



**Strathbogie
Shire Council**
Budget Report
2021/2022

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Mayor and CEO's Introduction

Strathbogie Shire Council is pleased to release the proposed Budget 2021-2022 during what is a challenging period for the community. Council has endeavoured to balance the need to continue providing facilities and services for our community with the challenges being faced by the community.

We will get through this and we believe the Shire has a very bright future. While there will be a time of recovery from COVID-19, our residents are strong and resilient and there are brighter days ahead.

In preparing the 2021-2022 Draft Budget, Council has considered many factors to try and balance community expectations and benefits with financial responsibilities.

We have attempted to minimise rate increases and have prepared the Budget based on a 1.5 per cent increase in the average rate per property. This is in line with the increase of 1.5 per cent allowed for under the State Government's 'Fair Go Rates' legislation.

The Valuer General has issued advice to the effect that the 2021 general valuation has a relevant date of 1 January 2021 and is based on market conditions at, and immediately before that date. Any market changes occurring now or in the future will be applicable to future valuation cycles.

Rate outcomes for individual properties will vary, depending on how that property's valuation has changed when compared to the average increase.

The rate increase allows for maintenance of existing service levels, funding of a number of significant new initiatives the allocation of sufficient funds for the continuing strategic renewal of Council's infrastructure.

Waste collection and disposal charges will rise by 2 per cent.

The Draft Budget works hard to maintain 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 Council will continue to provide significant funding for renewal works on our ageing and outdated infrastructure, based on the requirements of the Road Management Plan and taking into account financial constraints.

Previous years, Council absorbed additional costs relating to the waste recycling program and in 2020-2021 will fund detailed design and costings for rehabilitation of the Violet Town landfill, with work expected to commence in 2021-2022.

The 2021-2022 Draft Budget provides for a \$17.05 million capital works program with the following highlights:

ACTIVITY	EXPENDITURE (m)
Roads - including resealing, re-sheeting and rehabilitation	3.804
Road Bridges and Culverts	1.400
Pedestrian Bridges	0.891
Drainage	0.803
Aquatic Facilities	1.423
Plant and Machinery	0.902
Buildings	1.162
Information Technology	0.350
Parks, Open, Spaces and Streetscapes	0.331
Recreation, Leisure and Community Facilities	0.986
Landfill Restoraton	5.000

In addition to the four-year period covered by this Budget, Council's Long Term Financial Plan has been extended to cover a 10-year period which allows for a total expenditure over that period of \$84.09 million

The 2021-2022 Budget provides for operating expenditure of \$31.8 million on services including:

ACTIVITY	EXPENDITURE (m)
Libraries and Arts	0.345
Maternal and Child Health	0.317
Emergency Management	0.141
Waste Management	2.625
Swimming Pools	0.325
Tourism and Events	0.513
Planning	0.914
Parks and Reserves Maintenance	1.211
Roads and Bridges Maintenance	7.545
Saleyards	0.204
Youth Services	0.197
Sustainability	0.153
Animal Management and Local Laws	0.293

The proposed budget details the resources required over the next year to fund the large range of 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 would recommend that all members of our community take the time to review the Budget and be involved in the consultation process – this is your opportunity to help shape the future of your Shire.

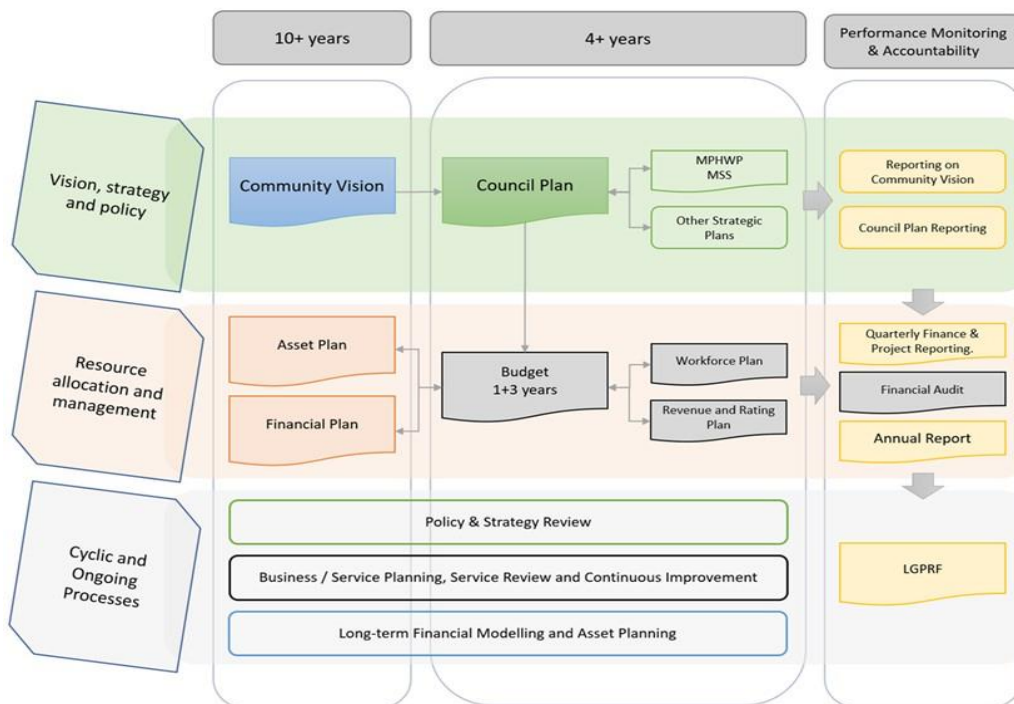
Cr Chris Raeburn
Mayor

1. Link to the Integrated Planning and Reporting Framework

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.

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"

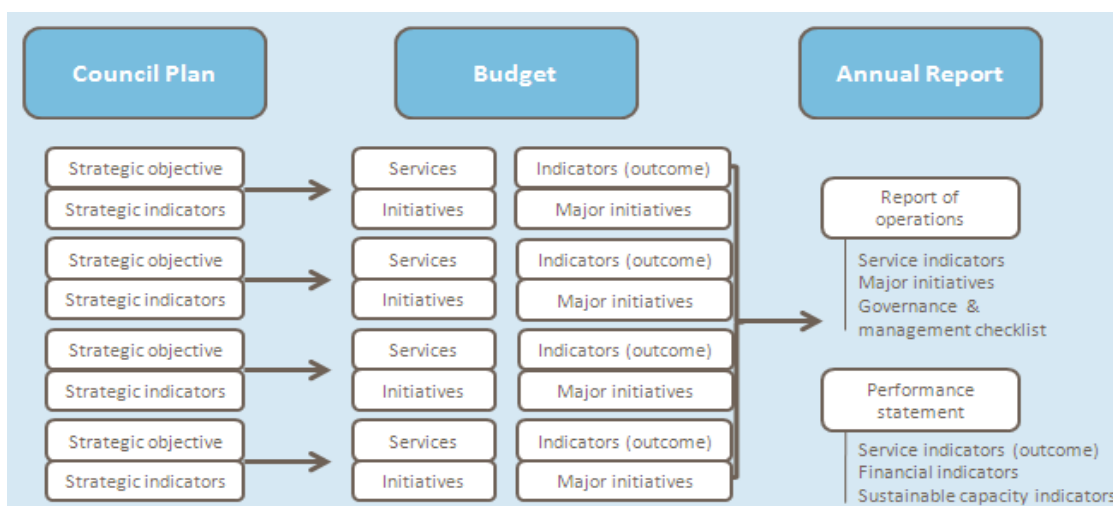
1.3 Strategic objectives

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

2. Services and service performance indicators

This section provides a description of the services and initiatives to be funded in the Budget for the 2021/22 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

2.1 Strategic Objective 1

Community Wellbeing

Services

Service area	Description of services provided		2019/20	2020/21	2021/22
			Actual \$'000	Forecast \$'000	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>Inc</i>	101	40	101
		<i>Exp</i>	145	175	199
		<i>Surplus / (deficit)</i>	(45)	(134)	(98)
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>Inc</i>	71	130	110
		<i>Exp</i>	195	268	293
		<i>Surplus / (deficit)</i>	(124)	(138)	(183)

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>Inc</i>	-	-	-
		<i>Exp</i>	281	295	345
		<i>Surplus / (deficit)</i>	(281)	(295)	(345)
Community Grants and Recreational Planning	This service provides funding for the development of community facilities and activities.	<i>Inc</i>	3	3	3
		<i>Exp</i>	12	173	176
		<i>Surplus / (deficit)</i>	(10)	(170)	(173)
Maternal and Child Health	The service provides family outreach visiting and centre based maternal and child health services.	<i>Inc</i>	313	345	268
		<i>Exp</i>	312	295	317
		<i>Surplus / (deficit)</i>	1	49	(49)
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>Inc</i>	144	97	97
		<i>Exp</i>	228	235	197
		<i>Surplus / (deficit)</i>	(84)	(138)	(99)
Street Lighting	This service enhances public safety and community access by providing street lighting in urban areas.	<i>Inc</i>			
		<i>Exp</i>	83	29	29
		<i>Surplus / (deficit)</i>	(83)	(29)	(29)
Parks and Reserves	This service is responsible for the management, maintenance and safety of parks and gardens, sporting grounds and playground facilities.	<i>Inc</i>	4	4	4
		<i>Exp</i>	910	1,493	1,211
		<i>Surplus / (deficit)</i>	(906)	(1,489)	(1,207)
Boating Operations and Safety	Council is the waterways manager for Nagambie Lakes and part of the Goulburn River. This service area provides patrol services, maintenance of boating infrastructure and support for on-water recreational activities.	<i>Inc</i>	27	9	9
		<i>Exp</i>	88	101	92
		<i>Surplus / (deficit)</i>	(61)	(93)	(84)
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>Inc</i>	43	62	-
		<i>Exp</i>	278	489	290
		<i>Surplus / (deficit)</i>	(235)	(427)	(290)
Emergency Services	This service includes emergency management planning, fire prevention activities and flood risk planning and mitigation.	<i>Inc</i>	94	84	83
		<i>Exp</i>	528	155	141
		<i>Surplus / (deficit)</i>	(434)	(71)	(58)
School Crossing Supervision	This program provides supervision of school crossings in Euroa and Nagambie before and after school hours.	<i>Inc</i>	25	30	31
		<i>Exp</i>	64	67	68
		<i>Surplus / (deficit)</i>	(39)	(37)	(37)

Major Initiatives

- 1) Work with the Strathbogie Health and Community Services Consortium to determine future direction
- 2) Undertake self assessment under Workplace Equality and Respect Standards

Other

Initiatives

- 3) Review parking arrangements at Avenel Pre-School and Maternal and Child Health
- 4) Continue to review and implement priorities from the Walking Tracks and Trails Strategy

Service Performance Outcome Indicators

Service	Indicator	2019/20 Actual	2020/21 Forecast	2021/22 Budget
Libraries and Arts	Participation	23	24	24
Maternal and Child Health (MCH)	Participation	74	80	80
Animal Management	Health and safety	0	0	0
Environmental Health	Health and safety	NA	0	0

* refer to table at end of section 2.2 for information on the calculation of Service Performance Outcome Indicators

2.2 Strategic Objective 2

Environment

Services

Service area	Description of services provided		2019/20 Actual \$'000	2020/21 Forecast \$'000	2021/22 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>Inc</i>	252	213	61
		<i>Exp</i>	218	351	153
		<i>Surplus/ (deficit)</i>	34	(138)	(92)
Waste Management	This service includes kerbside garbage and recycling collections, transfer station operations and waste management of public areas.	<i>Inc</i>	259	227	219
		<i>Exp</i>	2,689	2,983	2,625
		<i>Surplus/ (deficit)</i>	(2,431)	(2,755)	(2,406)

Major Initiatives

- 1) Continue to support Landcare groups and Catchment Management Networks to target weed and pest animal management on roadsides
- 2) Complete Work with Event organisers to implement Zero Waste events

Other

Initiatives

- 3) Support sustainable energy initiatives in the Strathbogie Shire in conjunction with the Sustainable Development Reference Group Ongoing
- 4) Implement initiatives contained within the Sustainable Strathbogie 2030 Plan

Service Performance Outcome Indicators

Service	Indicator	2019/20	2020/21	2021/22
		Actual	Forecast	Budget
Waste Management	Waste diversion	70	70	70

* refer to table at end of section 2.2 for information on the calculation of Service Performance Outcome Indicators

2.3 Strategic Objective 3

Infrastructure

Services

Service area	Description of services provided		2019/20	2020/21	2021/22
			Actual \$'000	Forecast \$'000	Budget \$'000
Municipal Buildings	This service area is responsible for the maintenance of Council owned and controlled buildings.	<i>Inc</i>	157	198	203
		<i>Exp</i>	995	1,630	1,174
		<i>Surplus/ (deficit)</i>	(838)	(1,431)	(970)
Swimming Pools and Beaches	Council operates outdoor pools in Euroa, Nagambie, Violet Town and Avenel.	<i>Inc</i>	14	10	10
		<i>Exp</i>	528	323	325
		<i>Surplus/ (deficit)</i>	(515)	(313)	(315)
Roads and Bridge Maintenance Operations	This service area is responsible for the maintenance of Council's roads and bridges network.	<i>Inc</i>	7,788	10,161	5,941
		<i>Exp</i>	6,702	7,298	7,545
		<i>Surplus/ (deficit)</i>	1,086	2,863	(1,605)

Major Initiatives

- 1) Review Council Asset list to ensure ongoing need
- 2) Complete survey and design for footpaths, kerb and channelling and parking at the east end of Bank, Belmont, Queen Street Avenel

Other Initiatives

- 3) Target major capital works projects to seek government funding to reduce Council's costs
- 4) Progress review of Nagambie Growth Management Plan

Service Performance Outcome Indicators

Service	Indicator	2019/20	2020/21	2021/22
		Actual	Forecast	Budget
Pool Facilities	Utilisation	2.9	2.5	3
Roads	Satisfaction	51	52	53

* refer to table at end of section 2.2 for information on the calculation of Service Performance Outcome Indicators

2.4 Strategic Objective 4

Economic Development

Services

Service area	Description of services provided		2019/20 Actual \$'000	2020/21 Forecast \$'000	2021/22 Budget \$'000
Planning	The services covers planning applications, advice on developments proposals.	<i>Inc</i>	309	430	352
		<i>Exp</i>	589	790	914
		<i>Surplus/ (deficit)</i>	(280)	(360)	(562)
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>Inc</i>	61	92	95
		<i>Exp</i>	486	425	428
		<i>Surplus/ (deficit)</i>	(425)	(333)	(334)
Economic Development	This service provides strategic planning and support for the pursuit of economic opportunities in the Shire	<i>Inc</i>	-	-	-
		<i>Exp</i>	172	389	306
		<i>Surplus/ (deficit)</i>	(172)	(389)	(306)
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>Inc</i>	120	430	49
		<i>Exp</i>	524	877	513
		<i>Surplus/ (deficit)</i>	(404)	(447)	(464)
Saleyards	This service area refers to the Euroa Saleyards. The saleyards operate on an approximately one sale per month basis.	<i>Inc</i>	244	273	251
		<i>Exp</i>	169	211	204
		<i>Surplus/ (deficit)</i>	76	63	47

Major Initiatives

Promote local businesses through a Bi Annual Business Awards program
Support and engage with local representative business groups

Other

Initiatives

Review results of Longwood free camping trial and implement recommendations
Partner with business groups to develop support programs

Service Performance Outcome Indicators

Service	Indicator	2019/20	2020/21	2021/22
		Actual	Forecast	Budget
Statutory planning	Decision Making	55	56	57
Economic Development	Economic activity	NA	NA	NA

2.5 Strategic Objective 5

Organisation

Services

Service area	Description of services provided		2019/20	2020/21	2021/22
			Actual \$'000	Forecast \$'000	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>Inc</i>	4,693	4,513	4,003
		<i>Exp</i>	2,143	2,296	2,360
		<i>Surplus/ (deficit)</i>	2,550	2,217	1,643
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 information.	<i>Inc</i>	-	100	-
		<i>Exp</i>	939	1,181	1,165
		<i>Surplus/ (deficit)</i>	(939)	(1,082)	(1,165)
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>Inc</i>	23	30	50
		<i>Exp</i>	1,014	1,069	1,105
		<i>Surplus/ (deficit)</i>	(990)	(1,039)	(1,055)
Community Relations	Customer service contact , media , communications , public notices , community surveys , website , marketing and community engagement.	<i>Inc</i>	2	1	3
		<i>Exp</i>	799	1,362	1,427
		<i>Surplus/ (deficit)</i>	(797)	(1,361)	(1,424)
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>Inc</i>	7	12	9
		<i>Exp</i>	539	828	754
		<i>Surplus/ (deficit)</i>	(532)	(816)	(745)

Major Initiatives

Continue to enhance customer experiences through ongoing development of customer
Develop framework for service planning inclusive of community consultation

Other

Initiatives

Continue to explore opportunities through collaboration with other Councils in service delivery
Prioritise outcomes of ICT strategy to aid business transformation through finalization of
“Roadmap”

Service Performance Outcome Indicators

Service	Indicator	2019/20	2020/21	2021/22
		Actual	Forecast	Budget
Governance	Satisfaction	55	56	57

Service Performance Outcome Indicators

Service	Indicator	Performance Measure	Computation
Governance	Satisfaction	Satisfaction with Council decisions. (Community satisfaction rating out of 100 with how Council has performed in making decisions in the interest of the community)	Community satisfaction rating out of 100 with the performance of Council in making decisions in the interest of the community
Statutory planning	Decision making	Council planning decisions upheld at VCAT. (Percentage of planning application decisions subject to review by VCAT and that were not set aside)	[Number of VCAT decisions that did not set aside Council's decision in relation to a planning application / Number of VCAT decisions in relation to planning applications] x100
Roads	Satisfaction	Satisfaction with sealed local roads. (Community satisfaction rating out of 100 with how Council has performed on the condition of sealed local roads)	Community satisfaction rating out of 100 with how Council has performed on the condition of sealed local roads.
Libraries	Participation	Active library borrowers. (Percentage of the population that are active library borrowers)	[The sum of the number of active library borrowers in the last 3 financial years / The sum of the population in the last 3 financial years] x100
Waste collection	Waste diversion	Kerbside collection waste diverted from landfill. (Percentage of garbage, recyclables and green organics collected from kerbside bins that is diverted from landfill)	[Weight of recyclables and green organics collected from kerbside bins / Weight of garbage, recyclables and green organics collected from kerbside bins] x100

Aquatic Facilities	Utilisation	Utilisation of aquatic facilities. (Number of visits to aquatic facilities per head of population)	Number of visits to aquatic facilities / Population
Animal Management	Health and safety	Animal management prosecutions. (Percentage of animal management prosecutions which are successful)	Number of successful animal management prosecutions / Total number of animal management prosecutions
Food safety	Health and safety	Critical and major non-compliance outcome notifications. (Percentage of critical and major non-compliance outcome notifications that are followed up by Council)	[Number of critical non-compliance outcome notifications and major non-compliance outcome notifications about a food premises followed up / Number of critical non-compliance outcome notifications and major non-compliance outcome notifications about food premises] x100
Maternal and Child Health	Participation	Participation in the MCH service. (Percentage of children enrolled who participate in the MCH service)	[Number of children who attend the MCH service at least once (in the financial year) / Number of children enrolled in the MCH service] x100
		Participation in the MCH service by Aboriginal children. (Percentage of Aboriginal children enrolled who participate in the MCH service)	[Number of Aboriginal children who attend the MCH service at least once (in the financial year) / Number of Aboriginal children enrolled in the MCH service] x100

2.3 Reconciliation with budgeted operating result

	Surplus/ (Deficit)	Expenditure	Revenue
	\$'000	\$'000	\$'000
Community Wellbeing	(2,653)	(3,357)	704
Environment	(2,499)	(2,778)	280
Infrastructure	(2,890)	(9,044)	6,154
Economic Development	(1,569)	(2,401)	832
Organisation	(2,746)	(6,810)	4,065
Total	(12,356)	(24,391)	12,035
Expenses added in:			
Depreciation	(5,853)		
Finance costs	(127)		
Others	(178)		
Surplus/(Deficit) before funding sources	(18,514)		
Funding sources added in:			
Rates and charges revenue	17,882		
Waste charge revenue	2,676		
Total funding sources	20,558		
Operating surplus/(deficit) for the year	2,044		

3. Financial Statements

This section presents information in regard to the Financial Statements and Statement of Human Resources. The budget information for the year 2021/22 has been supplemented with projections to 2024/25.

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 2025

		Forecast Actual	Budget	Projections		
	NOTES	2020/21 \$'000	2021/22 \$'000	2022/23 \$'000	2023/24 \$'000	2024/25 \$'000
Income						
Rates and charges	4.1.1	20,093	20,558	20,979	21,410	21,848
Statutory fees and fines	4.1.2	579	651	671	691	711
User fees*	4.1.3	530	487	506	527	548
Grants - Operating	4.1.4	7,530	6,409	6,473	6,538	6,603
Grants - Capital	4.1.4	7,396	3,516	2,623	2,240	1,766
Contributions - monetary	4.1.5	327	310	326	342	359
Contributions - non-monetary	4.1.5	-	-	-	-	-
Net gain/(loss) on disposal of property, infrastructure, plant and equipment		(839)	(591)	(79)	(82)	(77)
Fair value adjustments for investment property		-	-	-	-	-
Share of net profits/(losses) of associates and joint ventures		-	-	-	-	-
Other income	4.1.6	487	453	431	431	431
Total income		36,103	31,793	31,930	32,096	32,190
Expenses						
Employee costs	4.1.7	11,464	11,169	11,359	11,586	11,818
Materials and services*	4.1.8	13,209	12,115	12,333	12,600	12,821
Depreciation	4.1.9	5,847	5,853	5,999	6,149	6,303
Amortisation - intangible assets	4.1.10	-	-	-	-	-
Amortisation - right of use assets	4.1.11	227	178	176	182	179
Bad and doubtful debts		5	5	5	5	5
Borrowing costs		20	111	92	86	80
Finance Costs - leases		26	16	19	13	7
Other expenses	4.1.12	303	302	380	395	422
Total expenses		31,101	29,749	30,363	31,016	31,633
Surplus/(deficit) for the year		5,002	2,044	1,567	1,079	557
Other comprehensive income						
Share of other comprehensive income of associates and joint ventures		-	-	-	-	-
Total comprehensive result		5,002	2,044	1,567	1,079	557

* Totals include income and expenditure relating to Euroa caravan park

Balance Sheet

For the four years ending 30 June 2025

		Forecast Actual	Budget	Projections		
	NOTES	2020/21 \$'000	2021/22 \$'000	2022/23 \$'000	2023/24 \$'000	2024/25 \$'000
Assets						
Current assets						
Cash and cash equivalents		12,046	6,726	5,233	5,143	4,616
Trade and other receivables		2,224	2,015	2,176	2,184	2,244
Inventories		5	5	5	5	5
Other assets		113	115	115	115	115
Total current assets	4.2.1	14,388	8,861	7,529	7,447	6,980
Non-current assets						
Other financial assets						
Investments in associates, joint arrangement and subsidiaries		243	243	243	243	243
Property, infrastructure, plant & equipment		309,369	312,756	312,302	312,897	313,106
Right-of-use assets	4.2.4	651	474	473	290	112
Investment property						
Intangible assets		120	120	120	120	120
Total non-current assets	4.2.1	310,383	313,593	313,138	313,550	313,581
Total assets		324,771	322,454	320,667	320,997	320,561
Liabilities						
Current liabilities						
Trade and other payables		2,873	2,625	2,720	2,730	2,805
Trust funds and deposits		468	477	477	477	477
Provisions		3,351	2,310	2,370	2,437	2,506
Interest-bearing liabilities	4.2.3	96	391	396	307	313
Lease liabilities	4.2.4	-	160	182	179	106
Total current liabilities	4.2.2	6,788	5,963	6,145	6,130	6,207
Non-current liabilities						
Provisions		5,544	1,985	2,041	2,098	2,156
Interest-bearing liabilities	4.2.3	191	4,512	4,116	3,810	3,497
Lease liabilities	4.2.4	652	314	291	111	6
Total non-current liabilities	4.2.2	6,387	6,811	6,448	6,019	5,659
Total liabilities		13,175	12,774	12,593	12,148	11,866
Net assets		311,596	309,680	308,074	308,849	308,695
Equity						
Accumulated surplus		105,931	107,975	109,542	110,621	111,178
Reserves		205,665	201,705	198,532	198,228	197,517
Total equity		311,596	309,680	308,074	308,849	308,695

Statement of Changes in Equity

For the four years ending 30 June 2025

	NOTES	Total \$'000	Accumulated Surplus \$'000	Revaluation Reserve \$'000	Other Reserves \$'000
2021 Forecast Actual					
Balance at beginning of the financial year		306,594	100,929	205,665	-
Impact of adoption of new accounting standards		-	-	-	-
Adjusted opening balance		306,594	100,929	205,665	-
Surplus/(deficit) for the year		5,002	5,002	-	-
Net asset revaluation increment/(decrement)		-	-	-	-
Transfers to other reserves		-	-	-	-
Transfers from other reserves		-	-	-	-
Balance at end of the financial year		311,596	105,931	205,665	-
2022 Budget					
Balance at beginning of the financial year		311,596	105,931	205,665	-
Surplus/(deficit) for the year		2,044	2,044	-	-
Net asset revaluation increment/(decrement)		(3,960)	-	(3,960)	-
Transfers to other reserves	4.3.1	-	-	-	-
Transfers from other reserves	4.3.1	-	-	-	-
Balance at end of the financial year	4.3.2	309,680	107,975	201,705	-
2023					
Balance at beginning of the financial year		309,680	107,975	201,705	-
Surplus/(deficit) for the year		1,567	1,567	-	-
Net asset revaluation increment/(decrement)		(3,173)	-	(3,173)	-
Transfers to other reserves		-	-	-	-
Transfers from other reserves		-	-	-	-
Balance at end of the financial year		308,074	109,542	198,532	-
2024					
Balance at beginning of the financial year		308,074	109,542	198,532	-
Surplus/(deficit) for the year		1,079	1,079	-	-
Net asset revaluation increment/(decrement)		(304)	-	(304)	-
Transfers to other reserves		-	-	-	-
Transfers from other reserves		-	-	-	-
Balance at end of the financial year		308,849	110,621	198,228	-
2025					
Balance at beginning of the financial year		308,849	110,621	198,228	-
Surplus/(deficit) for the year		557	557	-	-
Net asset revaluation increment/(decrement)		(711)	-	(711)	-
Transfers to other reserves		-	-	-	-
Transfers from other reserves		-	-	-	-
Balance at end of the financial year		308,695	111,178	197,517	-

Statement of Cash Flows

For the four years ending 30 June 2025

Notes	Forecast	Budget	Projections				
	Actual	2021/22	2022/23	2023/24	2024/25		
	\$'000	\$'000	\$'000	\$'000	\$'000		
	Inflows (Outflows)	Inflows (Outflows)	Inflows (Outflows)	Inflows (Outflows)	Inflows (Outflows)		
Cash flows from operating activities							
	Rates and charges	20,093	20,763	20,979	21,409	21,848	
	Statutory fees and fines	611	665	671	691	711	
	User fees	506	496	506	527	548	
	Grants - operating	3,892	6,409	6,473	6,538	6,603	
	Grants - capital	7,396	3,516	2,623	2,240	1,766	
	Contributions - monetary	359	310	326	342	359	
	Interest received	180	140	180	180	180	
	Other receipts	268	332	250	251	250	
	Net GST refund / payment	1,345	1,940	928	743	764	
	Employee costs	(11,471)	(11,169)	(11,180)	(11,444)	(11,670)	
	Materials and services	(13,196)	(11,906)	(12,284)	(12,600)	(12,821)	
	Other payments	(310)	(450)	(459)	(468)	(478)	
	Net cash provided by/(used in) operating activities	4.4.1	9,673	11,046	9,012	8,408	8,061
Cash flows from investing activities							
	Payments for property, infrastructure, plant and equipment	(14,800)	(21,337)	(10,206)	(8,174)	(8,401)	
	Proceeds from sale of property, infrastructure, plant and equipment	698	720	183	157	200	
	Net cash provided by/ (used in) investing activities	4.4.2	(14,102)	(20,617)	(10,023)	(8,017)	(8,201)
Cash flows from financing activities							
	Finance costs	(20)	(170)	(92)	(86)	(80)	
	Proceeds from borrowings	-	5,000	-	-	-	
	Repayment of borrowings	(81)	(385)	(391)	(396)	(307)	
	Repayment of lease liabilities	-	(194)	-	-	-	
	Net cash provided by/(used in) financing activities	4.4.3	(101)	4,251	(482)	(481)	(386)
	Net increase/(decrease) in cash & cash equivalents		(4,530)	(5,320)	(1,493)	(90)	(527)
	Cash and cash equivalents at the beginning of the financial year		16,576	12,046	6,726	5,233	5,143
	Cash and cash equivalents at the end of the financial year		12,046	6,726	5,233	5,143	4,616

Statement of Capital Works

For the four years ending 30 June 2025

	NOTES	Forecast	Budget	Projections		
		Actual		2022/23	2023/24	2024/25
		2020/21	2021/22	\$'000	\$'000	\$'000
Property						
Buildings		1,087	1,177	478	947	65
Total buildings		1,087	1,177	478	947	65
Total property		1,087	1,177	478	947	65
Plant and equipment						
Plant, machinery and equipment		1,098	902	1,216	857	805
Computers and telecommunications		328	350	350	357	364
Total plant and equipment		1,426	1,252	1,566	1,214	1,169
Infrastructure						
Roads		5,526	3,839	4,013	3,675	4,845
Bridges		719	1,400	250	300	400
Footpaths and cycleways		681	891	408	308	455
Drainage		1,173	753	989	185	466
Recreational, leisure and community facilities		1,433	2,408	815	372	40
Waste management		10	5,000	144	144	-
Parks, open space and streetscapes		1,400	331	205	210	212
Total infrastructure		10,941	14,623	6,825	5,195	6,418
Total capital works expenditure	4.5.1	13,454	17,052	8,869	7,355	7,653
Represented by:						
New asset expenditure		1,785	133	-	-	-
Asset renewal expenditure		5,986	13,537	6,151	6,601	6,605
Asset expansion expenditure		1,072	1,065	1,123	-	-
Asset upgrade expenditure		4,612	2,317	1,595	754	1,047
Total capital works expenditure	4.5.1	13,454	17,052	8,869	7,355	7,653
Funding sources represented by:						
Grants		7,576	3,141	1,640	1,640	1,266
Council cash		5,878	8,911	7,229	5,716	6,386
Borrowings		-	5,000	-	-	-
Total capital works expenditure	4.5.1	13,454	17,052	8,869	7,355	7,653

Statement of Human Resources

For the four years ending 30 June 2025

	Forecast	Budget	Projections		
	Actual				
	2020/21	2021/22	2022/23	2023/24	2024/25
	\$'000	\$'000	\$'000	\$'000	\$'000
Staff expenditure					
Employee costs - operating	11,464	11,169	11,359	11,586	11,818
Employee costs - capital	-	-	-	-	-
Total staff expenditure	11,464	11,169	11,359	11,586	11,818
	FTE	FTE	FTE	FTE	FTE
Staff numbers					
Employees	128.0	120.4	120.4	121.0	121.6
Total staff numbers	128.0	120.4	120.4	121.0	121.6

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		
2021/22	\$'000	\$'000	\$'000	\$'000	\$'000
Corporate Leadership	2,199	1,616	583	2,316	-
Corporate Operations	5,729	5,124	605	6,035	-
Community & Planning	2,887	2,281	606	3,041	-
Total permanent staff expenditure	10,815	9,021	1,794	11,392	-
Other employee related expenditure	404				
Capitalised labour costs	(50)				
Total expenditure	11,169				

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		
2021/22					
Corporate Leadership	21	14	7	21	-
Corporate Operations	67	60	7	68	-
Community & Planning	27	20	7	27	-
Total permanent staff expenditure	115	94	21	116	-
Other employee related expenditure	6				
Capitalised labour costs	-				
Total staff	120				

**Summary of Planned Human Resources Expenditure
For the four years ended 30 June 2025**

	2021/22 \$'000	2022/23 \$'000	2023/24 \$'000	2024/25 \$'000
Corporate Leadership				
Permanent - Full time	1,616	1,636	1,669	1,702
Female	1,279	1,295	1,321	1,347
Male	156	158	161	164
Self-described gender	0	0	0	0
Vacant Positions	181	183	187	191
Permanent - Part time	583	590	602	614
Female	583	590	602	614
Male	0	0	0	0
Self-described gender	0	0	0	0
Vacant Positions	0	0	0	0
Total - Corporate Leadership	2,199	2,226	2,271	2,316
Corporate Operations				
Permanent - Full time	5,124	5,188	5,292	5,397
Female	1,009	1,022	1,042	1,063
Male	3,976	4,026	4,106	4,188
Self-described gender	0	0	0	0
Vacant Positions	139	141	144	146
Permanent - Part time	605	613	625	637
Female	384	389	397	404
Male	139	141	144	146
Self-described gender	0	0	0	0
Vacant Positions	82	83	85	86
Total Corporate Operations	5,729	5,800	5,916	6,035
Community & Planning				
Permanent - Full time	2,281	2,309	2,356	2,403
Female	1,271	1,287	1,313	1,339
Male	1,010	1,023	1,043	1,064
Self-described gender	0	0	0	0
Vacant Positions	0	0	0	0
Permanent - Part time	606	614	626	638
Female	443	449	457	467
Male	0	0	0	0
Self-described gender	0	0	0	0
Vacant Positions	163	165	168	172
Total Community & Planning	2,887	2,923	2,981	3,041
Casuals, temporary and other expenditure	404	409	417	426
Capitalised labour costs	-50.0	0.0	0.0	0.0
Total staff expenditure	11,169	11,359	11,586	11,818

	2021/22 FTE	2022/23 FTE	2023/24 FTE	2024/25 FTE
Corporate Leadership				
Permanent - Full time	14.0	14.0	14.1	14.1
Female	11.0	11.0	11.1	11.1
Male	1.0	1.0	1.0	1.0
Self-described gender	0.0	0.0	0.0	0.0
Vacant Positions	2.0	2.0	2.0	2.0
Permanent - Part time	6.8	6.8	6.8	6.9
Female	6.8	6.8	6.8	6.9
Male	0.0	0.0	0.0	0.0
Self-described gender	0.0	0.0	0.0	0.0
Vacant Positions	0.0	0.0	0.0	0.0
Total - Corporate Leadership	20.8	20.8	20.9	21.0

	2021/22 \$'000	2022/23 \$'000	2023/24 \$'000	2024/25 \$'000
Corporate Operations				
Permanent - Full time	60.0	60.0	60.3	60.6
Female	11.0	11.0	11.1	11.1
Male	47.0	47.0	47.2	47.5
Self-described gender	0.0	0.0	0.0	0.0
Vacant Positions	2.0	2.0	2.0	2.0
Permanent - Part time	7.4	7.4	7.5	7.5
Female	4.7	4.7	4.8	4.8
Male	1.7	1.7	1.7	1.7
Self-described gender	0.0	0.0	0.0	0.0
Vacant Positions	1.0	1.0	1.0	1.0
Total Corporate Operations	67.4	67.4	67.8	68.1
Community & Planning				
Permanent - Full time	20.0	20.0	20.1	20.2
Female	11.0	11.0	11.1	11.1
Male	9.0	9.0	9.0	9.1
Self-described gender	0.0	0.0	0.0	0.0
Vacant Positions	0.0	0.0	0.0	0.0
Permanent - Part time	6.6	6.6	6.7	6.7
Female	4.8	4.8	4.9	4.9
Male	0.0	0.0	0.0	0.0
Self-described gender	0.0	0.0	0.0	0.0
Vacant Positions	1.8	1.8	1.8	1.8
Total Community & Planning	26.6	26.6	26.8	26.9
Casuals and temporary staff	5.6	5.6	5.6	5.6
Capitalised labour	0.0	0.0	0.0	0.0
Total staff numbers	120.4	120.5	121.0	121.6

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 2021/22 the FGRS cap has been set at 1.5%. 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.

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 1.5% in line with the rate cap.

This will raise total rates and charges for 2021/22 to \$20,558,000.

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

	2020/21 Forecast Actual	2021/22 Budget	Change	%
	\$'000	\$'000	\$'000	
Waste management charge	2,635	2,676	40	1.52%
Service rates and charges	17,254	17,672	418	2.42%
Special rates and charges	-	-	-	0.00%
Supplementary rates and rate adjustments	-	-	-	0.00%
Interest on rates and charges	80	79	1	-0.65%
Service rates	203	210	7	3.34%
Total rates and charges	20,173	20,637	464	2.30%

*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	2020/21 cents/\$CIV*	2021/22 cents/\$CIV*	Change
General rate for rateable residential properties	0.0050682	0.0046054	-9.13%
General rate for rateable vacant residential properties	0.0088694	0.0096713	9.04%
General rate for rateable farm properties	0.0040546	0.0036843	-9.13%
General rate for rateable commercial properties	0.0060818	0.0055264	-9.13%
General rate for rateable vacant commercial properties	0.0106432	0.0096713	-9.13%

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	2020/21	2021/22	Change	
	\$'000	\$'000	\$'000	%
Residential	7,702	7,730	28	0.36%
Residential - vacant	553	1,050	497	89.93%
Farm	7,917	7,909	8	-0.10%
Commercial	924	863	61	-6.62%
Commercial - vacant	20	21	1	5.85%
Total amount to be raised by general rates	17,116	17,573	457	2.67%

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	2020/21	2021/22	Change	
	Number	Number	Number	%
Residential	4,701	4,687	14	-0.30%
Residential - vacant	326	433	107	32.82%
Farm	2,243	2,247	4	0.18%
Commercial	307	304	3	-0.98%
Commercial - vacant	10	10	-	0.00%
Total number of assessments	7,587	7,681	94	1.24%

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	2020/21	2021/22	Change	
	\$'000	\$'000	\$'000	%
Residential	1,519,726	1,678,463	158,737	10.45%
Residential - vacant	62,341	108,602	46,261	74.21%
Farm	1,952,613	2,146,671	194,058	9.94%
Commercial	151,969	156,124	4,155	2.73%
Commercial - vacant	1,873	2,189	316	16.87%
Total value of land	3,688,522	4,092,049	403,527	10.94%

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

Type of Charge	Per Rateable Property	Per Rateable Property	Change	
	2020/21	2021/22		
	\$	\$	\$	%
Municipal	-	-	-	#DIV/0!

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

Type of Charge	2020/21	2021/22	Change	
	\$	\$	\$	%
Municipal	-	-	-	#DIV/0!

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	
	2020/21	2021/22		
	\$	\$	\$	%
<i>Kerbside Collection- 80Litre</i>	383	391	8	2.00%
<i>Kerbside Collection- 120Litre</i>	383	391	8	2.00%
<i>Kerbside Collection- 240Litre</i>	765	780	15	2.00%
<i>Recycling-120Litre</i>	181	185	4	2.00%
<i>Recycling-240Litre</i>	181	185	4	2.00%
<i>Recycling-360Litre</i>	181	185	4	2.00%
<i>Tree Management Service Charge</i>	29	30	1	2.00%

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	2020/21	2021/22	Change	
	\$	\$	\$	%
<i>Kerbside/Recycling/Organics</i>	1,911,391	1,939,510	28,119	1.47%
<i>Kerbside</i>	528,102	544,957	16,855	3.19%
<i>Recycling</i>	187,275	191,134	3,859	2.06%
<i>Tree Management Service Charge</i>	198,931	209,835	10,904	5.48%
Total	2,825,699	2,885,435	59,736	2.11%

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

	2020/21	2021/22	Change	
	\$'000	\$'000	\$'000	%
<i>General Rates</i>	17,116	17,573	457	2.67%
<i>Kerbside Collection/Recycling/Organics</i>	2,627	2,676	49	1.85%
<i>Tree Management Service Charge</i>	199	210	11	5.44%
Total Rates and charges	19,942	20,459	517	2.59%

4.1.1(l) Fair Go Rates System Compliance

Victoria City 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.

	2020/21	2021/22
Total Rates	\$ 17,116,372	\$ 17,573,221
Number of rateable properties	7,587.00	7,681.00
Base Average Rate	2256	2250
Maximum Rate Increase (set by the State Government)	2.00%	1.50%
Capped Average Rate	\$ 2,315	\$ 2,284
Maximum General Rates and Municipal Charges Revenue	\$ 17,563,905	\$ 17,600,648
Budgeted General Rates and Municipal Charges Revenue	\$ 17,116,372	\$ 17,573,215
Budgeted Supplementary Rates	\$ 224,168	\$ 99,023
Budgeted Total Rates and Municipal Charges Revenue	\$ 17,340,540	\$ 17,672,237

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 (2021/22: estimated \$99,023 and 2020/21: \$224,168)
- 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

Refer to better practice guide for details on disclosing differential rates.

4.1.2 Statutory fees and fines

	Forecast	Budget	Change	
	Actual	2021/22		
	2020/21	2021/22	\$'000	%
	\$'000	\$'000	\$'000	%
Building fees	92	95	3	3.04%
Planning fees	340	347	7	2.06%
Health registrations	-	80	80	#DIV/0!
Animal registrations	115	102	-13	-11.30%
Land information certificates	20	20	-	0.00%
Other	12	7	-5	-41.67%
Total statutory fees and fines	579	651	72	12.40%

<Add comments here>

4.1.3 User fees

	Forecast	Budget	Change	
	Actual	2021/22		
	2020/21	2021/22	\$'000	%
	\$'000	\$'000	\$'000	%
Tip fees	138	134	-4	-2.90%
Nagambie Lakes events	15	20	5	33.33%
Saleyard operations revenue	219	196	-23	-10.68%
Swimming pools revenue	10	10	0	3.00%
Rent/lease Charges	1	3	2	78.57%
Euroa Cinema	13	25	12	100.00%
Septic tank fees	17	17	0	2.99%
Other user charges and contributions	117	82	-35	-30.18%
Total user fees	530	487	-43	-8.18%

4.1.4 Grants

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

	Forecast	Budget	Change	
	Actual	2021/22	\$'000	%
	2020/21	\$'000	\$'000	
	\$'000			
Grants were received in respect of the following:				
Summary of grants				
Commonwealth funded grants	11,008	8,516	(2,492)	-23%
State funded grants	3,918	1,409	(2,509)	-64%
Total grants received	14,926	9,925	(5,001)	-34%
(a) Operating Grants				
Recurrent - Commonwealth Government				
Financial Assistance Grants	5,666	5,855	189	3%
Recurrent - State Government				
Boat Ramp Maintenance	9	9	0	0%
Community Safety	19	3	(16)	-84%
Kindergarten	45	0	(45)	-100%
Maternal & Child Health	208	211	3	1%
Municipal Emergency Resource Programme	60	60	0	0%
Other	5	5	0	0%
Pests and Plants Program	60	61	1	2%
School Crossing Supervision	30	31	1	3%
Senior Citizens Grants	3	3	0	0%
Supported Playgroup	55	55	0	0%
Vulnerable Persons Register	18	19	1	6%
Youth	97	97	0	0%
Total recurrent grants	6,275	6,409	134	2%
Non-recurrent - Commonwealth Government				
Australia Day	21	0	(21)	-100%
Non-recurrent - State Government				
Emergency & Disaster Management	59	0	(59)	-100%
Greening Euroa	74	0	(74)	-100%
Household Recycling Reforms	10	0	(10)	-100%
LG Outdoor Eating & Entertainment Package	250	0	(250)	-100%
Planning and Business Case	68	0	(68)	-100%
Working for Victoria	773	0	(773)	-100%
Total non-recurrent grants	1,255	0	(1,255)	-100%
Total operating grants	7,530	6,409	(1,121)	-15%
(b) Capital Grants				
Recurrent - Commonwealth Government				
Roads to recovery	2,159	1,440	(719)	-33%
Total recurrent grants	2,159	1,440	(719)	-33%
Non-recurrent - Commonwealth Government				
Drought Funding	1,100	0	(1,100)	-100%
Infrastructure Funding	2,062	621	(1,441)	-70%
Roads and Bridges	0	600	600	0%

Non-recurrent - State Government

	Forecast	Budget	Change	
	Actual	2021/22	\$'000	%
	2020/21	2021/22	\$'000	%
	\$'000	\$'000	\$'000	%
Building	100	0	(100)	-100%
Roads and Bridges	1,503	350		
Flood recovery	17	0	(17)	-100%
Cinema seating	130	0		
Recreation	325	505	180	55%
Total non-recurrent grants	5,237	2,076	(3,161)	-60%
Total capital grants	7,396	3,516	(3,880)	-52%
Total Grants	14,926	9,925	(5,001)	-

4.1.5 Contributions

	Forecast	Budget	Change		
	Actual	2021/22	\$'000	%	
	2020/21	2021/22			
	\$'000	\$'000			
Monetary	327	310	-	17	-5.09%
Non-monetary	-	-	-	-	
Total contributions	327	310	-	17	-5.09%

<Add comments here>

4.1.6 Other income

	Forecast	Budget	Change		
	Actual	2021/22	\$'000	%	
	2020/21	2021/22			
	\$'000	\$'000			
Interest	92	53	-	39	-42.52%
Interest on rates	80	79	-	1	-0.65%
Diesel rebate	60	65		5	8.33%
Insurance recoveries	30	50		20	66.67%
Other items	225	205	-	20	-8.84%
Total other income	487	453	-	35	-7.10%

4.1.7 Employee costs

	Forecast	Budget	Change		
	Actual	2021/22	\$'000	%	
	2020/21	2021/22			
	\$'000	\$'000			
Wages and salaries	10,255	9,809		(446)	-4.35%
WorkCover	209	236		26	12.55%
Superannuation	865	973		108	12.54%
Other	135	152		16	12.14%
Total employee costs	11,464	11,169		(295)	-2.57%

4.1.8 Materials and services

	Forecast	Budget	Change		
	Actual	2021/22	\$'000	%	
	2020/21	2021/22			
	\$'000	\$'000			
Building maintenance	302	307		4	1.48%
General maintenance	4,208	4,105	-	104	-2.47%
Utilities	196	183	-	13	-6.63%
Office administration	4,030	3,428	-	603	-14.95%
Information technology	1,059	1,098		39	3.69%
Insurance	93	97		4	4.70%
Consultants	948	828	-	120	-12.70%
Legal fees	74	77		3	4.40%
Emergency Expense	20	4	-	16	-80.53%
<i>Waste Management</i>	2,278	1,989	-	289	-12.70%
Total materials and services	13,209	12,115	-	1,094	-8.28%

4.1.9 Depreciation

	Forecast	Budget	Change	
	Actual	2021/22	\$'000	%
	2020/21	2021/22		
	\$'000	\$'000		
Property	870	870	-	0.00%
Plant and equipment	451	457	6	1.26%
Furniture and Equipment	220	220	-	0.00%
Infrastructure	4,306	4,306	-	0.00%
Total depreciation	5,847	5,853	6	0.10%

4.1.11 Amortisation - Right of use assets

	Forecast	Budget	Change	
	Actual	2021/22	\$'000	%
	2020/21	2021/22		
	\$'000	\$'000		
Right of use assets	227	178	- 48	-21.25%
Total amortisation - right of use assets	227	178	- 48	-21.25%

4.1.12 Other expenses

	Forecast	Budget	Change	
	Actual	2021/22	\$'000	%
	2020/21	2021/22		
	\$'000	\$'000		
Auditors' remuneration - External	44	44	- 0	-0.23%
Auditors' remuneration - Internal	50	50	-	0.00%
Councillors' allowances	191	189	- 2	-1.01%
Other	18	19	1	4.24%
Total other expenses	303	302	- 1	-0.41%

4.2 Balance Sheet

4.2.1 Assets

Current assets are projected to decrease by 5.527m. These resources are used to fund capital works and reflects continuing strong commitment to infrastructure asset renewal.

4.2.2 Liabilities

Liabilities are budgeted to be maintained at current levels. However, borrowings are flagged for the 2021/22 financial year to complete landfill rehabilitation works.

4.2.3 Borrowings

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

	Forecast	Budget	Projections		
	Actual	2021/22	2022/23	2023/24	2024/25
	2020/21				
	\$	\$	\$	\$	\$
Amount borrowed as at 30 June of the prior year	369	287	4,903	4,512	4,116
Amount proposed to be borrowed	-	5,000			
Amount projected to be redeemed	(81)	(385)	(391)	(396)	(307)
Amount of borrowings as at 30 June	287	4,903	4,512	4,116	3,810

4.2.4 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	Budget
	Actual	2021/22
	2020/21	
	\$	\$
Right-of-use assets	-	-
Land and buildings	20	10
Plant and equipment	633	464
Other, etc.	-	-
Total right-of-use assets	652	474
Lease liabilities		
Current lease Liabilities		
Land and buildings	10	10
Plant and equipment	169	173
Other, etc.	-	-
Total current lease liabilities	178	184
Non-current lease liabilities		
Land and buildings	10	-
Plant and equipment	464	291
Other, etc.	-	-
Total non-current lease liabilities	474	291
Total lease liabilities	652	474

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 3%.

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 2021/22.

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 \$11.046 million.

4.4.2 Net cash flows provided by/used in investing activities

Net cash used in the investing activities is budgeted to be \$20.617 million. The capital works program of \$21.337 (includes GST) is funded from this

4.4.3 Net cash flows provided by/used in financing activities

Financing activities budgeted to be \$4.251 million. This includes proposed \$5 million loan to fund rehabilitation works for the Violet Town landfill.

4.5 Capital works program

This section presents a listing of the capital works projects that will be undertaken for the 2021/22 year, classified by expenditure type and funding source. Works are also disclosed as current budget or carried forward from prior year.

4.5.1 Summary

	Forecast Actual 2020/21 \$'000	Budget 2021/22 \$'000	Change \$'000	%
Property	1,087	1,162	75	6.90%
Plant and equipment	1,098	1,252	154	14.03%
Infrastructure	11,269	14,638	3,369	29.89%
Total	13,454	17,052	3,598	26.74%

	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	1,285	28	935	322	-	-	-	1,285	-
Plant and equipment	1,594	20	1,574	-	-	-	-	1,594	-
Infrastructure	17,371	764	11,852	2,975	1,779	3,516	-	8,855	5,000
Total	20,250	812	14,361	3,297	1,779	3,516	-	11,734	5,000

<Add comments here>

4.5.2 Current Budget

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
PROPERTY									
Building Improvements									
Building Improvement Scoping	249	-	249	-	-	-	-	249	-
Euroa Civic Centre Roof cladding Stage 2	400	-	400	-	-	-	-	400	-
Euroa Depot - Upgrade maintenance shed	20	-	20	-	-	-	-	20	-
Euroa Farmer Arms Museum - path between buildings	8	-	8	-	-	-	-	8	-
Euroa Memorial Oval Netball Change room - Scoping/Design	20	-	20	-	-	-	-	20	-
Nagambie RSL Concept design	30	-	30	-	-	-	-	30	-
New water tank Euroa depot	20	-	20	-	-	-	-	20	-
Recreation Reserves Master Plans	50	-	50	-	-	-	-	50	-
Solar battery - Euroa Depot	72	-	-	72	-	-	-	72	-
Sporting Fields & Courts	32	-	32	-	-	-	-	32	-
<i>Strathbogie recreation reserve pavilion</i>	250	-	-	250	-	-	-	250	-
Toilets Violet Town Lions Park Scoping/Delivery	10	10	-	-	-	-	-	10	-
TOTAL PROPERTY	1,162	10	830	322	-	-	-	1,162	-
PLANT AND EQUIPMENT									
Plant, Machinery and Equipment									
Plant and Equipment	882	-	882	-	-	-	-	882	-
Cylindrical Mower Friendlies Oval Euroa	20	20	-	-	-	-	-	20	-
Computers and Telecommunications									
Information Technology	350	-	350	-	-	-	-	350	-
TOTAL PLANT AND EQUIPMENT	1,252	20	1,232	-	-	-	-	1,252	-

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
INFRASTRUCTURE									
Roads									
Reseal Program	794	-	794	-	-	440	-	354	-
Shoulders Pavement Program	400	-	400	-	-	200	-	200	-
Rehabilitation Program	615	-	615	-	-	400	-	215	-
Gravel Road Resheeting Program	455	-	455	-	-	400	-	55	-
Zero Class Roads Upgrade Program	400	-	-	400	-	-	-	400	-
Avenel Primary School scope parking solution	65	-	-	-	65	-	-	65	-
Violet Town Bush Nursing Centre - Car Parking Area Rose St	8	-	8	-	-	-	-	8	-
A Road - Henry Street Service Road Avenel - Road Safety Works	5	-	5	-	-	-	-	5	-
A Road - Saleyard Road Avenel - Road Construction (Bank to Hovel)	54	-	54	-	-	-	-	54	-
R Road - Falcon Vale & Ponkeen Creek Rds. - Intersection Improvement Works	5	-	5	-	-	-	-	5	-
T Road - Tabilk-Monea Road - Upgrade to Sealed 190m	94	-	94	-	-	-	-	94	-
Terrara Lane Nagambie sealing	75	-	75	-	-	-	-	75	-
Construct GPT at Blayney Lane Nagambie Outlet	160	-	160	-	-	-	-	160	-
E Road - Frost St / Railway St - intersection realignment	41	-	41	-	-	-	-	41	-
E Road - Mansfield Rd / Kennedy St Intersection upgrade	63	-	63	-	-	-	-	63	-
E Road - Euroa Service Centre Roundabout - Upgrade Landscaping	10	-	10	-	-	-	-	10	-
Euroa Binney street upgrade existing kerb and channels	9	-	9	-	-	-	-	9	-
Seal Weir Road/Lake Road Kirwans Bridge	502	-	502	-	-	251	-	251	-
Binnie Street crossing	19	-	19	-	-	-	-	19	-
Kirkland Avenue crossing	30	-	30	-	-	-	-	30	-

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
Bridges									
Bridges & Major Culverts various locations	200	-	200	-	-	-	-	200	-
Nagambie Locksley Rd bridge	1,200	-	-	1,200	-	600	-	600	-
Footpaths and Cycleways									
Euroa Rockies Pedestrian Footbridge	560	-	560	-	-	280	-	280	-
Walking Tracks	22	-	22	-	-	-	-	22	-
Footpaths	48	-	48	-	-	-	-	48	-
Ewings Road from Queen Street to Anderson Street (pathway in subdivision) north side (1.5m gravel)	13	-	13	-	-	-	-	13	-
Barwon St - High St to existing footpath south side: Murray St - Barwon St to Goulburn St west side (1.5m concrete)	86	-	86	-	-	-	-	86	-
Strathbogie Forlonge memorial road flattern	14	-	14	-	-	-	-	14	-
Footpaths Bury/Anderson extension	11	-	11	-	-	-	-	11	-
Queens Street from Ewings Road to Pinneger Street east side (1.5 m gravel)	11	-	11	-	-	-	-	11	-
Anderson Street from Ewings Road to Ash Street west side (1.5 m gravel)	52	-	52	-	-	-	-	52	-
Hyacinth Street from Cowslip Street to Tulip Street west side widen for shared pathway (1.5 m concrete)	37	-	37	-	-	-	-	37	-
Tulip Street south side from Hyacinth Street to Lily Street south side shared path (1.5 m concrete)	38	-	38	-	-	-	-	38	-
Drainage									
Kerb & Channel	50	-	50	-	-	-	-	50	-
Pit & Pipe Replacement Program	62	-	62	-	-	-	-	62	-
(i) Upgrade three existing retarding basins at McGregor Avenue with a pump system (solar).	165	-	-	165	-	-	-	165	-
Nagambie Industrial Area Scoping	300	-	300	-	-	-	-	300	-

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
(i) Drainage Strategy & Design for the catchment area at the south west end of town.	36	-	36	-	-	-	-	36	-
Develop retardation basin standard drawings.	8	8	-	-	-	-	-	8	-
Violet Town Shiffner Street Drainage design	31	-	31	-	-	-	-	31	-
Ballantyne Rd Retention Basin design	76	-	76	-	-	-	-	76	-
Drainage and kerb along caravan park frontage and drain back to Burton's Bridge	75	-	75	-	-	-	-	75	-
Recreational, Leisure & Community Facilities									
Project management	200	-	200	-	-	-	-	200	-
Whroovale Estate Play ground Nagambie Stage 1	60	-	60	-	-	25	-	35	-
Swimming Pool works	242	-	242	-	-	-	-	242	-
Swimming Pool works LRCIP	181	-	181	-	-	90	-	91	-
Nagambie Splash Park	1,000	-	-	-	1,000	-	-	1,000	-
Nagambie Rec Reserve Picnic tables and concrete	6	-	6	-	-	-	-	6	-
Nagambie Rec Reserve lighting	300	-	300	-	-	200	-	100	-
Longwood netball courts	420	-	420	-	-	280	-	140	-
Waste Management									
Violet Town Landfill restoration*	5,000	-	5,000	-	-	-	-	-	5,000
Parks, Open Space and Streetscapes									
Open Space Amenities	15	-	15	-	-	-	-	15	-
Streetscapes	15	-	15	-	-	-	-	15	-
Town Entry Sign Upgrades	30	-	-	30	-	-	-	30	-
Play Space	71	-	71	-	-	-	-	71	-
Play & Recreation spaces - various	200	-	-	200	-	-	-	200	-
TOTAL INFRASTRUCTURE	14,638	8	11,570	1,995	1,065	3,166	-	6,472	5,000
TOTAL NEW CAPITAL WORKS	17,052	38	13,632	2,317	1,065	3,166	-	8,886	5,000

4.5.3 Works carried forward from the 2020/21 year

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									
Building Improvements									
Euroa Civic Centre Roof cladding Stage 2	80	-	80	-	-	-	-	80	-
Strathbogie Rec Reserve Pizza Oven cover	3	3	-	-	-	-	-	3	-
Public Art	15	15	-	-	-	-	-	15	-
Recreation Reserves Master Plans	25	-	25	-	-	-	-	25	-
TOTAL PROPERTY	123	18	105	-	-	-	-	123	-
PLANT AND EQUIPMENT									
Computers and Telecommunications									
Information Technology	342	-	342	-	-	-	-	342	-
TOTAL PLANT AND EQUIPMENT	342	-	342	-	-	-	-	342	-
INFRASTRUCTURE									
Roads									
Nagambie Recreation Reserve Car Park	46	-	-	46	-	-	-	46	-
Euroa Strath Creek Junction EXTRA R2R	370	-	-	-	370	-	-	370	-
Harrys Creek Bonnie Doon EXTRA R2R	344	-	-	-	344	-	-	344	-
Bridges									
Harrys Creek Road Major Culvert 349 EXTRA R2R	42	-	42	-	-	-	-	42	-
Upton Road Major Culvert 505 EXTRA R2R	193	-	193	-	-	-	-	193	-
Footpaths and Cycleways									
Nagambie Foreshore Walk	702	702	-	-	-	350	-	352	-
Footpaths - ProjectToBeldidentified (Birkett St Funding)	54	54	-	-	-	-	-	54	-
Drainage									
Bank /Queen/Belmont Street Drainage	153	-	-	153	-	-	-	153	-
Nagambie Industrial Area Scoping	48	-	48	-	-	-	-	48	-
Recreational, Leisure & Community Facilities									

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
Strathbogie Rec Reserve amenities building - DROUGHT FUNDING	245	-	-	245	-	-	-	245	-
Parks, Open Space and Streetscapes									
Town Entry Sign Upgrades	60	-	-	60	-	-	-	60	-
Streetscapes	477	-	-	477	-	-	-	477	-
TOTAL INFRASTRUCTURE	2,733	756	282	980	714	350	-	2,383	-
TOTAL CARRIED FORWARD CAPITAL WORKS 2020/21	3,198	774	729	980	714	350	-	2,848	-

**Summary of Planned Capital Works Expenditure
For the four years ended 30 June
2025**

2022/23	Asset Expenditure Types					Funding Sources				
	Total \$'000	New \$'000	Renewal \$'000	Expansion \$'000	Upgrade \$'000	Total \$'000	Grants \$'000	Contributions \$'000	Council Cash \$'000	Borrowings \$'000
Property										
Building improvements	478	-	268	-	210	478	-	-	478	-
Total Buildings	478	-	268	-	210	478	-	-	478	-
Total Property	478	-	268	-	210	478	-	-	478	-
Plant and Equipment										
Plant, machinery and equipment	1,216	-	1,216	-	-	1,216	-	-	1,216	-
Computers and telecommunications	350	-	350	-	-	350	-	-	350	-
Total Plant and Equipment	1,566	-	1,566	-	-	1,566	-	-	1,566	-
Infrastructure										
Roads	4,013	-	2,613	1,000	400	4,013	1,640	-	2,373	-
Bridges	250	-	250	-	-	250	-	-	250	-
Footpaths and cycleways	408	-	283	-	125	408	-	-	408	-
Drainage	989	-	729	-	260	989	-	-	989	-
Recreational, leisure and community facilities	815	-	192	123	500	815	-	-	815	-
Waste management	144	-	144	-	-	144	-	-	144	-
Parks, open space and streetscapes	205	-	105	-	100	205	-	-	205	-
Total Infrastructure	6,825	-	4,317	1,123	1,385	6,825	1,640	-	5,185	-
Total Capital Works Expenditure	8,869	-	6,151	1,123	1,595	8,869	1,640	-	7,229	-

2023/24	Asset Expenditure Types					Funding Sources				
	Total \$'000	New \$'000	Renewal \$'000	Expansion \$'000	Upgrade \$'000	Total \$'000	Grants \$'000	Contributions \$'000	Council Cash \$'000	Borrowings \$'000
Property										
Building improvements	947	-	947	-	-	947	-	-	947	-
Total Buildings	947	-	947	-	-	947	-	-	947	-
Total Property	947	-	947	-	-	947	-	-	947	-
Plant and Equipment										
Plant, machinery and equipment	857	-	857	-	-	857	-	-	857	-
Computers and telecommunications	357	-	357	-	-	357	-	-	357	-
Total Plant and Equipment	1,214	-	1,214	-	-	1,214	-	-	1,214	-
Infrastructure										
Roads	3,675	-	3,171	-	504	3,675	1,640	-	2,035	-
Bridges	300	-	300	-	-	300	-	-	300	-
Footpaths and cycleways	308	-	158	-	150	308	-	-	308	-
Drainage	185	-	185	-	-	185	-	-	185	-
Recreational, leisure and community facilities	372	-	372	-	-	372	-	-	372	-
Waste management	144	-	144	-	-	144	-	-	144	-
Parks, open space and streetscapes	210	-	110	-	100	210	-	-	210	-
Total Infrastructure	5,195	-	4,440	-	754	5,195	1,640	-	3,555	-
Total Capital Works Expenditure	7,355	-	6,601	-	754	7,355	1,640	-	5,716	-

2024/25	Asset Expenditure Types					Funding Sources				
	Total \$'000	New \$'000	Renewal \$'000	Expansion \$'000	Upgrade \$'000	Total \$'000	Grants \$'000	Contributions \$'000	Council Cash \$'000	Borrowings \$'000
Property										
Building improvements	65	-	34	-	31	65	-	-	65	-
Total Buildings	65	-	34	-	31	65	-	-	65	-
Total Property	65	-	34	-	31	65	-	-	65	-
Plant and Equipment										
Plant, machinery and equipment	805	-	805	-	-	805	-	-	805	-
Computers and telecommunications	364	-	364	-	-	364	-	-	364	-
Total Plant and Equipment	1,169	-	1,169	-	-	1,169	-	-	1,169	-
Infrastructure										
Roads	4,845	-	4,545	-	300	4,845	1,266	-	3,579	-
Bridges	400	-	400	-	-	400	-	-	400	-
Footpaths and cycleways	455	-	229	-	227	455	-	-	455	-
Drainage	466	-	76	-	390	466	-	-	466	-
Recreational, leisure and community facilities	40	-	40	-	-	40	-	-	40	-
Parks, open space and streetscapes	212	-	112	-	100	212	-	-	212	-
Total Infrastructure	6,418	-	5,402	-	1,017	6,418	1,266	-	5,152	-
Total Capital Works Expenditure	7,653	-	6,605	-	1,047	7,653	1,266	-	6,386	-

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.

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	Notes	Actual	Forecast	Budget	Projections			Trend
			2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	+/-
Operating position									
Adjusted underlying result	Adjusted underlying surplus (deficit) / Adjusted underlying revenue	1	9%	-2%	-1%	0%	0%	1%	o
Liquidity									
Working Capital	Current assets / current liabilities	2	265%	212%	149%	123%	121%	112%	o
Unrestricted cash	Unrestricted cash / current liabilities	3	-0.2%	171%	105%	77%	76%	67%	o
Obligations									
Loans and borrowings	Interest bearing loans and borrowings / rate revenue	4	0.02%	1%	24%	22%	19%	17%	+
Loans and borrowings	Interest and principal repayments on interest bearing loans and borrowings / rate revenue		0.01%	1%	3%	2%	2%	2%	+
Indebtedness	Non-current liabilities / own source revenue		27%	29%	30%	28%	26%	24%	-
Asset renewal	Asset renewal and upgrade expense / Asset depreciation	5	112%	102%	233%	103%	107%	105%	-
Stability									
Rates concentration	Rate revenue / adjusted underlying revenue	6	63%	69%	72%	72%	72%	72%	o
Rates effort	Rate revenue / CIV of rateable properties in the municipality		1%	1%	1%	1%	1%	1%	o
Efficiency									
Expenditure level	Total expenses/ no. of property assessments		\$3,568	\$4,036	\$3,858	\$3,934	\$4,016	\$4,093	+
Revenue level	Total rate revenue / no. of property assessments		\$2,142	\$3,214	\$3,272	\$3,335	\$3,399	\$3,465	+

Key to Forecast Trend:

- + Forecasts improvement in Council's financial performance/financial position indicator
- o Forecasts that Council's financial performance/financial position indicator will be steady
- Forecasts deterioration in Council's financial performance/financial position indicator

Notes to indicators

1. Adjusted underlying result

This has been impacted by unplanned non recurrent capital grants due to pandemic support, drought relief etc. in 19/20 and 20/21.

2. Working Capital

Higher ratio in 19/20, 20/21 due to additional capital grants. Stable cash surplus will be maintained in projected years.

3. Unrestricted Cash

Slightly higher ratio in 20/21 due to additional grant income. Stable level of cash surplus planned for the projected years.

4. Debt compared to rates

Projected loan funding for landfill budgeted in 21/22.

5. Asset renewal

Healthy renewal ratio is projected.

6. Rates concentration

Stable ratio is projected.