



Strathbogie Shire Council Budget Report 2019/20

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Disclaimer

The information contained in this document is for general guidance only. It is not professional advice and should not be used, relied upon or treated as a substitute for specific professional advice. Given the changing nature of laws, rules and regulations, and the inherent hazards of electronic communication, there may be delays, omissions or inaccuracies in information contained in this document.

The model budget, including financial statements, has been prepared in accordance with the requirements of the *Local Government Act 1989* and the *Local Government (Planning and Reporting) Regulations 2014*. While every effort has been made to ensure that the information contained in this document has been accurate and complies with relevant Victorian legislation, each Council remains responsible to ensure that the budget they prepare is compliant with all statutory requirements.

Mayor and CEO's Introduction

G1

MAYOR'S INTRODUCTION

Strathbogie Shire Council is pleased to release the proposed Budget 2019/20 which builds on the hard work of the current and previous councils to ensure that Strathbogie has a sustainable future and growth potential.

In preparing the 2019/20 Draft Budget, Council has considered many factors in an effort to continue to balance community expectations and benefits with financial responsibilities.

The Draft Budget works hard to maintain and improve existing service levels and deliver strong investment in capital works across the municipality. Council will continue to provide significant funding for renewal works on our ageing and outdated infrastructure, based on the requirements of the Road Management Plan and taking into account financial constraints.

Council is proposing a 2.25% per cent increase in the average rate for 2019/20. This increase is below the State Government cap of 2.5% under the 'Fair Go Rates' legislation, which will be the second year Council has delivered an increase less than the cap. This level allows for maintenance of existing service levels, funding of a number of significant new initiatives and the ongoing allocation of sufficient funds for the continuing strategic renewal of Council's infrastructure.

Current rating differentials have been reviewed, and Council is proposing to continue to levy a municipal charge, but to reduce the charge from \$266 to \$133 and alter the Farmland rate differential from 82.5% of the Residential rate to 80%. Consideration will also be given to implement a rebate for properties that are committed to providing biodiversity benefits to the wider community via the Trust for Nature programme.

Adjustments to this rating structure will cause some redistribution of the rate burden, with some 60-70% of properties having increases at or below the general rate increase.

In 2018/19 Council absorbed additional costs relating to the waste recycling program, but with continuing challenges in this space, waste charges will increase by 4.1 % with Council incurring additional costs due to challenges in relation to disposal of recycling materials.

The 2019/20 Draft Budget provides for an \$8.295 million capital works program with the following highlights:

ACTIVITY	EXPENDITURE (m)
Roads - including resealing, re sheeting and rehabilitation	3.897
Bridges	.450
Pedestrian Bridges	.250
Drainage	.516
Footpaths	.247
Plant and Machinery	.580
Buildings	.532
Information Technology	.255
Aquatic Facilities	.382
Parks, and Open Spaces	1.186
TOTAL	8.295

Funding of \$1 million is also provided to commence rehabilitation of the Violet town landfill.

In addition to the four year period covered by this Budget and Strategic Resource Plan Strategic Resource Plan Long Term Financial Plan has been extended to cover a ten year period which allows for a total expenditure over that period of \$88.1 m including:

- Improvements to Council's pools and associated infrastructure (\$9.0 m)
- Rehabilitation of the Violet Town land fill (\$4.0 m)
- Improvements to Play areas and Active Spaces (\$1.4 m)

No borrowings are proposed, which allows for long term sustainability and flexibility with our revenue.

The 2019/20 Budget provides for expenditure of \$ 27.8 million on services including:

ACTIVITY	EXPENDITURE (m)
Libraries	.267
Maternal and Child Health	.212
Emergency Management	.141
Waste Management	2.574
Swimming Pools and Beaches	.363
Arts, Culture, Economy, Events	.632
Planning	.883
Parks and Reserves Maintenance	1.769
Roads and Bridges Maintenance	5.170
Saleyards	.216
Youth Services	.300
Sustainability	.338
Animal Management	.260

The proposed budget details the resources required over the next year to fund the large range of legislated and discretionary services that Council provides to the 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.

I commend the budget to the community

Amanda McClaren

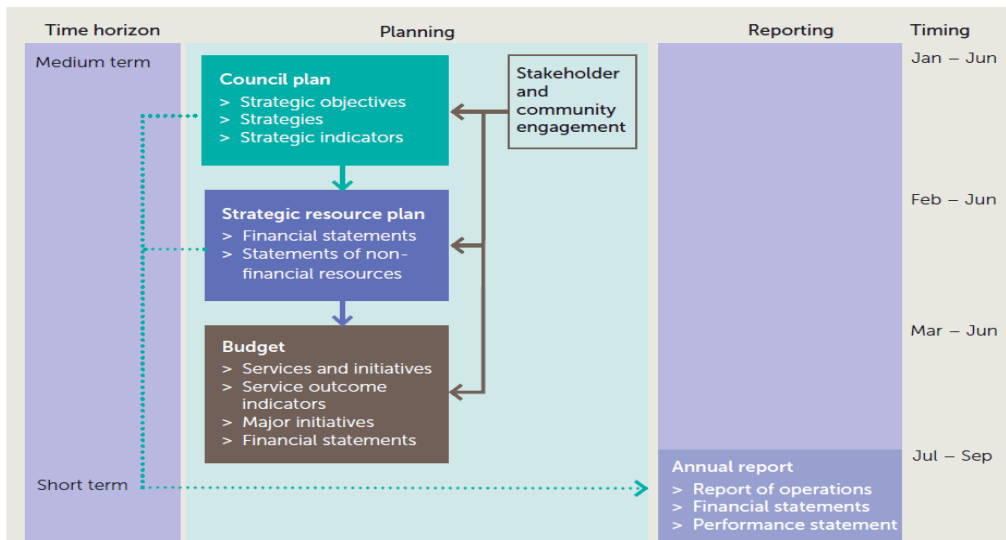
Mayor

G2 1. Link to the Council Plan

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

G3 1.1 Legislative Planning and accountability framework

The Strategic Resource Plan, part of and prepared in conjunction with the Council Plan, 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 Annual Budget is framed within the Strategic Resource Plan, considering the services and initiatives which contribute to achieving the strategic objectives specified in the Council Plan. The diagram below depicts the planning and accountability framework that applies



Source: Department of Environment, Land, Water and Planning

In addition to the above, Council has a long term plan which articulates a community vision, mission and values. The Council Plan is prepared with reference to Council's long term Community Plan.

The timing of each component of the planning framework is critical to the successful

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

G4 1.2 Our purpose

Our vision

"Together we are building a flourishing community"

Our mission

"To support our community to grow through effective partnerships, engagement and equitable and efficient delivery of services"

Our values

"To be a respectful, innovative, open and transparent , inclusive, fair and ethical Council"

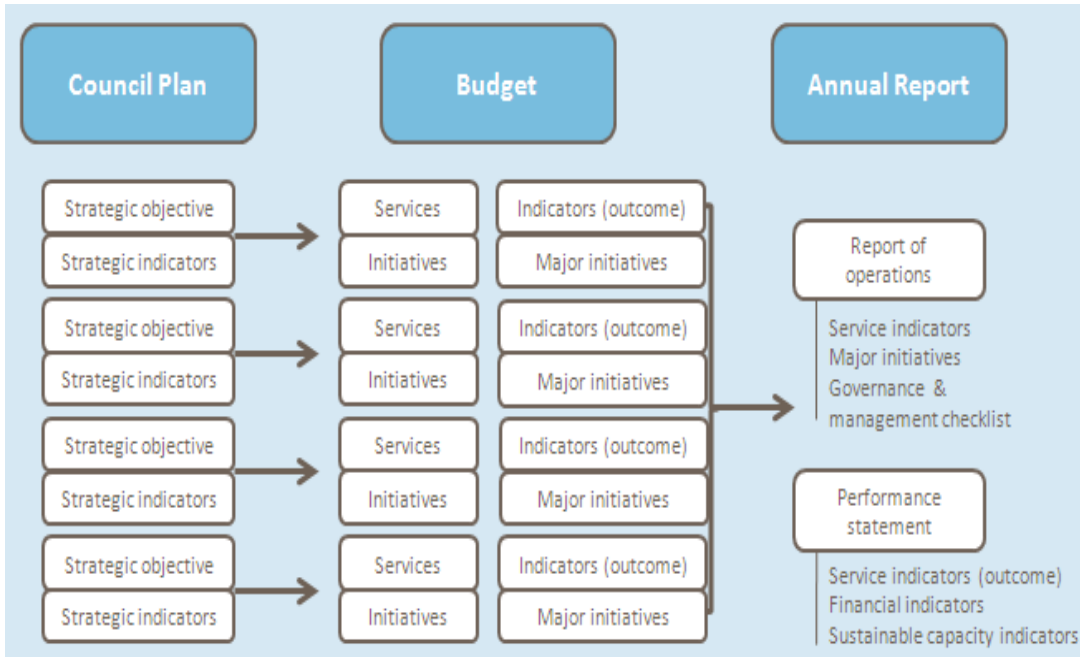
G5 1.3 Strategic objectives

Following Strategic objectives are major pillar of the Council plan

Strategic Objective	Description
1. Community Wellbeing	To enhance community health and wellbeing
2. Environment	To sustainably manage our natural and built environment
3. Infrastructure	To provide quality infrastructure
4. Economic Development	To support and drive economic development
5. Organisation	To be a high performing Shire

G6 2. Services and service performance indicators

This section provides a description of the services and initiatives to be funded in the Budget for the 2019/20 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 Environment, Land, Water and Planning

2.1 Strategic Objective 1

Community Wellbeing

G6 Services

Service area	Description of services provided		2017/18 Actual \$'000	2018/19 Forecast \$'000	2019/20 Budget \$'000
Environmental Health	This service protects the community's health and well-being by coordinating food safety support programs, Tobacco Act activities, immunisation programs and public health promotions. The service also works to rectify any public health concerns relating to unreasonable noise emissions, housing standards and pest controls.	<i>Exp</i>	149	177	21
		<i>Rev</i>	145	159	197
		<i>NET</i>	4	18	(176)
Animal Management and Local Laws	This service provides for the management of domestic animals (mostly dogs and cats) through registration, education and enforcement where necessary. It is also concerned with issues that arise out of the application of Council's Community Local Law.	<i>Exp</i>	210	40	260
		<i>Rev</i>	87	111	136
		<i>NET</i>	123	(71)	124
Libraries and Arts	This service provides public library services at three locations and a community cinema in Euroa. It 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.	<i>Exp</i>	290	282	288
		<i>Rev</i>	-	60	64
		<i>NET</i>	290	222	224
Community Grants and Recreational Planning	This service provides funding for the development of community facilities and activities.	<i>Exp</i>	194	166	292
		<i>Rev</i>	10	11	3
		<i>NET</i>	184	155	289
Maternal and Child Health	This service provides family oriented, visiting and centre based maternal and child health services.	<i>Exp</i>	188	297	224
		<i>Rev</i>	131	210	220
		<i>NET</i>	57	87	4
Youth Services	This service provides youth facilities and a range of recreation and education based youth activities. Programs include Freeza, National Youth Week and L2P driving experience program.	<i>Exp</i>	226	299	301
		<i>Rev</i>	77	90	90
		<i>NET</i>	149	209	211
Street Lighting	This service enhances public safety and community access by providing street lighting in urban areas.	<i>Exp</i>	121	127	140
		<i>Rev</i>	-	-	-
		<i>NET</i>	121	127	140
Parks and Reserves	This service is responsible for the management, maintenance and safety of parks and gardens, sporting grounds and playground facilities.	<i>Exp</i>	1,866	1,375	1,607
		<i>Rev</i>	168	2	-
		<i>NET</i>	1,698	1,373	1,607
Boating Operations and Safety	Council is the boating authority for Nagambie Lakes. This service area provides patrol services, maintenance of boating infrastructure and support for on-water recreational activities.	<i>Exp</i>	78	286	94
		<i>Rev</i>	226	6	12
		<i>NET</i>	(148)	280	82
Community Development	This program oversees activities in the areas of access and inclusion, committee of management support, community planning and other activities designed to strengthen communities.	<i>Exp</i>	74	412	161
		<i>Rev</i>	73	95	18
		<i>NET</i>	1	317	143
Emergency Services	This service includes financial assistance for the SES service, fire prevention activities and flood risk planning and mitigation.	<i>Exp</i>	173	178	141
		<i>Rev</i>	367	148	106
		<i>NET</i>	(194)	30	35
School Crossing Supervision	This program provides supervision of school crossings in Euroa and Nagambie before and after school hours.	<i>Exp</i>	57	-	-
		<i>Rev</i>	26	27	25
		<i>NET</i>	31	(27)	(25)

G6 Major Initiatives

Complete the expansion of the Avenel Pre School and Maternal and Child Health Centre

Promote responsible pet ownership through the implementation of Council's Domestic Animal Management Plan 2017-21

Review Council's Community and Meeting Procedure Locals Laws

Other Initiatives

Progress Youth Hub for Nagambie

Continue consultation with Fire Brigade Captains to explore Fire Management Planning and CFA Best Practice

G7 Service Performance Outcome Indicators

Service	Indicator	2017/18 Actual	2018/19 Forecast	2019/20 Budget
Libraries and Arts	Participation	22	23	24
Maternal and Child Health (MCH)	Participation	78	80	82
Animal Management	Health and safety	0	0	0
Environmental Health	Health and safety	0	0	0

2.2 Strategic Objective 2

Environment

G6 Services

Service area	Description of services provided		2017/18 Actual \$'000	2018/19 Forecast \$'000	2019/20 Budget \$'000
Sustainability Management	Council is committed to responsible and sustainable management of the Shire's natural resources. Programs in this service area include Pests and Weeds program, Implementation of Council's environmental strategy and Carbon Footprint Assessment program.	<i>Exp</i>	341	313	338
		<i>Rev</i>	53	101	155
		<i>NET</i>	288	212	183
Waste Management	This service includes kerbside garbage and recycling collections, transfer station operations and waste management of public areas.	<i>Exp</i>	6,310	2,693	2,595
		<i>Rev</i>	2,447	2,642	2,644
		<i>NET</i>	3,863	51	(49)

Major Initiatives

Implement the recommendations of Council's Domestic Wastewater Management plan , including working with Goulburn Murray Water to explore small town sewer schemes
Implement initiatives contained within the Sustainable Strathbogie 2030 Plan

Other Initiatives

Implement the Waste Management Strategy
Implement Tree Management Guidelines

G7 Service Performance Outcome Indicators

Service	Indicator	2017/18 Actual	2018/19 Forecast	2019/20 Budget
Waste Management	Waste diversion	70%	72%	74%

2.3 Strategic Objective 3

Infrastructure

G6 Services

Service area	Description of services provided		2017/18 Actual \$'000	2018/19 Forecast \$'000	2019/20 Budget \$'000
Municipal Buildings	This service area is responsible for the maintenance of Council owned and controlled buildings.	<i>Exp</i>	493	465	482
		<i>Rev</i>	150	278	253
		<i>NET</i>	343	187	229
Swimming Pools and Beaches	Council operates outdoor pools in Euroa, Nagambie, Violet Town and Avenel.	<i>Exp</i>	462	350	363
		<i>Rev</i>	9	10	20
		<i>NET</i>	453	340	343
Roads and Bridge Maintenance Operations	This service area is responsible for the maintenance of Council's roads and bridges network.	<i>Exp</i>	7,106	6,870	6,723
		<i>Rev</i>	10,607	8,705	4,335
		<i>NET</i>	(3,501)	(1,835)	2,388

Major Initiatives

Target major capital works projects to seek funding to reduce Council's costs
Prioritise and implement the outcomes of the Community Pools Strategy

Other Initiatives

Underake condition assessment of Council's public toilets and develop a strategy for progressive improvement
In partnership with the community support the priorities of the Nagambie Recreation Reserve Master Plan

G7 Service Performance Outcome Indicators

Service	Indicator	2017/18 Actual	2018/19 Forecast	2019/20 Budget
Pool Facilities	Utilisation	3.44	3.5	3.5
Roads	Satisfaction	48	48	49

2.4 Strategic Objective 4

Economic Development

G6 Services

Service area	Description of services provided		2017/18 Actual \$'000	2018/19 Forecast \$'000	2019/20 Budget \$'000
Planning	The services covers planning applications, advocacy proposals and all regulators compliance on the Shire	<i>Exp</i>	783	805	869
		<i>Rev</i>	250	252	220
		<i>NET</i>	533	553	649
Building	provides statutory building services to the community including processing of building permits, emergency management responsibilities, fire safety inspections, audits of Council buildings and investigations of complaints and illegal works.	<i>Exp</i>	-	536	638
		<i>Rev</i>	86	-	-
		<i>NET</i>	(86)	536	638
Economic Development	This service provides strategic planning and support for the pursuit of economic opportunities in the Shire	<i>Exp</i>	291	413	149
		<i>Rev</i>	-	-	-
		<i>NET</i>	291	413	149
Tourism and Events	Strathbogie Shire has a high tourism profile with broad ranging attractions including, natural environment, water based activities, wineries events and festivals. This service area is responsible for promoting the area generally and supporting local tourism bodies and tourism related events.	<i>Exp</i>	170	461	505
		<i>Rev</i>	18	201	28
		<i>NET</i>	152	260	477
Caravan Parks	Council has control of caravan parks at Nagambie Lakes and Euroa.	<i>Exp</i>	20	23	23
		<i>Rev</i>	30	-	-
		<i>NET</i>	(10)	23	23
Saleyards	This service area refers to the Euroa Saleyards. The saleyards operate on an approximately one sale per month basis.	<i>Exp</i>	131	220	216
		<i>Rev</i>	245	260	268
		<i>NET</i>	(114)	(40)	(52)

Major Initiatives

Seek funding and support from Federal and State governments to implement Nagambie Infrastructure Development Business Case
Review update and resource the Economic Development Master plan and implement priority actions

Other Initiatives

Review Rural Land Use Strategy and have these outcomes (including landscape protection) included into the Municipal Strategic Statement

Develop options to facilitate camping at appropriate locations within the Shire

G7 Service Performance Outcome Indicators

Service	Indicator	2017/18 Actual	2018/19 Forecast	2019/20 Budget
Statutory planning	Decision Making	0	0	0
Economic Development	Economic activity	NA	NA	NA

2.5 Strategic Objective 5

Organisation

G6 Services

Service area	Description of services provided		2017/18 Actual \$'000	2018/19 Forecast \$'000	2019/20 Budget \$'000
Financial and Administration Services	This service area provides financial advice and support to providers of all Council services, including budget preparation, long term financial planning, periodic reporting, processing of debtors and creditors, and statutory financial requirements, including FBT and GST reporting.	<i>Exp</i>	5,015	1,740	1,762
		<i>Rev</i>	16,759	18,962	21,137
		<i>NET</i>	(11,744)	(17,222)	(19,375)
Information Technology	This service maintains and improves Council's information technology systems, ensures compliance with legislation relating to records management including administering and recording all incoming correspondence. This also includes telephones , intranet , photocopiers , aerial photography and geographic	<i>Exp</i>	1,265	1,274	1,239
		<i>Rev</i>	-	-	-
		<i>NET</i>	1,265	1,274	1,239
Human Resources and Risk Management	Management of recruitment and induction , occupational health and safety , procedures relating to employment matters , administration of insurances , staff training and development , employee assistance program.	<i>Exp</i>	3,318	905	989
		<i>Rev</i>	219	150	-
		<i>NET</i>	3,099	755	989
Community Relations	Customer service contact , media , communications , public notices , community surveys , website , marketing and community engagement.	<i>Exp</i>	1,187	1,027	1,007
		<i>Rev</i>	64	6	3
		<i>NET</i>	1,123	1,021	1,004
Governance and Statutory Services	This service area provides planning and management of a range of statutory services provided by Council, such as building, health, animal management etc	<i>Exp</i>	741	-	-
		<i>Rev</i>	88	2	2
		<i>NET</i>	653	(2)	(2)
Governance	The area of governance includes the Mayor, Councillors, Chief Executive Officer , regulatory reporting , Council elections , compliance with relevant Acts and other Executive Management costs which cannot be easily attributed to the direct service provision areas.	<i>Exp</i>	334	1,301	1,301
		<i>Rev</i>	116	103	-
		<i>NET</i>	218	1,198	1,301

Major Initiatives

Prioritize outcomes of ICT Strategy to aid business transformation through finalization of "roadmap"

Improve access to "in the field" software and hardware for key Council functions to improve response times to permit applications and customer queries

Other Initiatives

Review Communications and Engagement Strategy in line with pending changes to the Local Government Act

Review Contract Management Process and Guidelines

G7 Service Performance Outcome Indicators

Service	Indicator	2017/18 Actual	2018/19 Forecast	2019/20 Budget
Governance	Satisfaction	48	49	50

G8 2.3 Reconciliation with budgeted operating result

Strategic Objectives	Net Cost (Revenue) \$'000	Expenditu re \$'000	Revenue \$'000
Community Wellbeing	2,658	3,529	871
Environment	134	2,933	2,799
Infrastructure	2,960	7,568	4,608
Economic Development	1,884	2,400	516
Organisation	(14,844)	6,298	21,142
Total	(7,208)	22,728	29,936
Expenses added in:			
Depreciation	5,585		
Finance costs	-		
Others	2		
Deficit before funding sources	(1,621)		
Funding sources added in:			
Rates and charges revenue	-		
Waste charge revenue	-		
Total funding sources	-		
Operating (surplus)/deficit for the year	(1,621)		

3. Financial Statements

This section presents information in regard to the Financial Statements and Statement of Human Resources. The budget information for the year 2019/20 has been supplemented with projections to 2022/23 extracted from the Strategic Resource Plan.

This section includes the following financial statements prepared in accordance with the *Local Government Act 1989* and the *Local Government (Planning and Reporting) regulations 2014*.

Comprehensive Income Statement

Balance Sheet

Statement of Changes in Equity

Statement of Cash Flows

Statement of Capital Works

Statement of Human Resources

Pending Accounting Standards

The 2019-20 budget has been prepared based on the accounting standards applicable at the date of preparation. This means that pending accounting standards that will be in effect from the 2019-20 financial year have not been considered in the development of the budget.

Standards that are likely to impact on the 2019-20 financial statements, not considered in the preparation of the budget include:

- *AASB 16 Leases*
- *AASB 15 Revenue from Contracts with Customers*, and
- *AASB 1058 Income of Not for Profit Entities*.

While it is not possible to determine the precise impact of these standards at this time, the broad impact on Council is estimated to be as follows:

- *AASB 16 Leases* – Introduces a single lessee accounting model whereby the Council will be required to recognise a right of use asset and associated liability for leases longer than 12 months, except those considered to be of low value.
- *AASB 15 Revenue from Contracts with Customers* and *AASB 1058 Income of Not for Profit Entities* – Change the way that Councils recognise income and also address matters such as grant funding, contribution of assets and volunteer services. A key change is replacement for some transactions of the criteria of control as a determinant of the timing of income recognition, with the criteria of satisfying performance obligations in an enforceable agreement. These new standards have the potential to impact the timing of how the Council recognises income.

G9 Comprehensive Income Statement
For the four years ending 30 June 2023

		Forecast Actual 2018/19 \$'000	Budget 2019/20 \$'000	Strategic Resource Plan Projections		
	NOTES			2020/21 \$'000	2021/22 \$'000	2022/23 \$'000
Income						
Rates and charges	4.1.1	19,093	19,808	20,402	21,014	21,645
Statutory fees and fines	4.1.2	494	530	546	562	579
User fees	4.1.3	818	771	802	834	867
Grants - Operating	4.1.4	3,638	6,015	6,195	6,381	6,573
Grants - Capital	4.1.4	7,385	2,173	2,339	2,045	2,407
Contributions - monetary	4.1.5	320	222	305	314	324
Net gain/(loss) on disposal of property, infrastructure, plant and equipment		(500)	(500)	(500)	(500)	(500)
Other income	4.1.6	845	416	422	428	434
Total income		32,093	29,435	30,511	31,079	32,328
Expenses						
Employee costs	4.1.7	9,735	10,468	10,766	11,073	11,389
Materials and services	4.1.8	12,451	11,429	11,846	11,995	12,355
Depreciation and amortisation	4.1.9	5,301	5,594	5,855	5,929	6,038
Bad and doubtful debts		-	-	-	-	-
Borrowing costs		35	23	-	-	-
Other expenses	4.1.10	295	300	309	318	328
Total expenses		27,817	27,814	28,776	29,315	30,110
Surplus/(deficit) for the year		4,276	1,621	1,735	1,763	2,219
Total comprehensive result		4,276	1,621	1,735	1,763	2,219

G9 Balance Sheet

For the four years ending 30 June 2023

	NOTES	Forecast	Budget	Strategic Resource Plan		
		Actual 2018/19 \$'000	2019/20 \$'000	Projections		
				2020/21 \$'000	2021/22 \$'000	2022/23 \$'000
Assets						
Current assets						
Cash and cash equivalents		7,353	6,122	4,883	5,170	5,032
Trade and other receivables		2,169	2,168	2,278	2,306	2,402
Inventories		5	5	5	5	5
Other assets		113	113	113	113	113
Total current assets	4.2.1	9,640	8,408	7,279	7,594	7,553
Non-current assets						
Trade and other receivables		2	2	2	2	2
Investments in associates, joint arrangement and subsidiaries		243	243	243	243	243
Property, infrastructure, plant & equipment		299,786	301,513	303,577	304,151	305,560
Total non-current assets	4.2.1	300,031	301,758	303,822	304,396	305,805
Total assets		309,671	310,166	311,101	311,990	313,357
Liabilities						
Current liabilities						
Trade and other payables		2,523	2,523	2,645	2,698	2,777
Trust funds and deposits		468	468	468	468	468
Provisions		3,145	2,895	3,023	3,027	2,971
Interest-bearing liabilities	4.2.3	86	86	49	49	49
Total current liabilities	4.2.2	6,222	5,972	6,185	6,241	6,265
Non-current liabilities						
Provisions		4,697	3,947	2,945	2,063	1,237
Interest-bearing liabilities	4.2.3	282	157	146	97	49
Total non-current liabilities	4.2.2	4,979	4,104	3,091	2,160	1,286
Total liabilities		11,201	10,076	9,276	8,402	7,550
Net assets		298,470	300,090	301,825	303,588	305,807
Equity						
Accumulated surplus		89,166	90,786	92,521	94,284	96,503
Reserves		209,304	209,304	209,304	209,304	209,304
Total equity		298,470	300,090	301,825	303,588	305,807

Statement of Changes in Equity

For the four years ending 30 June 2023

	NOTES	Total \$'000	Accumulated Surplus \$'000	Revaluation Reserve \$'000	Other Reserves \$'000
2019 Forecast Actual					
Balance at beginning of the financial year		294,194	84,890	209,304	
Surplus/(deficit) for the year		4,276	4,276		
Balance at end of the financial year		298,470	89,166	209,304	-
2020 Budget					
Balance at beginning of the financial year		298,470	89,166	209,304	-
Surplus/(deficit) for the year		1,621	1,621	-	-
Transfers to other reserves	4.3.1	(1)	(1)	-	-
Balance at end of the financial year	4.3.2	300,090	90,786	209,304	-
2021					
Balance at beginning of the financial year		300,090	90,786	209,304	-
Surplus/(deficit) for the year		1,735	1,735	-	-
Balance at end of the financial year		301,825	92,521	209,304	-
2022					
Balance at beginning of the financial year		301,825	92,521	209,304	-
Surplus/(deficit) for the year		1,763	1,763	-	-
Balance at end of the financial year		303,588	94,284	209,304	-
2023					
Balance at beginning of the financial year		303,588	94,284	209,304	-
Surplus/(deficit) for the year		2,219	2,219	-	-
Balance at end of the financial year		305,807	96,503	209,304	-

Statement of Cash Flows

For the four years ending 30 June 2023

Notes	Forecast Actual 2018/19 \$'000	Budget 2019/20 \$'000	Strategic Resource Plan Projections		
	Inflows (Outflows)	Inflows (Outflows)	2020/21 \$'000 Inflows (Outflows)	2021/22 \$'000 Inflows (Outflows)	2022/23 \$'000 Inflows (Outflows)
Cash flows from operating activities					
Rates and charges	19,093	19,808	20,556	21,117	21,719
Statutory fees and fines	494	530	550	565	581
User fees	818	771	808	838	870
Grants - operating	3,562	6,015	6,242	6,412	6,595
Grants - capital	7,461	2,173	2,357	2,055	2,415
Contributions - monetary	320	222	305	314	324
Interest received	234	220	220	220	220
Other receipts	611	(26)	206	210	216
Net GST refund / payment	1,832	829	1,716	1,751	1,854
Employee costs	(9,735)	(10,468)	(11,280)	(11,631)	(11,951)
Materials and services	(12,471)	(11,429)	(12,411)	(12,600)	(12,965)
Other payments	(295)	(1,078)	(1,198)	(1,212)	(1,226)
Net cash provided by/(used in) operating activities 4.4.1	11,924	7,567	8,070	8,039	8,653
Cash flows from investing activities					
Payments for property, infrastructure, plant and equipment	(20,156)	(9,124)	(9,591)	(8,033)	(9,072)
Proceeds from sale of property, infrastructure, plant and equipment	1,017	474	330	330	330
Net cash provided by/ (used in) investing activities 4.4.2	(19,139)	(8,650)	(9,261)	(7,703)	(8,742)
Cash flows from financing activities					
Finance costs	(35)	(23)	-	-	-
Repayment of borrowings	(137)	(125)	(49)	(49)	(49)
Net cash provided by/(used in) financing activities 4.4.3	(172)	(148)	(49)	(49)	(49)
Net increase/(decrease) in cash & cash equivalents	(7,387)	(1,231)	(1,239)	287	(138)
Cash and cash equivalents at the beginning of the financial year	14,740	7,353	6,122	4,883	5,170
Cash and cash equivalents at the end of the financial year	7,353	6,122	4,883	5,170	5,032

Statement of Capital Works

For the four years ending 30 June 2023

	NOTES	Forecast	Budget	Strategic Resource Plan Projections		
		Actual 2018/19 \$'000	2019/20 \$'000	2020/21 \$'000	2021/22 \$'000	2022/23 \$'000
Property						
Buildings		2,211	531	1,970	1,833	1,453
Total buildings		2,211	531	1,970	1,833	1,453
Total property		2,211	531	1,970	1,833	1,453
Plant and equipment						
Plant, machinery and equipment		990	580	954	370	301
Fixtures, fittings and furniture		545	255	225	350	350
Computers and telecommunications		-	-	-	-	-
Total plant and equipment		1,535	835	1,179	720	651
Infrastructure						
Roads		8,712	3,897	3,542	3,763	4,017
Bridges		2,352	700	1,000	450	450
Footpaths and cycleways		427	247	303	229	322
Drainage		1,790	516	333	62	345
Parks, open space and streetscapes		-	1,569	392	246	1,009
Other infrastructure		1,297	-	-	-	-
Total infrastructure		14,578	6,929	5,570	4,750	6,143
Total capital works expenditure	4.5.1	18,324	8,295	8,719	7,303	8,247
Represented by:						
New asset expenditure		2,903	415	436	365	412
Asset renewal expenditure		11,599	5,931	5,929	5,769	6,845
Asset expansion expenditure		725	-	-	-	-
Asset upgrade expenditure		3,097	1,949	2,354	1,168	990
Total capital works expenditure	4.5.1	18,324	8,295	8,719	7,303	8,247
Funding sources represented by:						
Grants		8,426	-	-	-	-
Contributions		136	-	-	-	-
Council cash		9,762	8,295	8,719	7,303	8,247
Borrowings		-	-	-	-	-
Total capital works expenditure	4.5.1	18,324	8,295	8,719	7,303	8,247

G10 Statement of Human Resources

For the four years ending 30 June 2023

	Forecast	Budget	Strategic Resource Plan Projections		
	Actual				
	2018/19	2019/20	2020/21	2021/22	2022/23
	\$'000	\$'000	\$'000	\$'000	\$'000
Staff expenditure					
Employee costs - operating	9,735	10,468	10,766	11,073	11,389
Total staff expenditure	9,735	10,468	10,766	11,073	11,389
	FTE	FTE	FTE	FTE	FTE
Staff numbers					
Employees	103.0	113.0	113.0	113.0	113.0
Total staff numbers	103.0	113.0	113.0	113.0	113.0

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

Department	Budget	Comprises			
		Permanent		Casual	Temporary
		Full Time	Part time		
2019/20	\$'000	\$'000	\$'000	\$'000	\$'000
Corporate Leadership	348	348	-	-	-
Innovation and Performance	2,246	1,888	313	45	-
Community Assets	5,533	5,337	140	56	-
Corporate and Community	2,341	2,071	214	-	56
Culture and Leisure		-	-	-	-
Total permanent staff expenditure	10,468	9,644	667	101	56
Casuals, temporary and other expenditure	-				
Capitalised labour costs	-				
Total expenditure	10,468				

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

Department	Budget	Comprises			
		Permanent		Casual	Temporary
		Full Time	Part time		
2019/20					
Corporate Leadership	2	2	-	-	-
Innovation and Performance	25	17	7	1	-
Community Assets	64	59	3	2	-
Corporate and Community	22	16	5	0	1
Total permanent staff	113	94	15	3	1
Casuals, temporary and other expenditure	-				
Capitalised labour costs	-				
Total staff	113				

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

G11 4.1.1 Rates and charges

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

In developing the Strategic Resource Plan, rates and charges were identified as an important source of revenue. Planning for future rate increases has therefore been an important component of the Strategic Resource Planning process. The Fair Go Rates System (FGRS) sets out the maximum amount councils may increase rates in a year. For 2019/20 the FGRS cap has been set at 2.5%. 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. This will raise total rates and charges for 2019/20 to \$19,808,000.

4.1.1(a) The reconciliation of the total rates and charges to the Comprehensive Income Statement is as follows:

	2018-19 Forecast Actual \$'000	2019/20 Budget \$'000	Change \$'000	%
General rates*	14,714	16,209	1,495	10.16%
Municipal charge*	1,825	921	- 904	-49.53%
Waste management charge	2,327	2,484	157	6.75%
Service rates and charges	185	194	9	4.86%
Special rates and charges	42	-	- 42	-100.00%
Total rates and charges	19,093	19,808	715	3.74%

*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	2018/19 cents/\$CIV*	2019/20 cents/\$CIV*	Change
General rate for rateable residential properties	0.4830000	0.5019361	0.04
General rate for rateable vacant residential properties	0.8452500	0.8783881	0.04
General rate for rateable farm properties	0.3984750	0.4015488	0.01
General rate for rateable commercial properties	0.5796000	0.6023233	0.04
General rate for rateable vacant commercial properties	1.0143000	1.0540700	0.04

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	2018/19	2019/20	Change	
	\$'000	\$'000	\$'000	%
Residential	6,977	7,761	784	11.24%
Farm	6,923	7,555	632	9.13%
Commercial	814	893	79	9.71%
Total amount to be raised by general rates	14,714	16,209	1,495	10.16%

Municipal Charge revenue has reduced 49.54% to offset this increase

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	2018/19	2019/20	Change	
	Number	Number	Number	%
Residential	4,609	4,684	75	1.63%
Residential-Vacant	390	371	19	-4.87%
Farm	2,231	2,233	2	0.09%
Commercial	309	309	-	0.00%
Commercial-Vacant	7	9	2	28.57%
Total number of assessments	7,546	7,606	60	0.80%

4.1.1(e) The basis of valuation to be used is 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	2018/19	2019/20	Change	
	\$'000	\$'000	\$'000	%
Residential	1,326,309	1,435,181	108,872	8.21%
Residential-Vacant	64,977	65,298	321	0.49%
Farm	1,727,386	1,867,786	140,400	8.13%
Commercial	136,115	144,004	7,889	5.80%
Commercial-Vacant	1,446	1,756	310	21.44%
Total value of land	3,256,233	3,514,025	257,792	7.92%

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

Type of Charge	Per Rateable	Per Rateable	Change	
	Property	Property		
	2018/19	2019/20		
	\$	\$	\$	%
Municipal	266	133	133	-50.00%

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

Type of Charge	2018/19	2019/20	Change	
	\$	\$	\$	%
Municipal	1,824,635	920,739	903,896	-49.54%

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	Per Rateable Property	Change	
	2018/19 \$	2019/20 \$	\$	%
Kerbside Collection- 80Litre	360	375	15	4.17%
Kerbside Collection- 120Litre	360	375	15	4.17%
Kerbside Collection- 240Litre	720	750	30	4.17%
Recycling-120Litre	171	178	7	4.09%
Recycling-240Litre	171	178	7	4.09%
Recycling-360Litre	171	178	7	4.09%
Kerbside/Recycling/Organics	530	552	22	4.15%
Kerbside/Organics	360	375	15	4.17%
Tree Management Service Charge	27	28	1	3.70%

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	2018/19 \$	2019/20 \$	Change	
			\$	%
Kerbside/Recycling/Organics	1,697,939	1,801,271	103,332	6.09%
Kerbside	464,238	506,596	42,358	9.12%
Recycling	165,037	176,447	11,410	6.91%
Tree Management Service Charge	185,409	194,234	8,825	4.76%
Total	2,512,623	2,678,548	165,925	6.60%

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	2018/19	2019/20	Change	
	\$'000	\$'000	\$'000	%
General Rates	14,714	16,209	1,495	10.16%
Municipal Charges	1,825	921	904	-49.53%
Kerbside Collection/Recycling/Organics	2,327	2,484	157	6.75%
Tree Management Service Charge	185	194	9	4.86%
List rate/charge	-	-	-	#DIV/0!
Special Rates	42	-	42	-100.00%
Total Rates and charges	19,093	19,808	715	3.74%

4.1.1(l) Fair Go Rates System Compliance

Strathbogie Shire Council is fully compliant with the State Government's Fair Go Rates System

	2018/19	2019/20
Total Rates	\$ 16,538,067	\$ 17,129,941
Number of rateable properties	7,546	7,606
Base Average Rate	2,192	2,252
Maximum Rate Increase (set by the State Government)	2.25%	2.50%
Capped Average Rate	\$ 2,202	\$ 2,257
Maximum General Rates and Municipal Charges Revenue	\$ 16,626,982	\$ 17,169,027
Budgeted General Rates and Municipal Charges Revenue	\$ 16,387,037	\$ 17,003,571
Budgeted Supplementary Rates	\$ 151,030	\$ 126,370
Budgeted Total Rates and Municipal Charges Revenue	\$ 16,538,067	\$ 17,129,941

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.

G12 4.1.2 Statutory fees and fines

	Forecast	Budget	Change	
	Actual 2018/19 \$'000	2019/20 \$'000	\$'000	%
Land Information Certificates	20	20	-	0.00%
Subdivision Fees	7	20	13	185.71%
Planning Application Fees	200	200	-	0.00%
Building Fees	50	90	40	80.00%
Building Enforcement	1	1	-	0.00%
Animal Registration	82	110	28	34.15%
Health Registrations	68	89	21	30.88%
Total statutory fees and fines	428	530	102	23.83%

Higher subdivision and building fee income is expected due to the level of activity

G12 4.1.3 User fees

	Forecast	Budget	Change	
	Actual 2018/19 \$'000	2019/20 \$'000	\$'000	%
Yard Fees Saleyards Income	170	255	85	50.00%
Debt Collection Expenses Recoverd	93	136	43	46.24%
Tip Fees	148	120	-28	-18.92%
Lease income	67	57	-10	-14.93%
Euroa Cinema	60	64	4	6.67%
Cattle Scanning Fees	55	13	-42	-76.36%
Fire service Property Levy Financial Support	41	26	-15	-36.59%
Fire Prevention Notice Infringements	26	26	-	0.00%
Septic Tank Fees	20	17	-3	-15.00%
Truckwash (included in Saleyards income)	20	-	-20	-100.00%
Visitor Guide	16	-	-16	-100.00%
Regatta Centre Events	15	25	10	66.67%
Agent Fees- Saleyards	12	13	1	8.33%
Others	75	19	-56	-74.67%
Total user fees	818	771	-47	-5.75%

G13 4.1.4 Grants

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

	Forecast Actual 2018/19 \$'000	Budget 2019/20 \$'000	Change	
			\$'000	%
Grants were received in respect of the following:				
Summary of grants				
Commonwealth funded grants	3,705	6,015	2,310	62%
State funded grants	2,323	2,173	150	-6%
Total grants received	6,028	8,188	2,160	36%
(a) Operating Grants				
Recurrent - Commonwealth Government				
Victorian Grant Commission	2,715	5,545	2,830	104%
Senior Citizens	20	-	20	-100%
Commonwealth Roads of Access	40	-	40	-100%
Recurrent - State Government				
Maternal and Child Health	130	165	35	27%
Youth	145	145	-	0%
School crossing supervisors	27	25	2	-7%
Community Safety	5	3	2	-40%
Municipal Emergency Resources Program	62	60	2	-3%
Pest and Plants Program	55	55	-	0%
Median Strip Subsidy	7	-	7	-100%
Total recurrent grants	3,206	5,998	2,792	87%
Non-recurrent - Commonwealth Government				
Recycling	13	-	13	-100%
Building Energy Audit	25	17	8	-32%
Recreation	10	-	10	-100%
Total non-recurrent grants	48	17	31	-65%
Total operating grants	3,254	6,015	2,761	85%
(b) Capital Grants				
Recurrent - Commonwealth Government				
Roads to recovery	930	1,152	222	24%
Total recurrent grants	930	1,152	222	24%
Non-recurrent - State Government				
Roads	50	-	50	-100%
Bridges	140	-	140	-100%
Drains	557	100	457	-82%
Buildings	646	921	275	43%
Recreation	400	-	400	-100%
Local Govt Energy Saver Project	50	-	50	-100%
Total non-recurrent grants	1,843	1,021	822	-45%
Total capital grants	2,773	2,173	600	-22%
Total Grants	6,028	8,188	2,160	0

G12 4.1.5 Contributions

	Forecast Actual 2018/19 \$'000	Budget 2019/20 \$'000		Change \$'000	%
Monetary	270	221	-	49	-18.15%
Non-monetary	-	-	-	-	
Total contributions	270	221	-	49	-18.15%

The reduction in revenue from contributions reflects the lower level of contributions to capital works projects 2019/20

4.1.6 Other income

	Forecast Actual 2018/19 \$'000	Budget 2019/20 \$'000		Change \$'000	%
Fire Prevention Notice Infringements	60	20	-	40	-66.67%
Interest on Investments	234	220	-	14	-5.98%
Tas Crosbie Trust Income	2	-	-	2	-100.00%
Interest On Rates	67	70	-	3	4.48%
Recycling accepting and Sorting	79	40	-	39	-49.37%
Regional Shared Services	103	-	-	103	-100.00%
Diesel Fuel Tax Credit Rebate	60	60	-	-	0.00%
Insurance Recovery - Income Protection	100	-	-	100	-100.00%
Workcover Salaries Recovered	50	-	-	50	-100.00%
Community Education	82	-	-	82	-100.00%
William Pearson Reserve Grants	3	-	-	3	-100.00%
Miscellaneous Income	6	6	-	-	0.00%
Total other income	846	416	-	430	-50.83%

G12 4.1.7 Employee costs

	Forecast Actual 2018/19 \$'000	Budget 2019/20 \$'000		Change \$'000	%
Wages and salaries	8,412	9,236	-	824.00	9.80%
WorkCover	202	206	-	4.00	1.98%
Superannuation	713	734	-	21.00	2.95%
Other	128	292	-	164.00	128.13%
Total employee costs	9,455.00	10,468	-	1,013.00	10.71%

G12 4.1.8 Materials and services

	Forecast	Budget	Change	
	Actual 2018/19 \$'000	2019/20 \$'000	\$'000	%
Legal Fees	56	58	2	3.57%
Building & Infrastructure maintenance	3,631	2,853	- 778	-21.43%
Consultancies/Contractors	1,520	2,263	743	48.88%
Community Expenses	815	380	- 435	-53.37%
Councillors Expenses	49	60	11	22.45%
Materials and Other Contract Payments	856	778	- 78	-9.11%
Plant Operating	880	1,045	165	18.75%
Insurance	370	360	- 10	-2.70%
Contractors Labour	20	20	-	0.00%
Utilities	349	381	32	9.17%
Postage	41	30	- 11	-26.83%
Printing & Stationery	130	110	- 20	-15.38%
Advertising and Marketing	161	95	- 66	-40.99%
Information Systems & Communications	698	635	- 63	-9.03%
Staff Training	196	186	- 10	-5.10%
Waste Management	2,386	2,175	- 211	-8.84%
Total materials and services	12,158	11,429	- 729	-6.00%

G12 4.1.9 Depreciation and amortisation

	Forecast	Budget	Change	
	Actual 2018/19 \$'000	2019/20 \$'000	\$'000	%
Property	800	870	70	8.75%
Plant & equipment	760	404	- 356	-46.84%
Infrastructure	3,499	4,100	601	17.18%
Furniture and Equipments	250	220	- 30	-12.00%
Total depreciation and amortisation	5,309	5,594	285	5.37%

G12 4.1.10 Other expenses

Add additional tables for each material component of the Comprehensive Income Statement

	Forecast	Budget	Change	
	Actual 2018/19 \$'000	2019/20 \$'000	\$'000	%
Councillors' Workcover	4	4	-	0.00%
Audit Fees- External	41	42	1	2.44%
Audit Fees- Internal	34	35	1	2.94%
Bad Debts and Doubtful Debts	1	-	1	-100.00%
Councillor/Mayor Allowances	184	186	2	1.09%
Councillor/Mayor Superannuation	18	18	-	0.00%
Councillor Travelling	13	15	2	15.38%
Total other expenses	215	300	85	39.53%

4.2 Balance Sheet

4.2.1 Assets

Current assets are projected to decrease by \$1.232m . These resources are used to fund capital works and reflects Council's continuing strong commitment to infrastructure asset renewal

4.2.2 Liabilities

Notwithstanding the continuing reduction in Council borrowings , liabilities are budgeted to be maintained at current levels

G14 4.2.3 Borrowings

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

	2018/19		2019/20
	\$		\$
Amount borrowed as at 30 June of the prior year	505		368
Amount proposed to be borrowed	-		-
Amount projected to be redeemed	- 137	-	125
Amount of borrowings as at 30 June	368		243

4.3 Statement of changes in Equity

4.3.1 Reserves

No material change

4.3.2 Equity

The movement in equity reflects the budgeted operating surplus for 2019/20

4.4 Statement of Cash Flows

4.4.1 Net cash flows provided by/used in operating activities

Net cash provided by operating activities is budgeted to be \$7.567m

4.4.2 Net cash flows provided by/used in investing activities

Net cash used in investing activities is budgeted to be \$9.124 m .The capital works program of \$8.295 m and landfill rehabilitation of \$1 m is partially funded from asset sales of \$.474m

4.4.3 Net cash flows provided by/used in financing activities

Net cash used by financing activities is budgeted to be \$.148m , comprising \$.125m in loan redemption and \$.023m in loan interest

4.5 Capital works program

This section presents a listing of the capital works projects that will be undertaken for the 2019/20 year, classified by expenditure type and

G1: 4.5.1 Summary

	Forecast Actual 2018/19 \$'000	Budget 2019/20 \$'000	Change \$'000	%
Property	2,227	431	- 1,796	-80.65%
Plant and equipment	1,611	835	- 776	-48.17%
Infrastructure	11,601	7,029	- 4,572	-39.41%
Total	15,439	8,295	- 7,144	-46.27%

2018/19 included significant amounts for Flood damage repairs to infrastructure

	Project Cost \$'000	Asset expenditure types				Summary of Funding Sources			
		New \$'000	Renewal \$'000	Upgrade \$'000	Expansion \$'000	Grants \$'000	Contrib. \$'000	Council cash \$'000	Borrowings \$'000
Property	431	70	50	100	211	-	-	431	-
Plant and equipment	835	-	-	835	-	-	-	835	-
Infrastructure	7,029	900	3,331	2,086	712	2,173	25	4,831	-
Total	8,295	970	3,381	3,021	923	2,173	25	6,097	-

4.5.2 Current Budget

Capital Works Area	Project Cost \$'000	Asset expenditure types				Summary of Funding Sources			
		New \$'000	Renewal \$'000	Upgrade \$'000	Expansion \$'000	Grants \$'000	Contrib. \$'000	Council cash \$'000	Borrowings \$'000
PROPERTY									
Buildings									
Avenel, Violet Town & Nagambie Pools - replace chlorinators	10	-	10	-	-	-	-	10	-
Euroa Tennis Club - Remove existing cyprus tree & replace	40	-	40	-	-	-	-	40	-
Civic Centre Toilet Upgrade	50	-	-	50	-	-	-	50	-
Toilets Violet Town Lions Park Scoping/Delivery	30	-	-	30	-	-	-	30	-
Toilets Graytown Scoping/Delivery	20	-	-	20	-	-	-	20	-
Euroa RSL Clubroom Expansion - Construction Yr2	150	-	-	-	150	-	-	150	-
St. Johns - Kiss and Go facility on Bury St	36	-	-	-	36	-	-	36	-
Friendlies Reserve area Master Plan	25	-	-	-	25	-	-	25	-
Building Improvements									
Euroa Saleyards - PA System	50	50	-	-	-	-	-	50	-
Euroa Saleyards - Security System (cameras)	20	20	-	-	-	-	-	20	-
TOTAL PROPERTY	431	70	50	100	211	-	-	431	-
PLANT AND EQUIPMENT									
Plant, Machinery and Equipment									
Plant and Equipment	580	-	580	-	-	-	-	580	-
Fixtures, Fittings and Furniture									
Computers & Telecommunications									
ICT	255	-	255	-	-	-	-	255	-
TOTAL PLANT AND EQUIPMENT	835	-	835	-	-	-	-	835	-

Capital Works Area	Project Cost \$'000	Asset expenditure types				Summary of Funding Sources			
		New \$'000	Renewal \$'000	Upgrade \$'000	Expansion \$'000	Grants \$'000	Contrib. \$'000	Council cash \$'000	Borrowings \$'000
INFRASTRUCTURE									
Roads									
Reseal Program	700	-	700	-	-	640	-	61	-
Shoulders Pavement Program	400	-	400	-	-	-	-	400	-
Rehabilitation Program	800	-	800	-	-	800	-	-	-
Gravel Road Resheeting Program	600	-	600	-	-	-	-	600	-
Kerb & Channel	50	-	50	-	-	-	-	50	-
Zero Class Roads Upgrade Program	400	-	-	400	-	-	-	400	-
Shelton Watson Street Corner - Design and Construct	190	-	-	190	-	-	-	190	-
Euroa Council Kirkland Ave Carpark - final seal & line marking	40	-	-	40	-	-	-	40	-
Euroa Tennis Club - Car Park Scoping	5	-	-	5	-	-	-	5	-
Project Management	250	-	-	-	250	-	-	250	-
Euroa Stacksites Clearing - Future Stockpiles of Filling Material	12	-	-	-	12	-	-	12	-
Inter Euroa Strath Creek Junction	450	-	-	-	450	300	-	150	-
Bridges									
Bridges & Major Culverts	450	-	450	-	-	-	-	450	-
Avenel - Hughes Creek low level crossing	250	250	-	-	-	-	-	250	-
Footpaths and Cycleways									
Footpaths	46	-	46	-	-	-	-	46	-
Walking Tracks	10	-	10	-	-	-	-	10	-
Watsons St/ Livingston St to Kindergarten north side -Avenel	22	22	-	-	-	-	-	22	-
Rowe Street - Garrett to Frost St subway entrance -Euroa	52	52	-	-	-	-	-	52	-
McGregor Ave - High St (GVHwy) to Tarquin St/Helena Court. (1.5m concrete)	71	71	-	-	-	-	-	71	-
Cowslip St from Hospital to IGA south side widen -V/Town	46	46	-	-	-	-	-	46	-
Drainage									
Pit & Pipe Replacement Program	60	-	60	-	-	-	-	60	-
Upgrade three existing retarding basins at McGregor Avenue with a pump system (solar).	50	-	-	50	-	-	-	50	-
Review 1 in 5 STAGE storm event of the existing stormwater pipe network.	40	-	-	40	-	-	-	40	-
Boundary Rd South Future Open Drain - Stage 2	100	-	-	100	-	-	-	100	-
Flood Protection Works	80	-	-	80	-	58	-	22	-
Ballantyne Rd Retention Basin design-Nagambie	76	76	-	-	-	-	-	76	-
Town centre outlet to Lake Nagambie.	60	60	-	-	-	-	-	60	-
Bank St Survey & Design -Avenel	50	50	-	-	-	-	-	50	-
Recreational, Leisure & Community Facilities									
Swimming Pool- Euroa	195	61	-	134	-	-	-	195	-
Swimming Pool-V/Town	187	137	-	50	-	-	-	187	-
Parks, Open Space and Streetscapes									
Sporting Fields & Courts	10	-	10	-	-	-	-	10	-
Play Space	15	-	15	-	-	-	-	15	-
Open Space Amenities	10	-	10	-	-	-	-	10	-
Streetscapes	10	-	10	-	-	-	-	10	-
Bike Racks	20	-	20	-	-	-	-	20	-
Nagambie Recreation Reserve netball court	150	-	150	-	-	100	25	25	-
Nagambie Recreation Reserve Road seal/carpark	100	-	-	100	-	-	-	100	-
Town Entry Sign Upgrades	30	-	-	30	-	-	-	30	-
E Structure - Weir Gates - Flood Damage Prevention Measures	15	-	-	15	-	-	-	15	-
E Structure - Weir Gates - OHS Repairs and Maintenance Measures	20	-	-	20	-	-	-	20	-

Capital Works Area	Project Cost \$'000	Asset expenditure types				Summary of Funding Sources			
		New	Renewal	Upgrade	Expansion	Grants	Contrib.	Council cash	Borrowings
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
GT Building - Graytown Community Hub - Upgrade access ramp to meet appropriate standard/ Replace flashing and guttering	9	-	-	9	-	-	9	-	
N Building - Nagambie Regatta Centre Conference Room Upgrades	43	-	-	43	-	-	43	-	
Openspace /Play Recreation frame work - Nagambie	450	-	-	450	225	-	225	-	
Play & Recreation- Violet Town	80	-	-	80	-	-	80	-	
Memorial Oval Exercise stations	50	50	-	-	-	-	50	-	
Graytown Solar panels	23	23	-	-	-	-	23	-	
Nagmabie Oval Upgrade additional funds	150	-	-	150	50	-	100	-	
Pavilion additional funds (income -20 spend -80)	100	-	-	100	-	-	100	-	
Strathbogie Rec Reserve Pizza Oven cover	3	3	-	-	-	-	3	-	
TOTAL INFRASTRUCTURE	7,029	900	3,331	2,086	712	2,173	25	4,833	-
TOTAL NEW CAPITAL WORKS	8,295	970	4,216	2,186	923	2,173	25	6,099	-

G16 5. 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.

Indicator	Measure	Notes	Actual	Forecast	Budget	Strategic Resource Plan Projections			Trend
			2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	+/-
Operating position									
Adjusted underlying result	Adjusted underlying surplus (deficit) / Adjusted underlying revenue	1	-6.30%	-9.90%	4.80%	4.70%	4.70%	5.90%	+
Liquidity									
Working Capital	Current assets / current liabilities	2	278.10%	154.90%	140.80%	117.70%	121.70%	120.60%	o
Unrestricted cash	Unrestricted cash / current liabilities	3	0%	110.70%	94.70%	71.40%	75.30%	72.90%	o
Obligations									
Loans and borrowings	Interest bearing loans and borrowings / rate revenue	4	3.70%	1.90%	1.20%	1.00%	0.70%	0.40%	+
Loans and borrowings	Interest and principal repayments on interest bearing loans and borrowings / rate revenue		3.10%	0.90%	0.70%	0.20%	0.20%	0.20%	+
Indebtedness	Non-current liabilities / own source revenue		30.10%	24.00%	19.50%	14.30%	9.70%	5.60%	+
Asset renewal	Asset renewal expenses / Asset depreciation	5	147.90%	218.80%	106.00%	101.30%	97.30%	113.40%	-
Stability									
Rates concentration	Rate revenue / adjusted underlying revenue	6	62.20%	75.40%	67.80%	67.50%	68.30%	67.60%	-
Rates effort	Rate revenue / CIV of rateable properties in the municipality		0.60%	0.70%	0.70%	0.70%	0.70%	0.70%	o

Indicator	Measure	Notes	Actual	Forecast	Budget	Strategic Resource Plan Projections			Trend
			2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	+/-
Efficiency									
Expenditure level	Total expenses/ no. of property assessments		\$3,814	\$3,650	\$3,637	\$3,704	\$3,721	\$3,721	+
Revenue level	Residential rate revenue / no. of residential property assessments		\$1,672	\$1,712	\$1,739	\$1,767	\$1,796	\$1,796	+
Workforce turnover	No. of permanent staff resignations & terminations / average no. of permanent staff for the financial year		%	%	%	%	%	%	+

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