



Pyrenees
Shire Council

2024 – 2025 Budget

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Mayor and CEO Introduction

The Councillors and I are pleased to release to the Community the Budget 2024/25, the final budget of this Council's term. The preparation of this budget has been formulated within difficult financial times. Council has been faced with a flood event in 2022 which has required substantial resources to rectify the resulting damage. Council has been required to cashflow this event with substantial delays in government funding. In addition, Council is now dealing with the destruction of a fire event. Again, Council resources are being diverted in dealing with this event whilst attempting to deliver the normal required infrastructure works. It is expected that State Government funding will not meet all the costs of the recovery effort thus Council will be faced with additional financial pressures.

Over the last few years Council has had to deal with the restrictive financial pressures of an economy operating in a high inflationary environment whilst the "Rate Cap" has been set lower than those inflationary levels. The rate cap for 2024-25 has been set at 2.75%.

The budget details the resources required over the next year to fund the large range of services we provide for our community. It also includes details of proposed capital expenditure allocations to improve and renew our Shire's physical infrastructure, buildings, and operational assets as well as funding proposals for a range of operating projects.

A great deal of work has been undertaken to find cost savings to deliver the required services in a high inflation environment. Rate increases have been capped at 2.75% in line with the Victorian Government's Fair Go Rates System. Despite the financial challenge this poses, Council is determined to maintain current services, while working within the rate cap and high inflation environment. To maintain a financially sustainable Council, reductions in various service levels are required, funding for the capital works program has effectively been reduced in real terms with insufficient funding available to enable expenditure to keep pace with recent inflation levels.

The Council has decided to delay the implementation of the State Governments guidelines in relation to the calculation of the waste charge in line with advice from the Minister. The impact of those guidelines will be to:

1. Transfer the cost of the service from the waste charge to rates.
2. Reduce the service offered as part of the current waste charge.
3. Combination of these options.

In preparation of the 2024/25 Annual Budget, Council has been required to review its 10 year Financial Plan to ensure the financial sustainability of the Council, not only in the short term but into the future. It is Council's view that the adoption of the 2024/25 budget not only meets the needs of the community but continues the financial sustainability of the Council over the next 10 years.

In the preparation of the 2024/25 budget and 10 Year Financial Plan, the major objectives are:

- Ensuring working capital is sustainable over the 10 years.
- Total capital program of \$7.8 million to fund essential works and projects for the infrastructure needs of the Municipality.
- Ensuring that the funding is provided for the delivery of the Council Plan
- Rates will increase within the State Governments Rate Cap of 2.75%.

Council's belief that it is essential to ensure the financial viability of the Council in the long term and believes that the 2024/25 budget will achieve this objective. This budget will allow for the growth of the municipality whilst ensuring the delivery of essential services and projects to the community.

Cr Robert Vance
Mayor

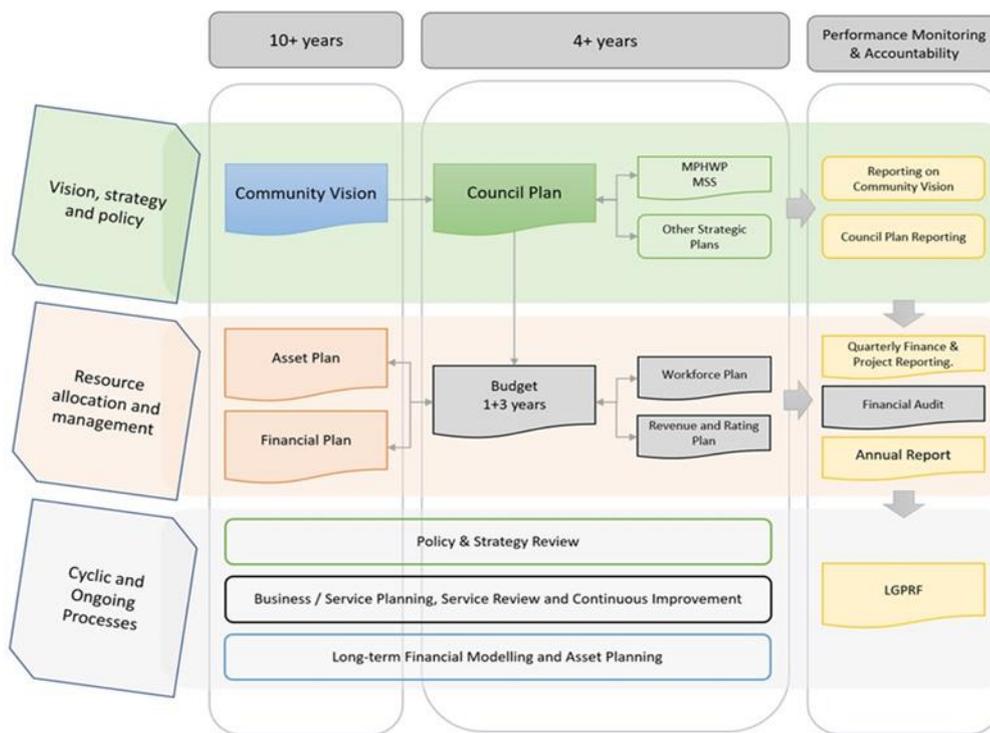
Jim Nolan
Chief Executive Officer

1 Link to the Council Plan

This section describes how the Budget links to the achievement of the Community Vision and Council Plan within an overall integrated planning and reporting framework. This framework guides the Council in identifying community needs and aspirations over the long term (Community Vision and Financial Plan), medium term (Council Plan, Workforce Plan, and Revenue and Rating Plan) and short term (Budget) and then holding itself accountable (Annual Report).

1.1 legislative planning and accountability framework

The Budget is a rolling four-year plan that outlines the financial and non-financial resources that Council requires to achieve the strategic objectives described in the Council Plan. The diagram below depicts the integrated planning and reporting framework that applies to local government in Victoria. At each stage of the integrated planning and reporting framework there are opportunities for community and stakeholder input. This is important to ensure transparency and accountability to both residents and ratepayers.



Source: Department of Jobs, Precincts and Regions

The timing of each component of the integrated planning and reporting framework is critical to the successful achievement of the planned outcomes.

1.1.2 Key planning considerations

Service level planning

Although councils have a legal obligation to provide some services— such as animal management, local roads, food safety and statutory planning—most council services are not legally mandated, including some services closely associated with councils, such as libraries, building permits and sporting facilities. Further, over time, the needs and expectations of communities can change. Therefore, councils need to have robust processes for service planning and review to ensure all services continue to provide value for money and are in line with community expectations. In doing so, councils should engage with communities to determine how to prioritise resources and balance service provision against other responsibilities such as asset maintenance and capital works.

Community consultation needs to be in line with a councils adopted Community Engagement Policy and Public Transparency Policy.

Our purpose

In response to the Community Vision, the Council have agreed on the following vision for the course of the Council Plan:

Our vision

“Sustainable and welcoming places and natural environment that create inclusive, happy and healthy connected communities.”

Our values

Pyrenees Shire Council has a clear strength in the bond and affinity between its Councillors, the community, and staff. Staff support the community leadership and governance role of Councillors and work together to achieve the commitments of the Council Plan. Having all Pyrenees Shire Council staff practise the following organisational values enhances the quality of this partnership:

- **Service** - Our citizens, community and service users are the focus of all our actions
- **Accountability** - We are responsible for our actions, which are open to review
- **Innovation** - We encourage and seek new ideas in finding solutions
- **Teamwork** - We share our skills, knowledge, and experience as part of a team and work together towards achieving Council’s goals
- **Recognition** - We promote the achievements and efforts of others
- **Safety** - We look after our environment and the welfare of others
- **Integrity** - We are open and honest and work to the best of our ability
- **Respect** - We acknowledge the opinions of others and their rights and differences.

1.2 Priorities to achieve Council's vision

To deliver Council's vision three enabling principles have been agreed upon, these being:

a	Motivate and inspire community involvement
1	Embed community participation in project management framework
2	Work with our communities to understand and realise their aspirations
3	Encourage wide representation of community in Council decision-making being diverse in terms of gender, age, culture and occupation
4	Providing a range of opportunities for community participation, including online, in-person, and through different media
5	Annually report to a community consultative group to review the implementation of the Community Vision
b	Provide transparency and accountability
6	Reflect community consultation and research findings in decision-making
7	Have goals that are clear and measurable
8	Provide relevant, timely, and accessible updates via a broad range of communication channels to reach groups and individuals within our community (e.g. website, email, e-newsletters, paper newsletters, notice boards)
9	Continue to foster a culture of accountability and transparency
c	Use resources efficiently and effectively
10	Continue to build the capability and capacity of Council employees to deliver the Council Plan
11	Promote financially responsible decisions
12	Monitor staff wellbeing and satisfaction

Priorities (Objectives)

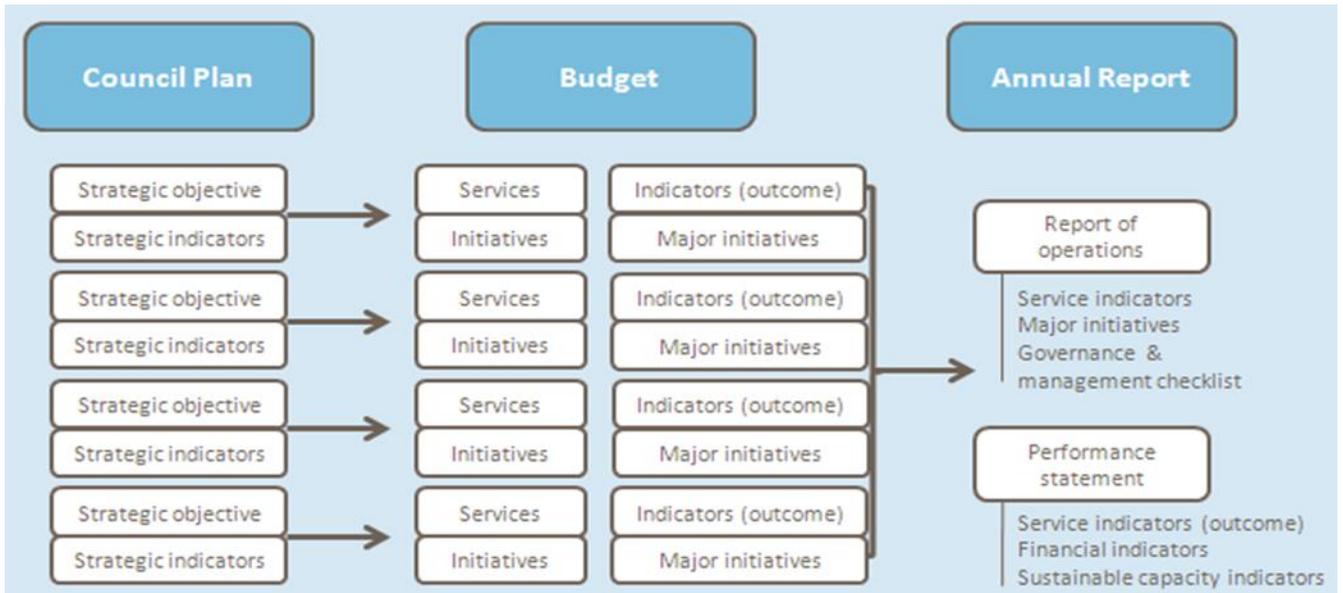
Priorities to Achieve the Vision	
People	Place
<ul style="list-style-type: none">Prepare for emergencies and ensure community safetySupport a vibrant community arts, culture and heritage environmentImprove accessibility and inclusivityPromote health, wellbeing, engagement and connectionImprove social outcomes	<ul style="list-style-type: none">Sustain and enhance unique character of our communitiesSupport community sustainabilityEnhance liveability of our communitiesPromote responsible development
Environment	Economy
<ul style="list-style-type: none">Lead and promote environmental sustainabilityFoster a climate change resilient communityEncourage community care of biodiversity and natural valuesImprove waste management to reduce landfill and reduce harm to the environment	<ul style="list-style-type: none">Support our local businesses and help to strengthen key industriesInvest in road infrastructure to improve connectivity for commerce and communityAdvocate for and invest in assets and infrastructure to support industry sustainability

Enabling Principles: - How we will measure success

Enabling Principles			
Measure		Target	Source
1	Percentage of Council decisions made at meetings open to the public	Maintain to at least 90%	Local Gov Performance Reporting
2	Attendance by Councillors at Council meetings	95% or higher	Local Gov Performance Reporting
3	Community satisfaction with community consultation and engagement	Maintain to at least 55%	Community Satisfaction Survey
4	Online Engagement Hub	At least 12 new engagement activities per annum	Engagement Hub Report
5	Social media activity - Number of followers on Facebook	Increase to 2,500	Facebook statistics
6	Face to face engagements with communities by Councillors and senior officers - community cuppa events	Held in at least 20 localities over a 2-year period	Councillor calendars
7	Responses to Customer Action Requests (CARs) submissions	Maintain "Open CARs" below 300	CARs report
8	Average rate per property assessment	Maintain below average for small rural Councils	Local Gov Performance Reporting
9	Rates as a percentage of underlying revenue	Under 50%	Local Gov Performance Reporting
10	Annual percentage of staff turnover	Maintain below 15%	Local Gov Performance Reporting
11	Report to Council on Health of organisation through Workforce Plan	Annually	Council Meeting Agenda

2 Services and Service Performance Indicators

This section provides a description of the services and initiatives to be funded in the Budget for the 2022/23 year and how these will contribute to achieving the strategic objectives outlined in the Council Plan. It also describes several initiatives and service performance outcome indicators for key areas of Council’s operations. Council is required by legislation to identify major initiatives, initiatives and service performance outcome indicators in the Budget and report against them in their Annual Report to support transparency and accountability. The relationship between these accountability requirements in the Council Plan, the Budget and the Annual Report is shown below.



Source: Department of Jobs, Precincts and Regions

Services for which there are prescribed performance indicators to be reported on in accordance with the Regulations are shown in bold and underlined in the following sections.

2.1 Priority: - People

The health and wellbeing of our communities is paramount.

- All Pyrenees Shire communities have facilities and services that encourage & support community connectedness, and intergenerational connections, including investing in creative arts, activities, and events.
- We're prepared for emergencies like pandemics.
- Our history is preserved, acknowledged, and recorded.
- We have access to an extensive quality community / health service & facilities for all ages.
- Communities are empowered to embed social & cultural diversity in all decision making.
- Communities have facilities and activities that support exercise for physical & mental health for all ages.

Services

Business area	Description of services provided	22/23	23/24	24/25
		Actual \$'000	Forecast \$'000	Budget \$'000
Community grants	Council conducts two rounds of community grants each year. This service combines a wide range of opportunities for the community to apply for grants for a variety of projects which contribute to the general well being of the community.			
	Revenue	0	0	0
	Expenditure	113	81	81
	Net Cost	(113)	(81)	(81)
Disaster Management	This service facilitates the emergency preparedness and fire management services of the Council. This includes the roadside slashing program that occurs each year, the fire prevention officer's role and the emergency preparedness staff .			
	Revenue	305	957	19
	Expenditure	1,126	1,870	289
	Net Cost	(821)	(913)	(270)
Aged & Disability Services	This service provides a range of home and community care services for the aged and disabled including home delivered meals, personal care, transport, respite care, home modifications and senior citizen clubs.			
	Revenue	1,189	179	8
	Expenditure	1,267	592	511
	Net Cost	(78)	(413)	(503)
Family Services	This service provides family oriented support services including maternal and child health, youth services, immunisation and health and safety.			
	Revenue	316	291	296
	Expenditure	253	322	411
	Net Cost	63	(31)	(115)
Library Services	This service provides public library services at three locations and provides a customer focused service that caters for the cultural, educational and recreational needs of residents and provides a focal point for the community where they can meet, relax and enjoy the facilities and services offered.			
	Revenue	130	156	144
	Expenditure	138	185	213
	Net Cost	(8)	(29)	(69)
Admin and other	General administration and other expenditure items in this program area.			
	Revenue	79	45	32
	Expenditure	52	53	110
	Net Cost	27	(8)	(78)
People and Culture	This service provides the recruitment, training, performance evaluation and departure of Council staff.			
	Revenue	0	0	0
	Expenditure	158	206	214
	Net Cost	(158)	(206)	(214)
Total Net Cost		(1,088)	(1,681)	(1,330)

Initiatives:

a	Prepare for emergencies and ensure community safety	<i>Council's role</i>
1	Have appropriate and up-to-date emergency management plans	<i>Facilitate</i>
2	Support communities in times of emergencies and in post-emergency recovery	<i>Support</i>
b	Support a vibrant community arts, culture and heritage environment	<i>Council's role</i>
3	Develop a Creative Community Strategy	<i>Facilitate</i>
4	Implement the Reconciliation Plan and Reconciliation Advisory Committee	<i>Facilitate</i>
5	Support our community groups, including historical societies, preserve and understand our region's history	<i>Support</i>
6	Support community events	<i>Support</i>
c	Improve accessibility and inclusivity	<i>Council's role</i>
7	Facilitate connectivity and increase accessibility through appropriate infrastructure	<i>Advocate</i>
8	Develop a Diversity and Inclusion Strategy	<i>Pending funding</i>
9	Develop an Accessibility Strategy	<i>Pending funding</i>
10	Progress towards improved gender equity	<i>Facilitate</i>
d	Promote health, wellbeing, engagement and connection	<i>Council's role</i>
11	Have a Municipal Health and Wellbeing Plan	<i>Deliver</i>
12	Assist community with access to appropriate aged-care and early-years services	<i>Partner / Deliver</i>
13	Work with partners to support young people to be active in our community	<i>Support</i>
14	Support communities to have access to high-quality assets, facilities and programs to promote passive and active recreation	<i>Support</i>
15	Advocate for appropriate access to medical and allied health services	<i>Advocate</i>
e	Improve social outcomes	<i>Council's role</i>
16	Support community programs targeted at access to healthy food	<i>Support</i>
17	Deliver and support activities aimed at increasing community connections and reducing social isolation	<i>Deliver</i>
18	Support learning through provision of knowledge services including contemporary library services	<i>Support</i>

Service Performance Outcomes:

1. People			
Measure		Target	Source
1.1	Municipal Emergency Management Plan passes external audit	By Jun 2023	Audit
1.2	Visits to resource centres	Maintain or increase by 5% per year	Door counts
1.3	Participation in active ageing social support programs	Maintain at least 85 active clients	Client database
1.4	Participation in maternal and Child Health Service	90% or higher	Local Gov Performance Reporting
1.5	Community satisfaction with arts centres and libraries	Increase from 69%	Community Satisfaction Survey

2.2 Priority: - Place

Communities are thriving. Growth is underpinned by universal connectivity, access to technology, advanced services, and sustainable education facilities.

We've evolved through building opportunities that continue to encourage development while retaining the "country charm" and businesses that make the Pyrenees Shire unique.

Our residential and farmland is used productively and sustainably by embracing innovation and change. We provide opportunity through a balanced use of our land while meeting the contemporary needs of our community. We pride ourselves by growing our townships and settlements, whilst retaining the economic potential of our agricultural land.

Services

Business area	Description of services provided	22/23 Actual \$'000	23/24 Forecast \$'000	24/25 Budget \$'000
Planning	This statutory planning service processes all planning applications, provides advice and makes decisions about development proposals which require a planning permit, as well as representing Council at the Victorian Civil and Administrative Tribunal where necessary. It monitors the Council's Planning Scheme as well as preparing major policy documents shaping the future of the Shire. It also prepares and processes amendments to the Council Planning Scheme and carries out research on demographic, urban development, economic and social issues affecting Council.			
	Revenue	169	201	186
	Expenditure	499	838	845
	Net Cost	(330)	(637)	(659)
Economic development	This service provides Council with general economic development services, community building, events management, tourism, sponsorship, contribution towards state funded initiatives and promotional activities throughout the Shire.			
	Revenue	428	108	8
	Expenditure	934	1,009	860
	Net Cost	(506)	(901)	(852)
Recreation, public halls and parks and reserves	This service provides swimming pool facilities services at three locations, public halls, parks and gardens and provides a customer focused service that caters for the cultural, educational and recreational needs of residents and provides a focal point for the community where they can meet, relax and enjoy the facilities and services offered. Parks Management provides management and implementation of open space strategies and maintenance programs. Parks and gardens maintenance provides management of all parks and gardens.			
	Revenue	30	34	34
	Expenditure	971	825	1,224
	Net Cost	(941)	(791)	(1,190)
Facilities maintenance	This service includes the building maintenance for facilities that provide an extensive range of recreational programs and opportunities accessible to individuals of all ages, gender and abilities.			
	Revenue	0	0	0
	Expenditure	277	342	342
	Net Cost	(277)	(342)	(342)
Public conveniences	This service provides Council with public convenience facilities throughout the Shire.			
	Revenue	0	0	0
	Expenditure	86	106	98
	Net Cost	(86)	(106)	(98)
Total Net Cost		(2,140)	(2,777)	(3,141)

Initiatives:

a	Sustain and enhance unique character of our communities	Council's role
1	Implement and develop strategic planning projects such as further progression of Pyrenees Futures or the Rural Review	<i>Deliver</i>
2	Identify priorities and seek support to identify, preserve and protect heritage assets	<i>Facilitate</i>
3	Maintain a planning scheme that accommodates community values and guides sustainable development	<i>Deliver</i>
b	Enhance the liveability and resilience of our communities	Council's role
4	Manage impacts of large-scale infrastructure projects (such as Beaufort Bypass) on communities	<i>Deliver, Advocate & Support</i>
5	Actively invite and encourage investment that supports employment	<i>Advocate & Support</i>
6	Provide services for towns (eg toilets parks, playgrounds, sports facilities, town entrance signs etc.)	<i>Deliver</i>
7	Maintain our streetscapes and public gathering spaces and improve and enhance where funding permits*	<i>Deliver</i>
8	Provide and maintain appropriate infrastructure to ensure a high level of amenity, accessibility and safety*	<i>Deliver</i>
9	Work with our communities to understand and realise their aspirations	<i>Facilitate</i>
c	Promote responsible development	Council's role
10	Adopt and apply principles around sustainable growth and development within townships	<i>Deliver</i>

Service Performance Outcomes:

2. Place			
Measure		Target	Source
2.1	Planning applications decided within required timeframes	At least 90%	Local Gov Performance Reporting
2.2	Community satisfaction with appearance of public areas	Maintain to at least 70%	Community Satisfaction Survey
2.4	Number of townships with Framework Plans	At least 1 new plan developed every 12 months	
2.5	Community satisfaction with recreational facilities	Maintain to at least 69%	Community Satisfaction Survey
2.6	Enforcement of Local Laws performance	Maintain to at least 62%	Community Satisfaction Survey

2.3 Priority: - Environment

Pyrenees Shire has taken action on climate change and reduced negative impacts across the Shire.

The Pyrenees Shire has an abundance of conserved natural resources which are highly valued and protected by the local community and visitors.

The community, including Indigenous groups, are actively engaged with environmental initiatives through innovative programs (e.g. bushfires plans/management) and services (e.g. recycling).

Environmental sustainability, such as water availability, underpins growth considerations.

Advocating for environmental preservation to be considered foremost in the context of future extractive activities, such as mining.

There is a biodiversity regenerative program for nature reserves.

Services

Business area	Description of services provided	22/23 Actual \$'000	23/24 Forecast \$'000	24/25 Budget \$'000
Environmental Health	This service protects the community's health and well-being by coordinating food safety support programs, Tobacco Act activities and smoke free dining. The service also works to rectify any public health concerns relating to unreasonable noise emissions, housing standards and pest controls.			
	Revenue	74	93	95
	Expenditure	243	222	281
	Net Cost	(169)	(129)	(186)
Animal control	This service provides the animal management services of the Shire. It maintains and improves the health and safety of people, animals and the environment by providing animal management services including a cat trapping program, a dog and cat collection service, a lost and found notification service, a pound service, a registration and administration service, an afterhours service and an emergency service. It also provides education, regulation and enforcement of the General Local Law and relevant State legislation.			
	Revenue	176	182	177
	Expenditure	257	298	259
	Net Cost	(81)	(116)	(82)
Waste Management Services	This service provides waste collection including kerbside rubbish collections of garbage, hard waste and green waste from households and some commercial properties in Council. It also provides street litter bins throughout the Shire. The net surplus here is used to fund \$59,000 of Transfer Station Upgrade capital works.			
	Revenue	2,211	2,485	2,570
	Expenditure	1,732	2,024	2,134
	Net Cost	479	461	436
Environmental Planning	This service develops environmental policy, coordinates and implements environmental projects and works with other services to improve Council's environmental performance. It also provides roadside weeds and pest animal management programs.			
	Revenue	61	60	60
	Expenditure	164	165	201
	Net Cost	(103)	(105)	(141)
Total Net Cost		126	111	27

Initiatives

a	Continue being an environmentally progressive organisation	<i>Council's role</i>
1	Continue to implement actions from the Climate Change response and Mitigation Action Plan	<i>Deliver</i>
2	Apply environmentally responsible design and construction principles	<i>Deliver</i>
3	Continue to increase the energy efficiency of all Council owned facilities	<i>Advocate</i>
b	Foster a climate change resilient community	<i>Council's role</i>
4	Support environmentally responsible technology innovation initiatives	<i>Advocate</i>
5	Ensure urban design and placemaking incorporates climate sensitive principles	<i>Deliver</i>
6	Cooperate regionally to implement initiatives identified within the Grampians Region Climate Adaptation Strategy	<i>Partner</i>
c	Encourage community care of biodiversity and natural values	<i>Council's role</i>
7	Encourage ownership and leadership over natural public open space, including participation / lead by First Nations peoples, youth, industry etc	<i>Facilitate</i>
8	Support community-led biodiversity projects	<i>Support</i>
9	Ensure that the implementation of Roadside Management Strategy considers and enhances biodiversity regeneration	<i>Deliver</i>
d	Improve waste management to reduce landfill and reduce harm to the environment	<i>Council's role</i>
10	Support a regional waste management community education campaign	<i>Support</i>
11	Strengthen partnerships with regional and state agencies to develop innovation in services and technology	<i>Partner</i>
12	Work with local partners to encourage practical waste and recycling opportunities	<i>Support</i>
13	Provide quality and efficient waste management and recycling services for our residents	<i>Deliver</i>

Service Performance Outcomes:

3. Environment			
Measure		Target	Source
3.1	Number of climate change or environmental projects involved in or supported	At least 3 significant actions delivered and reported on annually	Council Meeting Agenda
3.2	Community satisfaction with waste management and recycling	Maintain to at least 66%	Community Satisfaction Survey
3.3	Percentage kerbside collection waste diverted from landfill	Increase to at least 50%	Local Gov Performance Reporting
3.4	Cost of kerbside garbage bin collection service per bin	Maintain below average for small rural Councils	Local Gov Performance Reporting
3.5	Number of trees planted	500 per year	

2.4 Priority: - Economy

The Shire has supported significant economic development that is based on the following principles:

- Supporting 'Healthy towns' by developing new and existing infrastructure (e.g. NBN, shop fronts) in the business precincts, to encourage the relocation or start-up of businesses.
- Supporting 'Healthy regions' by encouraging growth in regional business (i.e. agri-business, tourism, etc.) through access to services (i.e. power)
- Ensuring economic planning and business development considers the climate with a push towards carbon-neutrality across the shire.
- Biodiversity
- Minimising the use of non-renewable resources
- Climate variability (droughts, rain events/flooding)
- Drawing on the geographical and location advantages enjoyed by the Shire.

Services:

Business area	Description of services provided	22/23	23/24	24/25
		Actual \$'000	Forecast \$'000	Budget \$'000
Councillors, Chief Executive and Governance	This area of governance includes the Mayor, Councillors, Chief Executive Officer and Governance Team and associated support which cannot be easily attributed to the direct service provision areas.			
	Revenue	1	0	0
	Expenditure	1,186	1,300	1,274
	Net Cost	(1,185)	(1,300)	(1,274)
Customer & Civic Services	This service provides a range of statutory and corporate support services and acts as the main customer interface with the community. Services include the coordination of financial management, insurance, revenue management, audit, records and information management and office support services at the Council Offices.			
	Revenue	5,840	884	7,559
	Expenditure	4,527	4,456	4,398
	Net Cost	1,313	(3,572)	3,161
Road maintenance	This service is responsible for the maintenance of Council's road network.			
	Revenue	3,332	84	24
	Expenditure	2,863	3,253	3,120
	Net Cost	469	(3,169)	(3,096)
Depreciation	This is the non-cash charge that reflects the value of the Council assets base that is consumed each year. The majority of this figure relates to Council's road network.			
	Revenue	0	0	0
	Expenditure	6,016	5,907	6,202
	Net Cost	(6,016)	(5,907)	(6,202)
Traffic and Transportation Services	This service provides strategic planning, policy development and day to day management of traffic and transport related issues in Council. The unit also implements Local Area Traffic Management schemes and assistance with implementation of the Road Safety Strategy.			
	Revenue	70	14	10
	Expenditure	1,018	1,185	1,208
	Net Cost	(948)	(1,171)	(1,198)
Caravan parks	This service provides caravan park facilities for residents and visitors to the municipality.			
	Revenue	267	353	351
	Expenditure	261	339	349
	Net Cost	6	14	2
Information centres	This service provides, supports and maintains reliable and cost effective visitor information facilities and infrastructure to Council.			
	Revenue	154	97	85
	Expenditure	432	479	331
	Net Cost	(278)	(382)	(246)
Building Services	This service provides statutory building services to the community including processing of building permits, emergency management responsibilities, fire safety inspections, audits of swimming pool barriers and investigations of complaints and illegal works.			
	Revenue	59	67	64
	Expenditure	243	215	220
	Net Cost	(184)	(148)	(156)
Total Net Cost		(6,823)	(15,635)	(9,009)

Initiatives:

a	Support our local businesses and help to strengthen key industries	<i>Council's role</i>
1	Preserve and promote our built heritage and ecotourism opportunities and support tourism through promotion, marketing and sponsorship	<i>Advocate & Support</i>
2	Facilitate networks for industry knowledge-sharing and innovation across tourism, agriculture and commerce	<i>Facilitate</i>
3	Build relationships with investors to unlock opportunities for development and innovation and investment that supports employment	<i>Partner</i>
4	Promote and protect agricultural sustainability through land use planning and community education	<i>Deliver</i>
5	Collaborate with business associations to facilitate localised economic development	<i>Partner</i>
b	Invest in road infrastructure to improve connectivity for commerce and community	<i>Council's role</i>
6	Maintain and improve our roads and associated assets to ensure safe and efficient connectivity	<i>Deliver</i>
7	Identify infrastructure constraints and facilitate solutions, including investing in access for high-productivity vehicles to support the agricultural sector and access to markets	<i>Deliver</i>
c	Encourage and invest in assets and infrastructure for commerce and community	<i>Council's role</i>
8	Work with water authorities to facilitate opportunities for secure water sources for rural areas to support agriculture, viticulture and other economic opportunities	<i>Advocate</i>
9	Work with partners to advocate for improved telecommunications service outcomes	<i>Advocate & Support</i>
10	Establish relationships and advocate for commitment to continued investment and growth to improve access to water / sewer / internet access / phone connectivity / transport / housing / power upgrades etc.	<i>Advocate</i>
11	Develop a strategic plan for asset service improvement	<i>Deliver</i>
12	Utilise innovation for better outcomes in asset delivery	<i>Deliver</i>
13	Work with industry stakeholders to capitalise on renewable energy opportunities that will reduce consumption of fossil fuels, reduce greenhouse gas emissions and provide competitively priced energy to local industries and communities	<i>Partner</i>

Service Performance Outcomes:

4. Economy			
Measure		Target	Source
4.1	Kilometres of roads gazetted for high-productivity vehicle accessibility	At least an additional 50km of roads per year	Government Gazette
4.2	Number of new dwellings in the municipality per year	50 new dwellings per year	Victorian Building Authority
4.3	Rate of unemployment	Maintain at 5% or lower	ABS
4.4	Sealed local roads maintained to condition standards	Maintain to at least 95%	Local Gov Performance Reporting
4.5	Asset renewal and upgrade as a percentage of depreciation	At least 80%	Local Gov Performance Reporting

2.5 Reconciliation with budgeted operating result

	Net Cost \$'000	Expenditure \$'000	Revenue \$'000
People	(1,330)	1,829	499
Place	(3,141)	3,369	228
Environment	27	2,875	2,902
Economy	(9,009)	17,102	8,093
Total services and initiatives	(13,453)	25,175	11,722
Other non-attributable	0		
Deficit before funding sources	(13,453)		
Funding sources:			
Rates	11,445		
Capital grants	1,435		
Gain on asset sales	0		
Total funding sources	12,880		
for the year	(573)		

3 Financial statements

This section includes the following financial statements prepared in accordance with the Local Government Act 2020 and the Local Government (Planning and Reporting) Regulations 2020.

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

Comprehensive Income Statement

For the four years ending 30 June 2028						
		Forecast Actual 2023/24 \$'000	Budget 2024/25 \$'000	2025/26 \$'000	Projections 2026/27 \$'000	2027/28 \$'000
	Notes					
Income/Revenue						
Rates and charges	4.1.1	13,610	13,992	14,412	14,844	15,289
Statutory fees and fines	4.1.2	284	281	288	295	302
User fees	4.1.3	754	732	750	851	872
Grants - Operating	4.1.4	1,603	7,478	7,665	7,857	8,053
Grants - Capital	4.1.4	6,168	1,435	3,943	1,508	1,546
Contributions - cash	4.1.5	141	34	0	0	0
Net gain on disposal of property, infrastructure, plant and equipment		0	0	0	0	0
Other income	4.1.6	702	649	665	682	699
Total income / revenue		23,262	24,601	27,723	26,037	26,761
Expenses						
Employee costs	4.1.7	9,712	9,902	10,273	10,659	11,058
Materials and services	4.1.8	10,249	8,663	8,880	9,102	9,329
Allowance for impairment losses		20	10	10	10	10
Depreciation	4.1.9	5,907	6,202	6,357	6,516	6,679
Depreciation - right of use assets	4.1.10	13	9	9	9	9
Borrowing costs		32	68	119	100	82
Finance Costs - Leases		7	11	11	11	11
Other expenses	4.1.12	382	309	317	325	333
Total expenses		26,322	25,174	25,976	26,731	27,512
Surplus (deficit) for the year		(3,060)	(573)	1,747	(695)	(751)
Other comprehensive income						
Items that will not be reclassified to surplus or deficit in future periods:						
Net asset revaluation gain/(loss)		0	0	0	0	0
Total comprehensive result		(3,060)	(573)	1,747	(695)	(751)

Balance Sheet

For the four years ending 30 June 2028						
		Forecast Actual 2023/24 \$'000	Budget 2024/25 \$'000	2025/26 \$'000	Projections 2026/27 \$'000	2027/28 \$'000
	Notes					
Assets						
Current assets						
Cash and cash equivalents		9,785	10,078	10,006	9,970	9,994
Trade and other receivables		2,088	2,102	2,246	2,394	2,547
Inventories		14	14	14	14	14
Prepayments		59	59	59	59	59
Other assets		100	100	100	100	100
Total current assets		12,046	12,353	12,425	12,537	12,714
Non-current assets						
Trade and other receivables		52	52	52	52	52
Property, infrastructure, plant and equipment		289,534	289,766	291,146	290,027	288,880
Right of Use Assets		0	0	0	0	0
Total non-current assets		289,586	289,818	291,198	290,079	288,932
Total assets		301,632	302,172	303,623	302,616	301,646
Liabilities						
Current liabilities						
Trade and other payables		4,010	4,010	4,010	4,010	4,010
Trust funds and deposits		1,846	1,846	1,846	1,846	1,846
Provisions		2,321	2,391	2,457	2,525	2,594
Lease liabilities		11	9	9	10	2
Interest-bearing liabilities		121	360	379	285	260
Total current liabilities		8,309	8,616	8,701	8,676	8,712
Non-current liabilities						
Provisions		245	252	259	266	273
Lease liabilities		30	21	12	2	0
Interest-bearing loans and borrowings		1,314	2,122	1,744	1,459	1,198
Total non-current liabilities		1,589	2,395	2,015	1,727	1,471
Total liabilities		9,898	11,011	10,715	10,403	10,184
Net assets		291,734	291,161	292,908	292,213	291,462
Equity						
Accumulated surplus		100,457	99,884	101,631	100,936	100,185
Reserves		191,277	191,277	191,277	191,277	191,277
Total equity		291,734	291,161	292,908	292,213	291,462

Statement of Changes in Equity

For the four years ending 30 June 2028						
			Total	Accumulated	Revaluation	Other
			\$'000	Surplus	Reserve	Reserves
				\$'000	\$'000	\$'000
2024 Forecast Actual						
Balance at beginning of the financial year			294,794	103,517	191,268	9
(Deficit) for the year			(3,060)	(3,060)	0	0
Net asset revaluation gain(loss)			0			
Balance at end of the financial year			291,734	100,457	191,268	9
2025 Budget						
Balance at beginning of the financial year			291,734	100,457	191,268	9
(Deficit) for the year			(573)	(573)		
Net asset revaluation increment(decrement)						
Balance at end of the financial year			291,161	99,884	191,268	9
2026						
Balance at beginning of the financial year			291,161	99,884	191,268	9
(Deficit) for the year			1,747	1,747		
Net asset revaluation gain(loss)			0			
Balance at end of the financial year			292,908	101,631	191,268	9
2027						
Balance at beginning of the financial year			292,908	101,631	191,268	9
(Deficit) for the year			(695)	(695)		
Net asset revaluation gain(loss)			0			
Balance at end of the financial year			292,213	100,936	191,268	9
2028						
Balance at beginning of the financial year			292,213	100,936	191,268	9
(Deficit) for the year			(751)	(751)		
Net asset revaluation gain(loss)			0			
Balance at end of the financial year			291,462	100,185	191,268	9

Statement of Cash Flows

For the four years ending 30 June 2028						
		Forecast Actual 2023/24 \$'000	Budget 2024/25 \$'000	2025/26 \$'000	Projections 2026/27 \$'000	2027/28 \$'000
		Inflows (Outflows)	Inflows (Outflows)	Inflows (Outflows)	Inflows (Outflows)	Inflows (Outflows)
Cash flows from operating activities						
Rates and service charges		13,360	13,978	14,268	14,696	15,136
Statutory fees and fines		264	281	288	295	302
User charges		754	794	814	925	948
Grants - operating		1,603	7,478	7,665	7,857	8,053
Grants - capital		6,168	1,435	3,943	1,508	1,546
Contributions - cash		141	34	0	0	0
Interest on cash invested		450	(2)	(2)	(2)	(2)
Trust funds and deposits taken		1	0	0	0	0
Other receipts		252	651	667	684	701
Net GST refund		1	1,501	1,652	1,431	1,467
Employee costs		(9,640)	(9,825)	(10,200)	(10,584)	(10,982)
Materials and services		(10,251)	(9,533)	(9,768)	(10,012)	(10,262)
Trust funds and deposits repaid		0	0	0	0	0
Other payments		(382)	(340)	(348)	(357)	(366)
Net cash provided by operating activities	4.4.1	2,721	6,452	8,978	6,442	6,540
Cash flows from investing activities						
Payments for property, infrastructure, plant and equipment		(13,361)	(7,427)	(8,867)	(6,302)	(6,459)
Payments for land held for resale		0	0	0	0	0
Proceeds from sale of property, infrastructure, plant and equipment		300	308	315	323	331
Proceeds from sale of land held for resale		0	0	0	0	0
Net cash used in investing activities	4.4.2	(13,061)	(7,120)	(8,552)	(5,979)	(6,128)
Cash flows from financing activities						
Finance costs		(32)	(68)	(119)	(100)	(82)
Proceeds from borrowings		1,000	1,300	0	0	0
Repayment of borrowings		(129)	(251)	(360)	(379)	(285)
Interest paid - lease liability		(4)	(11)	(11)	(11)	(11)
Repayment of lease liabilities		(3)	(8)	(9)	(9)	(10)
Net cash used in financing activities	4.4.3	832	962	(499)	(499)	(388)
Net (decrease)/increase in cash and cash equivalents		(9,508)	294	(73)	(36)	24
Cash and cash equivalents at beginning of the financial year		19,293	9,785	10,079	10,006	9,970
Cash and cash equivalents at end of the financial year		9,785	10,079	10,006	9,970	9,994

Statement of Capital Works

For the four years ending 30 June 2028

	Forecast Actual 2023/24 \$'000	Budget 2024/25 \$'000	2025/26 \$'000	Projections 2026/27 \$'000	2027/28 \$'000
Property					
Land	101	0	0	0	0
Land Improvements	700	0	0	0	0
Total land	801	0	0	0	0
Buildings					
Buildings	147	1,000	2,472	0	0
Building Improvements	707	190	194	199	204
Total buildings	854	1,190	2,666	199	204
Total property	1,655	1,190	2,666	199	204
Plant and equipment					
Plant, machinery and equipment	1,565	764	783	802	822
Fixtures, fittings and furniture	20	21	21	22	22
Computers and telecommunications	443	309	163	167	171
Library books	29	26	26	27	28
Total plant and equipment	2,057	1,120	993	1,018	1,043
Infrastructure					
Roads	3,614	3,005	3,081	3,159	3,239
Bridges	1,357	420	431	442	453
Footpaths and cycleways	613	30	31	31	32
Drainage	1,252	199	204	209	214
Waste management	70	87	89	92	94
Recreational, leisure and community facilities	1,870	51	53	54	55
Other infrastructure	873	650	513	525	538
Total infrastructure	9,649	4,442	4,402	4,512	4,625
Total capital works expenditure	13,361	6,752	8,061	5,729	5,872
Represented by:					
New asset expenditure	4,273	2,641	3,846	1,408	1,443
Asset renewal expenditure	6,619	4,112	4,215	4,320	4,428
Asset expansion expenditure	900	0	0	0	0
Asset upgrade expenditure	1,569	0	0	0	0
Total capital works expenditure	13,361	6,752	8,061	5,729	5,872
Funding sources represented by:					
Grants	6,168	1,435	3,943	1,508	1,546
Contributions	141	34	0	0	0
Council cash	6,052	3,983	4,118	4,221	4,327
Borrowings	1,000	1,300	0	0	0
Total capital works expenditure	13,361	6,752	8,061	5,729	5,872

Statement of Human Resources

For the four years ending 30 June 2028

	Forecast	Budget	Projections		
	Actual	2024/25	2025/26	2026/27	2027/28
	2023/24	\$'000	\$'000	\$'000	\$'000
Staff expenditure					
Employee costs - operating	9,712	9,902	10,273	10,659	11,058
Employee costs - capital	379	389	400	411	422
Total staff expenditure	10,091	10,291	10,673	11,069	11,480
	FTE	FTE	FTE	FTE	FTE
Staff numbers					
Employees	90.4	91.4	91.5	91.6	91.7
Total staff numbers	90.4	91.4	91.5	91.6	91.7

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

Department	Budget 2024/25 \$'000	Comprises			
		Permanent		Casual \$'000	Temporary \$'000
		Full Time \$'000	Part Time \$'000		
Corporate & Community Services	2,984	2,040	870	74	0
CEO & Council	861	754	107	0	0
Assets & Development Services	3,653	3,454	199	0	0
Total permanent staff expenditure	7,498	6,248	1,176	74	0
Other employee related expenditure	2,015				
Capitalised labour costs	389				
Total expenditure	9,902				

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

Department	Budget 2024/25	Comprises			
		Permanent		Casual	Temporary
		Full Time	Part Time		
Corporate & Community Services	35.9	23.0	12.2	0.7	0.0
CEO & Council	8.2	7.0	1.2	0.0	0.0
Assets & Development Services	47.2	44.0	3.2	0.0	0.0
Total staff	91.4	74.0	16.7	0.7	0.0

Statement of Planned Human Resources Expenditure

For the four years ending 30 June 2028				
	2024/25	2025/26	2026/27	2027/28
	\$'000	\$'000	\$'000	\$'000
Corporate & Community Services				
Permanent full time	-	-	-	-
Male	1,007	1,027	1,027	1,027
Female	1,033	1,053	1,053	1,053
Self-described gender	-	-	-	-
Permanent part time				
Male	89	91	91	91
Female	781	796	796	796
Self-described gender	-	-	-	-
Total	2,910	2,967	2,967	2,967
CEO & Council				
Permanent full time	-	-	-	-
Male	580	591	591	591
Female	174	177	177	177
Self-described gender	-	-	-	-
Permanent part time	-	-	-	-
Male	-	-	-	-
Female	107	109	109	109
Self-described gender	-	-	-	-
Total	861	877	877	877
Assets & Development Services				
Permanent full time	-	-	-	-
Male	3,138	3,199	3,199	3,199
Female	316	322	322	322
Self-described gender	-	-	-	-
Permanent part time				
Male	-	-	-	-
Female	199	203	203	203
Self-described gender	-	-	-	-
Total	3,653	3,724	3,724	3,724
Casual, temporary and other expenditure	2,288	2,334	2,705	3,091
Total staff expenditure	9,712	9,902	10,273	10,659

Statement of Planned Human Resources FTE

For the four years ending 30 June 2028				
	2024/25	2025/26	2026/27	2027/28
	FTE	FTE	FTE	FTE
Corporate & Community Services				
Permanent full time				
Male	13.00	13.00	13.00	13.00
Female	12.00	12.00	12.00	12.00
Self-described gender	-	-	-	-
Permanent part time				
Male	-	-	-	-
Female	11.93	11.93	11.93	11.93
Self-described gender	-	-	-	-
Total	36.93	36.93	36.93	36.93
CEO & Council				
Permanent full time	-	-	-	-
Male	4.00	4.00	4.00	4.00
Female	2.00	2.00	2.00	2.00
Self-described gender	-	-	-	-
Permanent part time				
Male	0.84	0.84	1.00	1.00
Female	1.23	1.23	1.23	1.23
Self-described gender	-	-	-	-
Total	8.07	8.07	8.23	8.23
Assets & Development Services				
Permanent full time	-	-	-	-
Male	37.00	37.00	37.00	37.00
Female	4.00	4.00	4.00	4.00
Self-described gender	-	-	-	-
Permanent part time				
Male	2.05	2.05	2.05	2.05
Female	2.83	2.83	2.83	2.83
Self-described gender	-	-	-	-
Total	45.88	45.88	45.88	45.88
Casual, temporary	0.52	0.61	0.54	0.63
Total staff numbers	91.40	91.49	91.58	91.67

4 Notes to the financial statements

This section presents detailed information on material components of the financial statements. Council needs to assess which components are material, considering the dollar amounts and nature of these components.

4.1 Comprehensive Income Statement

4.1.1 Rates and charges

Rates and charges are required by the Act and the Regulations to be disclosed in Council's budget.

As per the Local Government Act 2020, Council is required to have a Revenue and Rating Plan which is a four year plan for how Council will generate income to deliver the Council Plan, program and services and capital works commitments over a four-year period.

In developing the Budget, rates and charges were identified as an important source of revenue. Planning for future rate increases has therefore been an important component of the financial planning process. The Fair Go Rates System (FGRS) sets out the maximum amount councils may increase rates in a year. For 2024/25 the FGRS cap has been set at 2.75%. The cap applies to both general rates and municipal charges and is calculated on the basis of council's average rates and charges.

The level of required rates and charges has been considered in this context, with reference to Council's other sources of income and the planned expenditure on services and works to be undertaken for the community.

To achieve these objectives while maintaining service levels and a strong capital expenditure program, the average general rate and the municipal charge will increase by 2.75% in line with the rate cap. 4.1.1(a) The reconciliation of the total rates and charges to the Comprehensive Income Statement is as follows:

This will raise total rates and charges for 2024/25 to \$13,992 Million

	Forecast		Change	
	Actual	Budget	\$'000	%
	2023/24	2024/25		
	\$'000	\$'000		
Waste management charge	2,463	2,547	84	3.41%
Service rates and charges	9,740	9,990	250	2.57%
Supplementary rates and rate adjustments	16	25	9	56.25%
Interest on rates and charges	100	100	-	0.00%
Revenue in lieu of rates	1,291	1,330	39	3.02%
Total rates and charges	13,610	13,992	382	2.81%

*These items are subject to the rate cap established under the FGRS

4.1.1(b) The rate in the dollar to be levied as general rates under section 158 of the Act for each type or class of land compared with the previous financial year:

Type or class of land	Budget	Budget	Change
	2023/24 cents/\$CIV	2024/25 cents/\$CIV	
General rate for rateable residential properties	0.212309	0.230995	8.80%
General rate for rateable commercial properties	0.244137	0.265644	8.81%
General rate for rateable industrial properties	0.244137	0.265644	8.81%
General rate for rateable vacant non-farm land properties less than two hectares	0.552003	0.600587	8.80%
General rate for rateable non-farm vacant land properties between two hectares and forty hectares	0.488275	0.531289	8.81%
General rate for rateable non-farm vacant land properties greater than forty hectares	0.329043	0.358042	8.81%
General rate for undevelopable land	0.212309	0.230995	8.80%
General rate for rateable farm properties	0.142247	0.161697	13.67%
Recreational properties	0.212309	0.230995	8.80%

4.1.1(c) The estimated total amount to be raised by general rates in relation to each type or class of land, and the estimated total amount to be raised by general rates, compared with the previous financial year:

Type or class of land	Forecast		Change	
	Actual 2023/24 \$'000	Budget 2024/25 \$'000	\$'000	%
General rate for rateable residential properties	3,105	3,410	305	9.82%
General rate for rateable commercial properties	123	131	8	6.50%
General rate for rateable industrial properties	182	188	5	3.02%
General rate for rateable vacant non-farm land properties less than two hectares	303	284	- 19	-6.15%
General rate for rateable non-farm vacant land properties between two hectares and forty hectares	885	920	35	3.91%
General rate for rateable non-farm vacant land properties greater than forty hectares	244	262	18	7.54%
General rate for undevelopable land	0	0	- 0	-25.98%
General rate for rateable farm properties	4,870	4,737	- 133	-2.74%
Recreational properties	28	34	6	20.59%
Total amount to be raised by general rates	9,740	9,966	225	2.31%

4.1.1(d) The number of assessments in relation to each type or class of land, and the total number of assessments, compared with the previous financial year:

Type or class of land	2023/24	2024/25	Change	
	Number	Number	Number	%
General rate for rateable residential properties	3,196	3,240	44	1.38%
General rate for rateable commercial properties	102	102	-	0.00%
General rate for rateable industrial properties	90	92	2	2.22%
General rate for rateable vacant non-farm land properties less than two hectares	383	371	-	12
General rate for rateable non-farm vacant land properties between two hectares and forty hectares	721	733	12	1.66%
General rate for rateable non-farm vacant land properties greater than forty hectares	116	116	-	0.00%
General rate for undevelopable land	2	2	-	0.00%
General rate for rateable farm properties	1,632	1,624	-	8
Recreational properties	39	39	-	0.00%
Total number of assessments	6,281	6,319	38	0.60%

4.1.1(e) The basis of valuation to be used is the Capital Improved Value (CIV).

4.1.1(f) The estimated total value of each type or class of land, and the estimated total value of land, compared with the previous financial year:

Type or class of land	2023/24	2024/25	Change	
	000	000	000	%
General rate for rateable residential properties	1,439,704	1,476,241	36,537	2.54%
General rate for rateable commercial properties	49,719	49,436	-	283
General rate for rateable industrial properties	73,403	70,600	-	2,803
General rate for rateable vacant non-farm land properties less than two hectares	53,977	47,300	-	6,677
General rate for rateable non-farm vacant land properties between two hectares and forty hectares	178,409	173,085	-	5,324
General rate for rateable non-farm vacant land properties greater than forty hectares	72,855	73,150	295	0.40%
General rate for undevelopable land	136	94	-	42
General rate for rateable farm properties	3,474,058	2,929,654	-	544,404
Recreational properties	15,231	14,577	-	654
Total value of land	5,357,492	4,834,137	-	523,355

4.1.1(g) The municipal charge under Section 159 of the Act compared with the previous financial year:

Type of Charge	Per	Per	Change	
	Rateable Property	Rateable Property		
	2023/24	2024/25		
	\$	\$	\$	%
Municipal Charge		-	-	0.00%

4.1.1(h) The estimated total amount to be raised by municipal charges compared with the previous financial year:

Type of Charge	2023/24	2024/25	Change	
	\$	\$	\$	%
Municipal Charge		-	-	0.00%

4.1.1(i) The rate or unit amount to be levied for each type of service rate or charge under Section 162 of the Act compared with the previous financial year:

Type of Charge	Per Rateable Property 2023/24	Per Rateable Property 2024/25	Change	
	\$	\$	\$	%
Disposal Charge Unimproved Property	100	102	2	2.00%
Disposal Charge Improved Property	251	252	1	0.40%
Collection Charge Kerbside & Recycling	556	581	25	4.50%
Collection Charge Kerbside, Green & Recycling	556	581	25	4.50%

4.1.1(j) The estimated total amount to be raised by each type of service rate or charge, and the estimated total amount to be raised by service rates and charges, compared with the previous financial year:

Type of Charge	2023/24	2024/25	Change	
				%
Disposal Charge Unimproved Property	2,246	2,255	9	0.40%
Disposal Charge Improved Property	50	42	-8	-16.00%
Collection Charge Kerbside & Recycling	2,542	2,538	-4	-0.16%
Collection Charge Kerbside, Green & Recycling	1,461	1,432	-29	-1.98%
Total number of waste service charges	6,299	6,267	-32	-0.51%

4.1.1(k) The estimated total amount to be raised by all rates and charges compared with the previous financial year:

Type of Charge	2023/24	2024/25	Change	
	\$'000	\$'000	\$'000	%
Waste service charges	2,138	2,547	409	19.13%
General rates	9,351	9,351	-	0.00%
Supplementary/(objections) general rates	84	25	-59	-70.24%
Windfarms in lieu of rates	1,200	1,330	130	10.83%
Interest on rates	45	100	55	122.22%
Total Rates and charges	12,818	13,353	535	4.17%

4.1.1(l) Fair Go Rates System Compliance:

Pyrenees Shire Council is required to comply with the State Government's Fair Go Rates System (FGRS). The table below details the budget assumptions consistent with the requirements of the Fair Go Rates System:

	2023/24	2024/25
Total Rates	9,740,382	9,965,530
Number of rateable properties	6,281	6,319
Base Average Rates	1,550.77	1,577.07
Maximum Rate Increase (set by the State Government)	3.50%	2.75%
Capped Average Rate	1,551.81	1,593.42
Maximum General Rates and Municipal Charges Revenue	9,746,908	10,068,792
Budgeted General Rates and Municipal Charges Revenue	9,740,382	9,965,530
Budgeted Supplementary Rates	68,183	24,913
Budgeted Total Rates and Municipal Charges Revenue	9,808,565	9,990,443

4.1.1(m) Any significant changes that may affect the estimated amounts to be raised by rates and charges:

There are no known significant changes which may affect the estimated amounts to be raised by rates and charges. However, the total amount to be raised by rates and charges may be affected by:

- The making of supplementary valuations
- The variation of returned levels of value (e.g. valuation appeals)
- Changes of use of land such that rateable land becomes non-rateable land and vice versa
- Changes of use of land such that residential land becomes business land and vice versa.

4.1.1(n) Differential rates:

The 2023/24 budget has been prepared in line with Council's Revenue and Rating Plan. The Revenue and Rating Plan is available on Council's website.

The rate and amount of rates payable in relation to land in each category of differential are:

A general rate of	0.230995	(cents in the dollar of CIV) for all rateable residential properties
A general rate of	0.265644	(cents in the dollar of CIV) for all rateable commercial properties
A general rate of	0.265644	(cents in the dollar of CIV) for all rateable industrial properties
A general rate of	0.600587	(cents in the dollar of CIV) for all rateable vacant non-farm land less than two hectares properties
A general rate of	0.531289	(cents in the dollar of CIV) for all rateable non-farm vacant land between two hectares and forty hectares properties
A general rate of	0.358042	(cents in the dollar of CIV) for all rateable non-farm vacant land greater than forty hectares properties
A general rate of	0.230995	(cents in the dollar of CIV) for all rateable undevelopable land properties
A general rate of	0.161697	(cents in the dollar of CIV) for all rateable farm properties
A general rate of	0.230995	(cents in the dollar of CIV) for all rateable recreational properties

Residential Rate (General Rate)

Residential land is any rateable land wherever located within the municipality which has a dwelling that can be occupied for the principal purpose of physically accommodating persons, and does not have the characteristics of Vacant Land, Farmland, Commercial Land, or Industrial Land.

The objective of this differential rate is to ensure that Council has adequate funding to undertake its strategic, statutory, service provision and community services obligations and to ensure that the differential rate in the dollar declared for defined general rate land properties is fair and equitable, having regard to the cost and the level of benefits derived from provision of Council services.

Commercial / Industrial Rate

Commercial/Industrial Land is any land which is:

- a) used primarily for carrying out the manufacture or production of, or trade in goods or services (including tourist facilities and in the case of a business providing accommodation for tourists, is prescribed accommodation as per Public Health and Wellbeing Act (Vic) 2008; or
- b) unoccupied building erected which is zoned Commercial or Industrial under the Victorian City Council Planning Scheme; or
- c) unoccupied land which is zoned Commercial or Industrial under the Pyrenees Shire Council Planning Scheme.

The rate reflects the level of service provided and ensures that reasonable rate relativity is maintained between the commercial/industrial property and other classes of property. The differential is set higher than for other classes of land for several reasons, including:

- the tax deductibility of Council rates for commercial properties,
- the greater burden imposed by businesses on Council as demonstrated by the need for public infrastructure,
- rates tending to be a lower order factor in business investment decisions,
- the income-generating capability of commercial- or industrial-based properties.

The application of a Commercial/Industrial differential rate is aimed at fostering the creation of a vibrant local economy through the promotion of tourism and business investments, development of a sustainable public infrastructure and improvements in health, support, and community services within the municipality.

Non-farm vacant land properties

* Non-Farm Vacant Land less than two hectares (Urban)

* Non-Farm Vacant Land between two and forty hectares (Rural Residential)

* Non-Farm Vacant Land greater than forty hectares (Rural)

Vacant land in this class is any land wherever located within the Municipality on which no dwelling is erected, and which does not meet the definition of farm land as defined in the Valuation of Land Act 1960.

The objective of this differential rate for Non-Farm Vacant Land is to encourage the development of vacant land. The encouragement of development is strategically important as it has a positive effect on local employment and income whereas speculative behaviour may result in market instability and should be discouraged.

Council holds the view that the vacant land differential should be higher than the general rate to encourage the development of land and ensure that all rateable land will make an equitable financial contribution to the cost of carrying out the functions of Council.

Furthermore, the Council also believes that a higher differential rate will also assist to partly offset the costs of servicing new land, including major infrastructure studies and the implementation of interconnecting infrastructure between subdivisions. However, the more difficult task is determining an appropriate differential to the general rate.

Undevelopable Land

Land deemed not suitable for residential, commercial, or industrial purposes due to the restrictions under the Pyrenees Shire Council's Planning Scheme.

The objective of this rate is to ensure that the differential rate applied to undevelopable land is fair and equitable and does not pose any unnecessary financial burden on property owners. In its consideration of the cost and benefits of delivering services to the community, Council will examine the potential use of undevelopable land as green space and links/corridors to conservation areas and wildlife reserves.

Furthermore, the Council also believes that a higher differential rate will also assist to partly offset the costs of servicing new land, including major infrastructure studies and the implementation of interconnecting infrastructure between subdivisions. However, the more difficult task is determining an appropriate differential to the general rate.

Farm Properties

Farm land is defined as any rateable land which meets the definition as described under Section 2(1) of the Valuation of Land Act 1960:

- a) any rateable land that is 2 or more hectares in area,
- b) used for carrying on a business of primary production as determined by the Australian Taxation Office,
- c) used primarily for agricultural production (grazing, including agistment, dairying, pig-farming, poultry farming, fish farming, tree farming, beekeeping, viticulture, horticulture, fruit growing or the growing of crops of any kind or for any combination of those activities, and
- d) used by a business:
 - which has a significant and substantial commercial purpose of character, and
 - seeks to make a profit on a continuous or repetitive basis from its activities on the land, and
 - is making a profit from the activities on the land if it continues to operate in the way that it is operating.

Council has decided that the Farm Properties definition for differential rating purposes be revised to only capture rateable properties which have primary production as its substantive use and exclude properties where primary production is secondary or incidental to the property use (commonly referred to as lifestyle properties). Therefore, the current differential farm rate will only be applicable to genuine farming operations as distinct from hobby or rural lifestyle properties.

It was also determined that the definition of Farm Land for differential rating purposes be modified so that rural lifestyle properties are no longer defined as Farm Land for differential rating purposes. Properties where primary production and associated improvements are secondary to the value of the residential home site and associated residential improvements should not be classified as Farm Land for differential rating purposes. Similarly, vacant properties in a rural, semi-rural or bushland setting that have no restrictions or are not likely to encounter difficulties in obtaining building purposes should not be classified as Farm Land for differential rating purposes.

The objective of this rate is to ensure that the differential Farm Land rate is fair and equitable through the application of a discount to farm land properties as Council believes these properties pay disproportionately higher rates in relation to income generated, because of the higher land component.

In its considerations of the cost and benefits of delivering services to the community, Council aims to assist in maintaining the sustainability of the farming sector as a major industry and balancing its strong agricultural base with the overall economic growth in the municipality.

Cultural and Recreational Land

Rateable property which is used primarily for cultural, recreational or club activities. including golf clubs, bowls clubs, scout or guide halls, masonic halls, historical societies, and heritage buildings (not for profit).

The objective of this rate is to recognise the public benefit that Cultural and Recreational Properties provide.

Trust for Nature Covenants

Rateable land which has a Trust for Nature Covenant applying to the land. A Trust for Nature Covenant enables the permanent protection of significant areas of natural bush habitat on private land. It is a voluntary agreement between the ratepayer and Trust for Nature and is to be recognised on title.

Council recognises the public and environmental benefit that Trust for Nature Covenants provide and supports ratepayers with these covenants by offering the reduction of rates payable through its biodiversity and land management incentive program.

4.1.2 Statutory fees and fines

	Forecast		Change	
	Actual 2023/24 \$'000	Budget 2024/25 \$'000	\$'000	%
Planning Fees	173	177	4	2.31%
Building Control	7	3	-4	-57.14%
Environmental Health	48	50	2	4.17%
Animal Fees & Fines	34	29	-5	-14.71%
Other	-	-	-	0.00%
	284	281	-3	-1.06%

4.1.3 User fees

	Forecast		Change	
	Actual 2023/24 \$'000	Budget 2024/25 \$'000	\$'000	%
Caravan Parks	14	10	-4	-28.57%
Environmental Health	33	33	-	0.00%
Animal Registration Charges	148	148	-	0.00%
Caravan Parks	353	351	-2	-0.57%
Community Centres	64	59	-5	-7.81%
Rental Income	23	8	-15	-65.22%
Building Fees	60	61	1	1.67%
Other	59	62	3	5.08%
	754	732	-22	-2.92%

4.1.4 Grants

	Forecast Actual 2023/24 \$'000	Budget 2024/25 \$'000	Change	
			\$'000	%
Grants were received in respect of the following:				
Summary of grants				
Commonwealth funded grants	226	6,885	6,659	2946.46%
State funded grants	1,377	593	- 784	-56.94%
Total grants received	1,603	7,478	5,875	366.50%
(a) Operating Grants				
Recurrent - Commonwealth Government				
Federal Assistance Grants - general purpose	60	-	- 60	-100.00%
Federal Assistance Grants - local roads	166	6,885	6,719	4047.59%
Recurrent - State Government				
School Crossing	15	15	-	0.00%
Maternal & child health	219	224	5	2.28%
Maternal & child health playgroup	67	68	1	1.49%
Senior citizens	2	2	-	0.00%
Library	123	123		
Other	116	20	- 96	-82.76%
Total recurrent grants	768	7,337	5,734	357.70%
Non-recurrent - Commonwealth Government				
	-	-	-	0.00%
Non-recurrent - State Government				
Roadside Weeds & Pest Management	60	61	1	1.67%
Jobs Victoria	-	10	10	0.00%
Council Rapid Antigen Test Program	60	-	- 60	-100.00%
Youth Engagement Project	45	25	- 20	-44.44%
L2P Learner Driver Mentor Program	19	-	- 19	-100.00%
Beaufort Linear Masterplan	85	-	- 85	-100.00%
Community Recovery Hubs	275	-	- 275	-100.00%
Community Recovery Officer	220	-	- 220	-100.00%
Youth Engagement Project	45	25	- 20	-44.44%
Onsite Domestic Wastewater Management plan	20	-	- 20	-100.00%
Economy Household Education Fund	19	20	1	5.26%
Other	- 13	-	13	-100.00%
Total non-recurrent grants	835	141	- 694	-83.11%
Total operating grants	1,603	7,478	5,040	0.00%

	Forecast Actual 2023/24 \$'000	Budget 2024/25 \$'000	Change \$'000 %	
(b) Capital Grants				
Recurrent - Commonwealth Government				
Roads To Recovery	1,743	1,435	- 308	-17.67%
Recurrent - State Government				
Total recurrent grants	1,743	1,435	- 308	-17.67%
Non-recurrent - Commonwealth Government				
Local Roads and Community Infrastructure Program Phase 3	675	-	- 675	-100.00%
Local Roads and Community Infrastructure Program Phase 4	2,200	-		
Agrilinks	74	-		
Betterment component	343	-		
Non-recurrent - State Government			-	0.00%
Flood Event October 2022	744	-	- 744	-100.00%
Pyrenees Mobile Library Bus Project	30	-	- 30	-100.00%
Light up Goldfields Recreation Reserve Beaufort	250	-	- 250	-100.00%
Lexton Community Facility	50	-		
Beaufort New Practice Nets & Storage Shed	60	-		
Other				
Total non-recurrent grants	4,426	-	- 1,699	-38.39%
Total capital grants	6,169	1,435	- 2,007	-32.53%

4.1.5 Contributions

	Forecast Actual 2021/22 \$'000	Budget 2022/23 \$'000	Change \$'000 %	
Monetary	141	34	- 107	-75.89%
Total contributions	141	34	- 107	-75.89%

4.1.6 Other Income

	Forecast Actual 2021/22 \$'000	Budget 2022/23 \$'000	Change \$'000 %	
Project Management	50	150	100	200.00%
Reimbursements	-	-	-	100.00%
Private Works	-	-	-	100.00%
Interest	450	450	-	0.00%
Other Income	202	49	- 153	-75.74%
Total Other Income	702	649	100	14.25%

4.1.7 Employee costs

	2023/24	2024/25	Change	
	Forecast Actual \$'000	Budget \$'000	\$'000	%
Wages and salaries	8,618	8,720	102	1.18%
Superannuation	922	993	71	7.70%
WorkCover insurance premium	172	189	17	9.88%
Total employee costs	9,712	9,902	190	1.96%

4.1.8 Material and services

	2023/24	2024/25	Change	
	Forecast Actual \$'000	Budget \$'000	\$'000	%
Adverising	94	95	1	1.06%
Cleanng	60	50	- 10	-16.67%
Computer Licences	392	408		0.00%
Contracted Staff	254	263	9	3.54%
Contrcted Service Delivery	2,314	1,901		0.00%
Contrctors	2,904	2,739	- 165	-5.68%
Contributions Paid	171	85	- 86	-50.29%
Fuel Oil	231	286	55	23.81%
Insurnce	572	543	- 29	-5.07%
Materials and Services	2,090	1,042	- 1,048	-50.14%
Parts(Plant Items)	50	50	-	0.00%
Registrations Paid	63	63	-	0.00%
Repais & Maintenance	215	145	- 70	-32.56%
Printng & stationery	30	50	20	66.67%
Membeships & subscriptions	163	210	47	28.83%
Telepone	213	195	- 18	-8.45%
Training	171	128	- 43	-25.15%
Electricity	131	116	- 15	-11.45%
Water Rates	87	65	- 22	-25.29%
Other	44	229	185	420.45%
Total Material and services	10,249	8,663	- 1,586	-15.47%

4.1.9 Depreciation

	2023/24 Forecast Actual \$'000	2024/25 Budget \$'000	Change	
			\$'000	%
Buildings	1,011	1,061	50	4.95%
Plant; Machinery & Equipment	495	520	25	5.05%
Fixtures; Fittings & Furniture	11	12	1	9.09%
Computers & Telecommunications	78	82	4	5.13%
Library Collection	16	17	1	6.25%
Infrastructure	4,296	4,510	214	4.98%
Total Depreciation	5,907	6,202	295	4.99%

4.1.10 Depreciation – Right of use assets

	2023/24 Forecast Actual \$'000	2024/25 Budget \$'000	Change	
			\$'000	%
Printers	13	9	- 4	-30.77%
Total Depreciation - right of use assets	13	9	- 4	-30.77%

4.1.11 Other expenses

	2023/24 Forecast Actual \$'000	2024/25 Budget \$'000	Change	
			\$'000	%
Leases	7	11	4	57.14%
Councillors' Allowance	220	190	- 30	-13.64%
Auditors' remuneration - internal auditor	45	47	2	4.44%
Auditors' remuneration - external auditor	42	45	3	7.14%
Other	68	16		
Total Other Expenses	382	309	4	1.05%

4.2 Balance Sheet

4.2.1 Borrowings

The table below shows information on borrowings specifically required by the Regulations.

	Forecast				
	Actual	Budget	Projections		
	2023/24	2024/25	2025/26	2026/27	2027/28
	\$'000	\$'000	\$'000	\$'000	\$'000
Amount borrowed as at 30 June of the prior year	563	1,433	2,482	2,122	1,744
Amount proposed to be borrowed	1,000	1,300	-	-	-
Amount projected to be redeemed	131	251	360	379	285
Amount of borrowings as at 30 June	1,433	2,482	2,122	1,744	1,459

4.2.2 Leases by category

As a result of the introduction of AASB 16 Leases, right-of-use assets and lease liabilities have been recognised as outlined in the table below.

	Forecast	
	Actual	Budget
	2023/24	2024/25
	\$'000	\$'000
Right-of-use assets		
Printers	38	29
Total right-of-use assets	38	29
Lease liabilities		
Current lease Liabilities		
Printers	8	9
Total current lease liabilities	8	9
Non-current lease liabilities		
Printers	30	21
Total non-current lease liabilities	30	21
Total lease liabilities	38	30

Where the interest rate applicable to a lease is not expressed in the lease agreement, Council applies the average incremental borrowing rate in the calculation of lease liabilities. The current incremental borrowing rate is 6%.

4.4 Capital Works

This section presents a listing of the capital works projects that will be undertaken for the 2024/25 year, classified by expenditure type and funding source. Works are also disclosed as current budget or carried forward from prior year.

4.4.1 Summary

	2023/24	2024/25	Change	
	Forecast Actual \$'000	Budget \$'000	\$'000	%
Property	1,655	1,190	- 465	-28.10%
Plant and equipment	2,057	1,120	- 937	-45.55%
Infrastructure	9,649	4,442	- 5,207	-53.96%
Total	13,361	6,752	- 6,609	-49.46%

	Project Cost	New	Renewal	Upgrade	Expansion	Grants	Contrib	Council Cash	Borrowings
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Property	1,190	-	190	-	-	-	-	1,190	-
Plant and equipment	1,120	960	160	-	-	-	-	1,120	-
Infrastructure	4,442	681	3,761	-	-	1,435	-	2,707	300
Total	6,752	1,641	4,111	-	-	1,435	-	5,017	300

4.4.2 Capital Budget

Capital Works Area	Project Cost	New	Renewal	Upgrade	Expansion	Grants	Contrib	Council Cash	Borrowings
PROPERTY									
Building Improvements									
Building Renewal Program	190	-	190	-	-	-	-	190	-
Regional Workers Accommodation	1,000	1,000	-	-	-	-	-	-	1,000
TOTAL PROPERTY	1,190	1,000	190	-	-	-	-	190	1,000
PLANT AND EQUIPMENT									
Plant, Machinery and Equipment									
Plant Purchases	579	579	-	-	-	-	-	579	-
Vehicle Purchases	185	185	-	-	-	-	-	185	-
Fixtures, Fittings and Furniture									
Fixtures, Fittings and Furniture	20	20	-	-	-	-	-	20	-
Computers and Telecommunications									
Computer Equipment	310	150	160	-	-	-	-	310	-
Library Collection									
Library Collection	26	26	-	-	-	-	-	26	-
TOTAL PLANT AND EQUIPMENT	1,120	960	160	-	-	-	-	1,120	-

Capital Works Area	Project Cost	Asset expenditure types				Summary of Funding Sources			
		New	Renewal	Upgrade	Expansion	Grants	Contrib	Council Cash	Borrowings
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
INFRASTRUCTURE									
Roads									
Gravel Resheets	627	-	627	-	-	-	-	627	-
Road Reconstruction	1,237	-	1,237	-	-	1,179	-	58	-
Major Patching	100	-	100	-	-	-	-	100	-
Reseals	979	-	979	-	-	256	-	723	-
Dust Suppression GAT Seals	31	-	31	-	-	-	-	31	-
Forward Survey & Design Works	31	31	-	-	-	-	-	31	-
Bridges									
Bridges, flookways, & Major Culverts	420	-	420	-	-	-	-	420	-
Footpaths and Cycleways									
Footpath Rehabilitation	30	-	30	-	-	-	-	30	-
Footpaths	-	-	-	-	-	-	-	-	-
Drainage									
Drainage Projects	199	-	199	-	-	-	-	199	-
Kerb & Channel	-	-	-	-	-	-	-	-	-
Waterways, Dams & Bores	-	-	-	-	-	-	-	-	-
Recreational, Leisure & Community Facilities									
Playgrounds & Public Open Space Furniture	10	-	10	-	-	-	-	10	-
Recreation Facilities	77	-	77	-	-	-	-	77	-
Waste Management									
Transfer Station Improvements	51	-	51	-	-	-	-	51	-
Other Infrastructure									
Burke St stage 2	150	150	-	-	-	-	-	-	150
Strategic Capital Projects	500	500	-	-	-	-	-	350	150
TOTAL INFRASTRUCTURE	4,442	681	3,761	-	-	1,435	-	2,707	300
TOTAL NEW CAPITAL WORKS	6,752	2,641	4,111	-	-	1,435	-	4,017	1,300

**Summary of Planned Capital Works Expenditure
For the years 30 June 2026, 2027 & 2028**

2025/26	Project Cost	Asset expenditure types				Summary of Funding Sources			
		New	Renewal	Upgrade	Expansion	Grants	Contrib	Council Cash	Borrowings
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Property									
Land	-	-	-	-	-	-	-	-	-
Land improvements	-	-	-	-	-	-	-	-	-
Total Land	-	-	-	-	-	-	-	-	-
Buildings	2,472	2,472	-	-	-	-	-	2,472	-
Heritage Buildings	-	-	-	-	-	-	-	-	-
Building improvements	194	-	194	-	-	-	-	194	-
Leasehold improvements	-	-	-	-	-	-	-	-	-
Total Buildings	2,666	2,472	194	-	-	-	-	2,666	-
Total Property	2,666	2,472	194	-	-	-	-	2,666	-
Plant and Equipment									
Heritage plant and equipment	-	-	-	-	-	-	-	-	-
Plant, machinery and equipment	783	783	-	-	-	-	-	783	-
Fixtures, fittings and furniture	21	21	-	-	-	-	-	21	-
Computers and telecommunications	163	-	163	-	-	-	-	163	-
Library books	26	26	-	-	-	-	-	26	-
Total Plant and Equipment	993	830	163	-	-	-	-	993	-
Infrastructure									-
Roads	3,081	32	3,049	-	-	-	-	3,081	-
Bridges	431	-	431	-	-	-	-	431	-
Footpaths and cycleways	31	-	31	-	-	-	-	31	-
Drainage	204	-	204	-	-	-	-	204	-
Recreational, leisure and community facilities	89	-	89	-	-	-	-	89	-
Waste management	53	-	53	-	-	-	-	53	-
Parks, open space and streetscapes	-	-	-	-	-	-	-	-	-
Aerodromes	-	-	-	-	-	-	-	-	-
Off street car parks	-	-	-	-	-	-	-	-	-
Other infrastructure	513	513	-	-	-	-	-	513	-
Total Infrastructure	4,402	545	3,857	-	-	-	-	4,402	-
Total Capital Works Expenditure	8,061	3,847	4,214	-	-	-	-	8,061	-

2026/27	Project Cost	Asset expenditure types				Summary of Funding Sources			
		New	Renewal	Upgrade	Expansion	Grants	Contrib	Council Cash	Borrowings
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Property									
Land	-	-	-	-	-	-	-	-	-
Land improvements	-	-	-	-	-	-	-	-	-
Total Land	-	-	-	-	-	-	-	-	-
Buildings	-								
Heritage Buildings	-	-	-	-	-	-	-	-	-
Building improvements	199	-	199	-	-	-	-	199	-
Leasehold improvements	-	-	-	-	-	-	-	-	-
Total Buildings	199	-	199	-	-	-	-	199	-
Total Property	199	-	199	-	-	-	-	199	-
Plant and Equipment									
Heritage plant and equipment	-	-	-	-	-	-	-	-	-
Plant, machinery and equipment	802	802	-	-	-	-	-	802	-
Fixtures, fittings and furniture	22	22	-	-	-	-	-	22	-
Computers and telecommunications	167	-	167	-	-	-	-	167	-
Library books	27	27	-	-	-	-	-	27	-
Total Plant and Equipment	1,018	851	167	-	-	-	-	1,018	-
Infrastructure									
Roads	3,159	32	3,127	-	-	-	-	3,159	-
Bridges	442	-	442	-	-	-	-	442	-
Footpaths and cycleways	31	-	31	-	-	-	-	31	-
Drainage	209	-	209	-	-	-	-	209	-
Recreational, leisure and community facilities	92	-	92	-	-	-	-	92	-
Waste management	54	-	54	-	-	-	-	54	-
Parks, open space and streetscapes	-	-	-	-	-	-	-	-	-
Aerodromes	-	-	-	-	-	-	-	-	-
Off street car parks	-	-	-	-	-	-	-	-	-
Other infrastructure	525	525	-	-	-	-	-	525	-
Total Infrastructure	4,512	557	3,955	-	-	-	-	4,512	-
Total Capital Works Expenditure	5,729	1,408	4,321	-	-	-	-	5,729	-

2027/28	Asset expenditure types					Summary of Funding Sources			
	Project Cost	New	Renewal	Upgrade	Expansion	Grants	Contrib	Council Cash	Borrowings
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Property									
Land	-	-	-	-	-	-	-	-	-
Land improvements	-	-	-	-	-	-	-	-	-
Total Land	-	-	-	-	-	-	-	-	-
Buildings	-								
Heritage Buildings	-	-	-	-	-	-	-	-	-
Building improvements	204	-	204	-	-	-	-	266	470
Leasehold improvements	-	-	-	-	-	-	-	-	-
Total Buildings	204	-	204	-	-	-	-	266	470
Total Property	204	-	204	-	-	-	-	266	470
Plant and Equipment									
Heritage plant and equipment	-	-	-	-	-	-	-	-	-
Plant, machinery and equipment	822	822	-	-	-	-	-	822	-
Fixtures, fittings and furniture	22	22	-	-	-	-	-	22	-
Computers and telecommunications	171	-	171	-	-	-	-	171	-
Library books	28	28	-	-	-	-	-	28	-
Total Plant and Equipment	1,043	872	171	-	-	-	-	1,043	-
Infrastructure									-
Roads	3,239	33	3,206	-	-	-	-	3,239	-
Bridges	453	-	453	-	-	-	-	453	-
Footpaths and cycleways	32	-	32	-	-	-	-	32	-
Drainage	214	-	214	-	-	-	-	214	-
Recreational, leisure and community facilities	94	-	94	-	-	-	-	94	-
Waste management	55	-	55	-	-	-	-	55	-
Parks, open space and streetscapes	-	-	-	-	-	-	-	-	-
Aerodromes	-	-	-	-	-	-	-	-	-
Off street car parks	-	-	-	-	-	-	-	-	-
Other infrastructure	538	538	-	-	-	-	-	538	-
Total Infrastructure	4,625	571	4,054	-	-	-	-	4,625	-
Total Capital Works Expenditure	5,872	1,443	4,429	-	-	-	-	5,402	470

5. Financial performance indicators

5a Targeted performance indicators

The following tables highlight Council's current and projected performance across a selection of targeted service and financial performance indicators. These indicators provide a useful analysis of Council's intentions and performance and should be interpreted in the context of the organisation's objectives.

The targeted performance indicators below are the prescribed performance indicators contained in Schedule 4 of the Local Government (Planning and Reporting) Regulations 2020. Results against these indicators and targets will be reported in Council's Performance Statement included in the Annual Report.

Indicator	Measure	Actual	Forecast	Target	Targeted Projections			Trend
		2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	+/-
Targeted performance indicators - Service								
Governance								
Consultation and engagement (Council decisions made and implemented with community input)	Satisfaction with community consultation and engagement Community satisfaction rating out of 100 with the consultation and engagement efforts of Council	51.00	51.00	53.00	54.59	55.68	55.68	+
Roads								
Condition (sealed local roads are maintained at the adopted condition standard)	Sealed local roads below the intervention level Number of kms of sealed local roads below the renewal intervention level set by Council / Kms of sealed local roads	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0
Statutory planning								
Service standard (planning application processing and decisions are in accordance with legislative requirements)	Planning applications decided within the relevant required time Number of planning application decisions made within the relevant required time / Number of planning application decisions made	85.61%	86.00%	87.00%	87.87%	88.75%	89.64%	+
Waste management								
Waste diversion (amount of waste diverted from landfill is maximised)	Kerbside collection waste diverted from landfill Weight of recyclables and green organics collected from kerbside bins / Weight of garbage, recyclables and green organics collected from kerbside bins	24.30%	24.00%	26.00%	27.30%	28.67%	30.10%	+

Targeted performance indicators - Financial								
Indicator	Measure	Actual 2022/23	Forecast Actual 2023/24	Target 2024/25	Targeted Projections			Trend
					2025/26	2026/27	2027/28	+/-
Liquidity								
Working Capital (sufficient working capital is available to pay bills as and when they fall due)	Current assets compared to current liabilities Current assets / current liabilities	241.0%	145.0%	143.4%	142.8%	144.5%	145.9%	-
Obligations								
Asset renewal (assets are renewed as planned)	Asset renewal compared to depreciation Asset renewal and upgrade expense / Asset depreciation	111%	139%	66%	66%	66%	66%	-
Stability								
Rates concentration (revenue is generated from a range of sources)	Rates compared to adjusted underlying revenue Rate revenue / adjusted underlying revenue	39%	73%	56%	51%	56%	56%	+
Efficiency								
Expenditure level (resources are used efficiently in the delivery of services)	Expenses per property assessment Total expenses / no. of property assessments	\$ 3.77	\$ 4.17	\$ 3.93	\$ 4.00	\$ 4.07	\$ 4.13	+

5b Financial performance indicators

The following table highlights Council's current and projected performance across a range of key financial performance indicators. These indicators provide a useful analysis of Council's financial position and performance and should be interpreted in the context of the organisation's objectives.

The financial performance indicators below are the prescribed financial performance indicators contained in Part 3 of Schedule 3 of the Local Government (Planning and Reporting) Regulations 2020. Results against these indicators will be reported in Council's Performance Statement included in the Annual Report.

Indicator	Measure	Actual	Forecast	Target	Targeted Projections			Trend
		2022/23	Actual 2023/24	2024/25	2025/26	2026/27	2027/28	+/-
Operating position								
Adjusted underlying result (an adjusted underlying surplus is generated in the ordinary course of business)	Adjusted underlying surplus (or deficit) Adjusted underlying surplus (deficit) / Adjusted underlying revenue	4.22	- 0.41	- 0.02	0.06	- 0.03	- 0.03	-
Liquidity								
Unrestricted cash (sufficient cash that is free of restrictions is available to pay bills as and when they fall due)	Unrestricted cash compared to current liabilities Unrestricted cash / current liabilities	-66.83	0.95	0.95	0.94	0.94	0.93	+
Obligations								
Loans and borrowings (level of interest bearing loans and borrowings is appropriate to the size and nature of Council's activities)	Loans and borrowings compared to rates Interest bearing loans and borrowings / rate revenue	0	10.76%	17.74%	14.73%	11.75%	9.54%	+
Loans and borrowings (level of interest bearing loans and borrowings is appropriate to the size and nature of Council's activities)	Loans and borrowings repayments compared to rates Interest and principal repayments on interest bearing loans and borrowings / rate revenue	0	1.18%	2.28%	3.32%	3.23%	2.40%	+
Indebtedness (level of long term liabilities is appropriate to the size and nature of a Council's activities)	Non-current liabilities compared to own-source revenue Non-current liabilities / own source revenue	0.87%	14.55%	15.00%	12.26%	10.16%	8.41%	+
Stability								
Rates effort (rating level is set based on the community's capacity to pay)	Rates compared to property values Rate revenue / CIV of rateable properties in the municipal district	0.40%	0.26%	0.29%	0.29%	0.30%	0.30%	-

Indicator	Measure							
Efficiency								
Revenue level (resources are used efficiently in the delivery of services)	Average rate per property assessment General rates and municipal charges / no. of property assessments	\$ 2,055.69	\$ 2,214.27	\$ 2,251.14	\$ 2,288.53	\$ 2,326.55	\$ 2,365.30	+
Sustainability Capacity								
Population (population is a key driver of a Council's ability to fund the delivery of services to the community)	Expenses per head of population Total expenses/ Population	\$ 3,332.11	\$ 3,322.93	\$ 3,162.06	\$ 3,206.65	\$ 3,243.35	\$ 3,280.86	-
Population (population is a key driver of a Council's ability to fund the delivery of services to the community)	Infrastructure per head of population Value of infrastructure / Population	\$35,540.61	\$ 36,551.33	\$ 35,955.75	\$ 35,509.84	\$ 34,769.11	\$ 34,040.02	-
Population (population is a key driver of a Council's ability to fund the delivery of services to the community)	Population density per length of road Population / Kilometres of local roads	3.79	3.92	3.99	4.06	4.13	4.20	+
Own-source revenue (revenue is generated from a range of sources in order to fund the delivery of services to the community)	Own-source revenue per head of population Own source revenue / Population	\$ 1,925.44	\$ 1,379.06	\$ 1,980.77	\$ 2,003.92	\$ 2,037.41	\$ 2,061.30	+
Recurrent grants (revenue is generated from a range of sources in order to fund the delivery of services to the community)	Recurrent grants per head of population Recurrent grants / Population	\$ 1,470.77	\$ 316.99	\$ 1,105.97	\$ 1,415.78	\$ 1,122.67	\$ 1,131.03	-
Workforce turnover (resources are used efficiently in the delivery of services)	Resignations and terminations compared to average staff Number of permanent staff resignations and terminations for the financial year / Average number of permanent staff for the financial year	15.90	15.90	15.90	15.90	15.90	15.90	0

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

6. Schedule of fees and user charges

This appendix presents the fees and charges which will be charged in respect to various goods and services during the financial year 2024/25.

Note that this schedule only includes fees set by Council. There are other fees that are set by statute and charged by Council in addition to this listing. These are statutory fees, and are made in accordance with legislative requirements. These fees are updated as of 1 July 2024 and will be reflected on Council's website.

Refer to attachment A