

BENALLA

RURAL CITY COUNCIL

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FINANCIAL PLAN

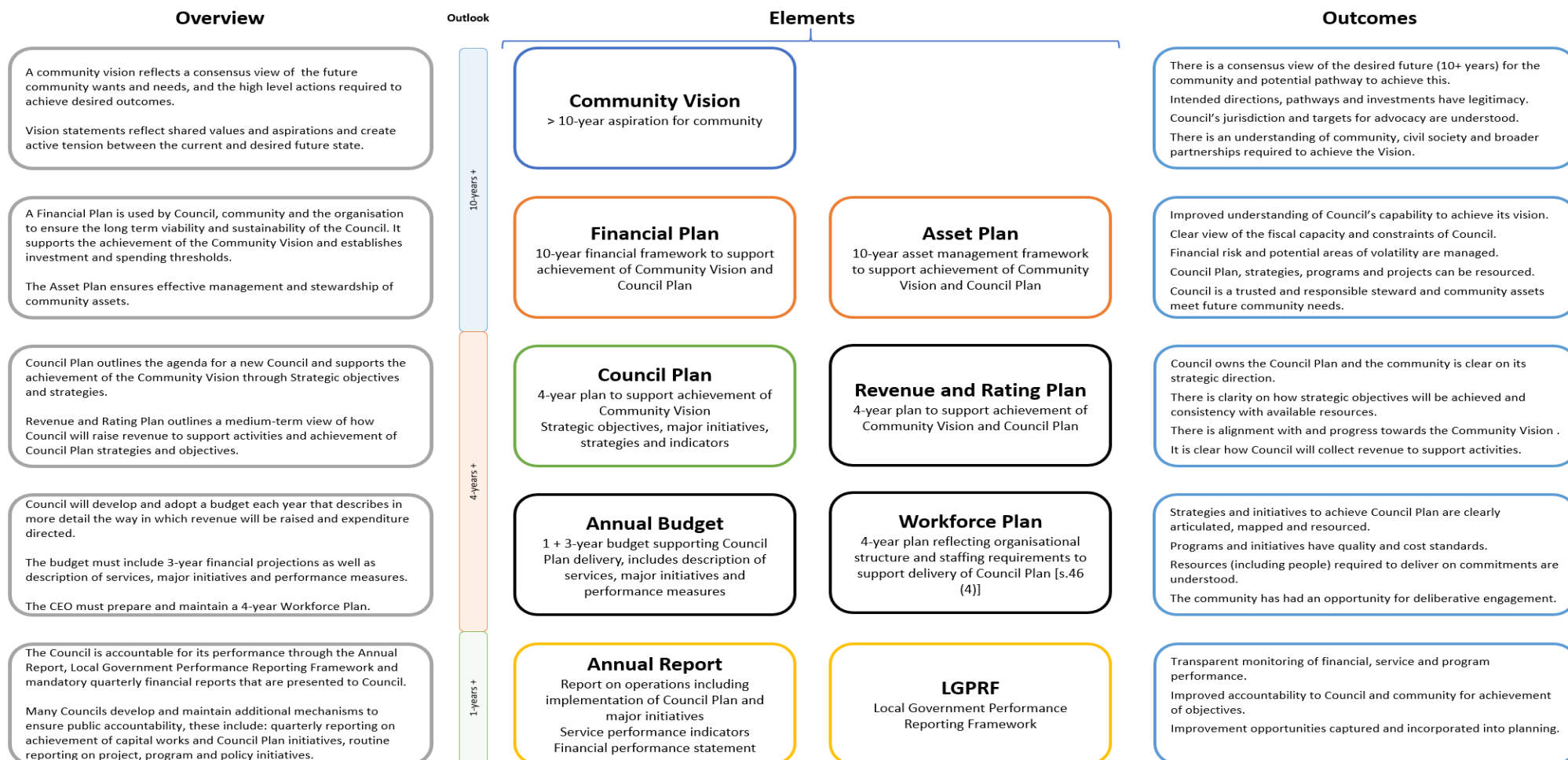
2021/2022 TO 2030/2031

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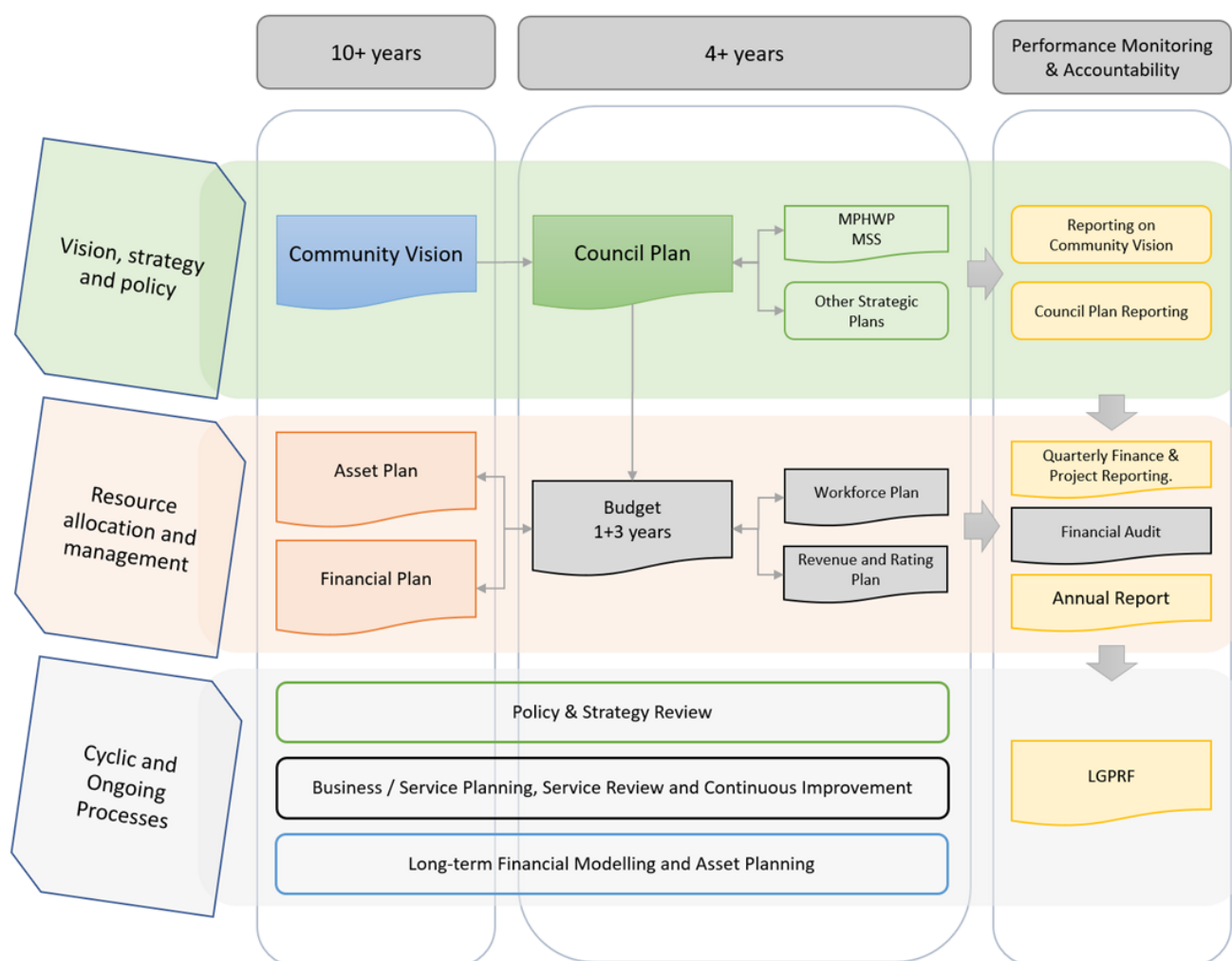
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1. Legislative Requirements

This section describes how the Financial Plan links to the achievement of the Community Vision and the Council Plan within the Integrated Strategic Planning and Reporting framework. This framework guides the Council in identifying community needs and aspirations over the long term (Community Vision), medium term (Council Plan) and short term (Annual Budget) and then holding itself accountable (Annual Report). The following diagram provides an overview of the core legislated elements of an integrated strategic planning and reporting framework and outcomes.



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



1.1 Strategic Planning Principles

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

- Council has an integrated approach to planning, monitoring and performance reporting.
- Council financial plan addresses the Community Vision by funding the aspirations of the Council Plan. The Council Plan aspirations and actions are formulated in the context of the Community Vision.
- The Financial Plan statements articulate the 10-year financial resources necessary to implement the goals and aspirations of the Council Plan to achieve the Community Vision.
- Council's strategic planning principles identify and address the risks to effective implementation of the Financial Plan. The financial risks are included at section 1.2.2 below.
- The Financial Plan provides for the strategic planning principles of progress monitoring of progress and reviews to identify and adapt to changing circumstances.

1.2 Financial Management Principles

The Financial Plan demonstrates the following financial management principles:

- 1.2.1 Revenue, expenses, assets, liabilities, investments and financial transactions are managed in accordance with Council's financial policies and strategic plans.
- 1.2.2 Management of the following financial risks:
 - a) the financial viability of the Council (refer to section 2.1 Financial Policy Statements).
 - b) the management of current and future liabilities of the Council. The estimated 10 year-liabilities are disclosed in section 3.2 Balance Sheet projections.
 - c) the beneficial enterprises of Council (where appropriate).
- 1.2.3 Financial policies and strategic plans are designed to provide financial stability and predictability to the community.
- 1.2.4 Council maintains accounts and records that explain its financial operations and financial position (refer section 3 Financial Statements)

1.3 Engagement Principles

Council is in the process of developing a comprehensive community engagement framework. In the interim, Council has implemented the following consultation process to ensure due consideration and feedback is received from relevant stakeholders.

- a) Draft Financial Plan prepared by management in consultation with the Council. Community input into the plan has been obtained via engagement undertaken in the development of the *2021/22 Budget*, draft *Community Vision 2036* and the *Council Plan 2021-2025*.
- b) Draft Financial Plan placed on public exhibition at (September) Council meeting for a period of 28 day and calling for public submissions.
- c) Community engagement is conducted using local news outlets and social media.
- d) Hearing of public submissions to the Financial Plan (October).
- e) Draft Financial Plan, including any revisions, presented to October Council meeting for adoption.

1.4 Service Performance Principles

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

- a) Services are provided in an equitable manner and are responsive to the diverse needs of the community. The Council Plan is designed to identify the key services and projects to be delivered to the community. The Financial Plan provides the mechanism to demonstrate how the service aspirations within the Council Plan may be funded.

- b) Services are accessible to the relevant users within the community.
- c) Council provides quality services that provide value for money to the community. The Local Government Performance Reporting Framework (LGPRF) is designed to communicate council's performance regarding the provision of quality and efficient services.

1.5 Asset Plan Integration

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

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

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

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

The Asset Plan has not been completed but will be used to inform and update the Financial Plan in 2022. Council must adopt an Asset Plan by 30 June 2022.

2. Financial Plan Context

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

2.1 Financial Policy Statements

This section defines the policy statements, and associated measures, that demonstrates Council's financial sustainability to fund the aspirations of the Community Vision and the Council Plan.

Financial Performance Indicators

Indicator	Measure	Budget 2022	Forecast 2022	Budget 2023	Budget 2024	Budget 2025	Budget 2026	Budget 2027	Budget 2028	Budget 2029	Budget 2030	Budget 2031
Improving underlying result	Adjusted underlying surplus-deficit / Adjusted underlying revenue.	27.9%	29.1%	12.1%	-6.9%	-12.6%	-6.4%	-3.3%	-4.7%	-5.2%	-2.3%	-8.4%
The Council applies loan funding to new capital and maintains total borrowings in line with rate income and growth of the municipality.	Interest bearing loans and borrowings / rate revenue	20.5%	20.5%	19.8%	15.7%	17.3%	14.1%	11.3%	8.5%	6.0%	3.5%	1.0%
Improving Liquidity	Current assets / Current liabilities	197%	197%	172%	196%	184%	177%	212%	257%	266%	325%	365%
Indebtedness	Non-current liabilities / own source revenue	47.3%	48.0%	45.4%	47.0%	52.1%	44.3%	40.1%	37.0%	30.4%	27.5%	30.9%
Renewal gap	Renewal and upgrade expenditure / Depreciation	62.8%	118.2%	108.8%	38.6%	42.6%	52.9%	53.8%	39.1%	36.2%	36.3%	38.0%

2.2 Strategic Actions

Council has identified the following strategic actions that will support the aspirations of the Council Plan:

- Meeting service needs of the community (now and in the future) while remaining financially sustainable.
- Adherence to the State Government's Fair Go Rates system with no provision for a rating increases beyond the rate cap.
- Grants are sought and advocated for from other levels of government.
- Accessible services are provided in an equitable manner and are responsive
- Loan borrowings are able to be serviced and maintained at a prudent level.
- Maintaining a strong cash position and positive liquidity ratios.
- Aim to achieve an operating surplus.
- Ensuring decisions are made having regard to their financial effects on future generations.
- Strategic consideration of the appropriate use of surplus cash as the cash position becomes stronger.
- Capital expenditure focuses on asset renewal projects.
- Maintenance of low/medium risks against the Victorian Auditor-General's Office financial indicators.

Engagement undertaken in the development of the *Community Vision 2036* and *Council Plan 2021-2025* identified several unfunded capital works projects that will be investigated in the future. Details of the projects and estimated cost can be found in the table below:

Project	Details	Estimated Cost (2021 \$)
Benalla Indoor Recreation Centre Redevelopment	Redevelopment as detailed in the <i>Benalla Indoor recreation Centre Master Plan November 2019</i> .	\$10,000,000
Benalla West Drainage	Works to activate further residential development in designated growth area.	\$10,000,000
Benalla Art Gallery Redevelopment Stage 2	Further redevelopment of the Benalla Art Gallery as recommended in the <i>Benalla Art Gallery Feasibility Study Concept Plan and Business Case</i> .	\$7,000,000
Enterprise Park Development	Development of Council-owned industrial land.	\$5,000,000
New Operations Depot	Relocation of Council Depot to Council-owned land.	\$4,000,000

Project	Details	Estimated Cost (2021 dollars)
Benalla Station Precinct and Benalla CBD Linkage upgrade	Works to link Station Precinct with Benalla central business district on completion of works associated with the Inland Rail project.	\$2,000,000
Shared Pathway: Benalla to Baddaginnie	Construction of pathway identified by community consultation.	\$1,500,000
Landbank Strategy i.e. Council owned land	Purchase of strategic land.	\$1,000,000
Island Precinct Activation project	Development of Jaycee Island Precinct.	\$500,000
Construction of Solar Farm (100-300kw)	Construction of solar farm to offset Council energy use.	\$500,000

2.3 Assumptions to the Financial Plan Statements

This section presents information regarding the assumptions to the Comprehensive Income Statement for the 10 years from 2021/22 to 2030/31. The assumptions comprise the annual escalations/movement for each line item of the Comprehensive Income Statement.

Revenue (% +/- change or \$ absolute)		Budget 2022	Forecast 2022	Budget 2023	Budget 2024	Budget 2025	Budget 2026	Budget 2027	Budget 2028	Budget 2029	Budget 2030	Budget 2031
Rates and charges - general	%			1.50	1.50	2.00	2.00	2.00	2.00	2.00	2.00	2.00
CIV of rateable properties	\$000	3,402,546	3,402,546	3,742,801	4,117,081	4,528,789	4,981,668	5,479,834	6,027,818	6,630,600	7,293,660	8,023,025
Number of property assessments	no	8,165	8,165	8,247	8,329	8,412	8,497	8,581	8,667	8,754	8,842	8,930
Rates and charges - supplementary	\$	153,000	153,000	86,667	88,000	90,000	90,000	90,000	90,000	90,000	90,000	90,000
Rates and charges - municipal charge	%			1.50	1.50	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Rates and charges - service charges	%			5.00	5.00	5.00	2.00	2.00	2.00	2.00	2.00	2.00
Rates and charges - revenue in lieu	\$			200,000	363,000	363,000	363,000	363,000	363,000	363,000	363,000	363,000
Rates and charges - interest	\$			52,215	52,215	52,215	52,215	52,215	52,215	52,215	52,215	52,215
Statutory fees and fines	%			1.50	1.50	2.00	2.00	2.00	2.00	2.00	2.00	2.00
User fees	%			1.50	1.50	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Grant operating - recurrent	%			1.50	1.50	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Grant operating - non recurrent	%			1.50	1.50	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Contributions - monetary	\$	94,485	94,485	94,485	94,485	94,485	94,485	94,485	94,485	94,485	94,485	94,485
Interest income - investments	\$			30,000	37,000	44,000	51,000	58,000	65,000	72,000	79,000	86,000
Other income	%			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Expenditure (% +/- change or \$ absolute)												
Employee costs	%			2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50
Employee numbers	FTE	149.9	149.9	115.7	115.7	115.7	115.7	115.7	115.7	115.7	115.7	115.7
Materials and services	%			1.50	1.50	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Bad and doubtful debts	\$			14,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000
Other expenses	%			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

2.3.1 Rates and charges

Base rate revenue will increase by 1.5 per cent for the 2021/22 year, based on the state government rate cap, with estimated future annual increases of between 1.50 per cent and 2 per cent per annum for the ensuing years of the long term financial plan.

Waste charges are proposed to increase by 5 per cent until 2025 to defray the total costs of waste management incurred. From 2026, proposed rises decrease to 2 per cent in line with forecast Rates and Charges increases.

2.3.2 Statutory fees and fines

The Financial Plan indexes statutory fees, set by legislation, according on the estimated annual rate of CPI. This is often a best case scenario given some fees are outside of the control by Council and therefore may be subject to changes different to CPI.

2.3.3 User fees

Details of user fees for the 2021/22 budget year can be found in Council's schedule of Fees and Charges that is adopted in conjunction with the budget.

Revenue increases for the ensuing years are based on a conservative annual rate of increase of between 1.5 per cent to reflect, as a minimum, annual increases in line with the State Government rate cap.

2.3.4 Grants

Council currently receives grants for tied (specific purpose grants) and un-tied Financial Assistance grant funding received via the Victorian Local Government Grants Commission.

Operating grants are expected to increase on an annual basis by between 1.5 per cent and 2 per cent.

Capital grants are not forecast past the 2023/24 financial year. However, it is expected that the Australian Government's Roads to Recovery funding program of approximately \$1 million per annum will continue for the life of the Financial Plan. Once confirmed, the funding will be included in future versions of the plan.

2.3.5 Employee costs

The 2021/22 year includes a 2.5 per cent increase for employee costs that mainly reflects the salary increase for all staff pursuant to the Enterprise Agreement, Working for Victoria temporary employees and other costs such as end of band payments.

The ensuing years, from 2022/23 to 2030/31, reflect annual increases of 2.5 per cent per annum to provide for annual EBA increases and other costs.

2.3.6 Depreciation and amortisation

Depreciation estimates have been based on the projected capital spending contained within the Financial Plan. Depreciation has been further increased by the indexing of the replacement cost of Council's fixed assets.

2.3.7 Borrowing costs

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

2.3.8 Other expenses

Other expenses include administration costs such as Councillor allowances, election costs, sponsorships, partnerships, community grants, lease expenditure, fire services property levy, audit costs and other costs associated with the day to day running of Council.

3. Financial Plan Statements

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

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

3.1 Comprehensive Income Statement

	Budget 2022 \$000	Forecast 2022 \$000	Budget 2023 \$000	Budget 2024 \$000	Budget 2025 \$000	Budget 2026 \$000	Budget 2027 \$000	Budget 2028 \$000	Budget 2029 \$000	Budget 2030 \$000	Budget 2031 \$000
Income											
Rates and charges	19,575	19,575	20,318	21,051	21,723	22,285	22,859	23,443	24,040	24,648	25,269
Statutory fees and fines	493	493	501	508	518	529	539	550	561	572	584
User fees	4,196	4,196	3,942	4,064	4,209	4,641	4,734	4,829	4,925	5,024	5,124
Grants - operating	4,738	4,738	6,064	6,155	6,278	6,403	6,531	6,662	6,795	6,931	7,070
Grants - capital	7,322	7,322	3,425	804	0	0	0	0	0	0	0
Contributions - monetary	94	94	94	94	94	94	94	94	94	94	94
Contributions - non-monetary	0	0	0	0	0	0	0	0	0	0	0
Net gain/-loss on disposal of property, infrastructure, plant and equipment	25	25	25	25	25	25	25	25	25	25	25
Other income	74	74	73	80	87	94	101	108	115	122	129
Total income	36,518	36,518	34,442	32,781	32,935	34,072	34,884	35,711	36,556	37,417	38,295
Expenses											
Employee costs	13,627	13,627	12,141	12,383	12,630	12,930	13,253	13,584	13,924	14,272	14,629
Materials and services	12,838	12,838	12,207	13,601	14,609	13,394	12,619	13,861	14,469	13,718	16,316
Depreciation	6,586	6,586	7,345	7,826	8,164	8,449	8,701	8,955	9,084	9,289	9,549
Amortisation - intangible assets	575	253	477	451	912	702	702	237	238	238	238
Amortisation - right of use assets	360	334	334	334	334	334	334	334	334	334	334
Bad and doubtful debts	15	15	14	12	12	12	12	12	12	12	12
Borrowing costs	111	111	91	67	50	53	42	47	38	44	36
Finance costs - leases	34	33	35	32	28	34	34	29	29	37	34
Other expenses	421	421	436	436	436	436	436	436	436	436	436
Total expenses	34,566	34,217	33,129	35,142	37,175	36,344	36,133	37,495	38,563	38,380	41,583
Surplus/-deficit for the year	1,951	2,300	1,313	-2,361	-4,240	-2,272	-1,249	-1,784	-2,007	-963	-3,288
Other comprehensive income											
<i>Items that will not be classified to surplus or deficit in future periods</i>											
Net asset revaluation increment/- decrement	0	0	0	0	0	0	0	0	0	0	0
Total comprehensive result	1,951	2,300	1,313	-2,361	-4,240	-2,272	-1,249	-1,784	-2,007	-963	-3,288

3.2 Balance Sheet

	Budget 2022 \$000	Forecast 2022 \$000	Budget 2023 \$000	Budget 2024 \$000	Budget 2025 \$000	Budget 2026 \$000	Budget 2027 \$000	Budget 2028 \$000	Budget 2029 \$000	Budget 2030 \$000	Budget 2031 \$000
Assets											
Current assets											
Cash and cash equivalents	13,127	13,134	9,925	10,371	9,802	11,017	11,662	14,272	17,660	19,358	20,817
Trade and other receivables	2,064	2,064	2,113	2,160	2,204	2,241	2,278	2,316	2,355	2,394	2,434
Inventories	34	34	34	34	34	34	34	34	34	34	34
Non-current assets classified as held for resale	0	0	0	0	0	0	0	0	0	0	0
Other assets	174	174	174	174	174	174	174	174	174	174	174
Total current assets	15,400	15,406	12,245	12,740	12,214	13,466	14,148	16,797	20,223	21,961	23,460
Non Current Assets											
Trade and other receivables	0	0	0	0	0	0	0	0	0	0	0
Property, infrastructure, plant and equipment	267,748	267,748	271,696	268,070	265,791	262,186	259,167	254,251	248,503	244,296	239,143
Right of use assets	428	647	553	519	494	606	589	543	453	699	648
Intangible assets	1,053	1,375	898	1,842	2,353	1,651	949	712	474	236	1,575
Total non-current assets	269,228	269,769	273,147	270,431	268,638	264,444	260,705	255,506	249,430	245,230	241,366
Total Assets	284,628	285,176	285,392	283,171	280,852	277,909	274,853	272,302	269,653	267,191	264,825
Liabilities											
Current Liabilities											
Trade and other payables	1,823	1,823	1,776	1,886	1,969	1,869	1,805	1,907	1,957	1,896	2,109
Trust funds and deposits	839	839	839	839	839	839	839	839	839	839	839
Unearned income	0	0	0	0	0	0	0	0	0	0	0
Provisions	3,901	3,901	3,526	2,917	2,985	4,078	3,150	2,967	3,991	3,134	2,917
Interest-bearing liabilities	978	978	722	556	598	566	591	549	593	601	252
Lease liabilities	272	289	277	290	254	263	296	285	220	289	303
Total current liabilities	7,812	7,829	7,140	6,488	6,644	7,615	6,680	6,547	7,600	6,758	6,419
Non Current Liabilities											
Provisions	8,320	8,320	7,711	9,106	10,462	9,301	9,068	9,018	7,944	7,727	9,303
Interest-bearing liabilities	3,027	3,027	3,305	2,749	3,152	2,585	1,995	1,446	853	252	0
Lease liabilities	170	352	276	228	235	321	272	238	209	370	307
Total non-current liabilities	11,518	11,700	11,292	12,084	13,848	12,207	11,334	10,701	9,006	8,349	9,610
Total Liabilities	19,329	19,528	18,432	18,571	20,492	19,822	18,015	17,248	16,606	15,107	16,029
Net Assets	265,298	265,647	266,960	264,600	260,360	258,088	256,838	255,054	253,047	252,084	248,796
Equity											
Accumulated surplus	143,710	144,059	145,302	142,941	138,701	136,429	135,180	133,396	131,389	130,425	127,137
Reserves	121,589	121,589	121,659	121,659	121,659	121,659	121,659	121,659	121,659	121,659	121,659
Total Equity	265,298	265,647	266,960	264,600	260,360	258,088	256,838	255,054	253,047	252,084	248,796

3.3 Statement of Changes in Equity

	Total \$000	Accumulated Surplus \$000	Revaluation Reserve \$000	Other Reserves \$000
2022				
Balance at beginning of the year	263,347	141,828	120,707	812
Surplus/-deficit for the year	1,951	1,951	0	0
Net asset revaluation increment/- decrement	0	0	0	0
Transfers to other reserves	0	-70	0	70
Transfers from other reserves	0	0	0	0
Balance at the end of the year	265,298	143,710	120,707	882

Forecast

2022

Balance at beginning of the year	263,347	141,828	120,707	812
Surplus/-deficit for the year	2,300	2,300	0	0
Net asset revaluation increment/- decrement	0	0	0	0
Transfers to other reserves	0	-70	0	70
Transfers from other reserves	0	0	0	0
Balance at the end of the year	265,647	144,059	120,707	882

2023

Balance at beginning of the year	265,647	144,059	120,707	882
Surplus/-deficit for the year	1,313	1,313	0	0
Net asset revaluation increment/- decrement	0	0	0	0
Transfers to other reserves	0	-70	0	70
Transfers from other reserves	0	0	0	0
Balance at the end of the year	266,960	145,302	120,707	952

Statement of Changes in Equity (cont.)

	Total \$000	Accumulated Surplus \$000	Revaluation Reserve \$000	Other Reserves \$000
2024				
Balance at beginning of the year	266,960	145,302	120,707	952
Surplus/-deficit for the year	-2,361	-2,361	0	0
Net asset revaluation increment/- decrement	0	0	0	0
Transfers to other reserves	0	0	0	0
Transfers from other reserves	0	0	0	0
Balance at the end of the year	264,600	142,941	120,707	952
2025				
Balance at beginning of the year	264,600	142,941	120,707	952
Surplus/-deficit for the year	-4,240	-4,240	0	0
Net asset revaluation increment/- decrement	0	0	0	0
Transfers to other reserves	0	0	0	0
Transfers from other reserves	0	0	0	0
Balance at the end of the year	260,360	138,701	120,707	952
2026				
Balance at beginning of the year	260,360	138,701	120,707	952
Surplus/-deficit for the year	-2,272	-2,272	0	0
Net asset revaluation increment/- decrement	0	0	0	0
Transfers to other reserves	0	0	0	0
Transfers from other reserves	0	0	0	0
Balance at the end of the year	258,088	136,429	120,707	952

Statement of Changes in Equity (cont.)

	Total \$000	Accumulated Surplus \$000	Revaluation Reserve \$000	Other Reserves \$000
2027				
Balance at beginning of the year	258,088	136,429	120,707	952
Surplus/-deficit for the year	-1,249	-1,249	0	0
Net asset revaluation increment/-decrement	0	0	0	0
Transfers to other reserves	0	0	0	0
Transfers from other reserves	0	0	0	0
Balance at the end of the year	256,838	135,180	120,707	952
2028				
Balance at beginning of the year	256,838	135,180	120,707	952
Surplus/-deficit for the year	-1,784	-1,784	0	0
Net asset revaluation increment/-decrement	0	0	0	0
Transfers to other reserves	0	0	0	0
Transfers from other reserves	0	0	0	0
Balance at the end of the year	255,054	133,396	120,707	952
2029				
Balance at beginning of the year	255,054	133,396	120,707	952
Surplus/-deficit for the year	-2,007	-2,007	0	0
Net asset revaluation increment/-decrement	0	0	0	0
Transfers to other reserves	0	0	0	0
Transfers from other reserves	0	0	0	0
Balance at the end of the year	253,047	131,389	120,707	952

Statement of Changes in Equity (cont.)

	Total \$000	Accumulated Surplus \$000	Revaluation Reserve \$000	Other Reserves \$000
2030				
Balance at beginning of the year	253,047	131,389	120,707	952
Surplus/-deficit for the year	-963	-963	0	0
Net asset revaluation increment/-decrement	0	0	0	0
Transfers to other reserves	0	0	0	0
Transfers from other reserves	0	0	0	0
Balance at the end of the year	252,084	130,425	120,707	952
2031				
Balance at beginning of the year	252,084	130,425	120,707	952
Surplus/-deficit for the year	-3,288	-3,288	0	0
Net asset revaluation increment/-decrement	0	0	0	0
Transfers to other reserves	0	0	0	0
Transfers from other reserves	0	0	0	0
Balance at the end of the year	248,796	127,137	120,707	952
2032				
Balance at beginning of the year	248,796	127,137	120,707	952
Surplus/-deficit for the year	-1,189	-1,189	0	0
Net asset revaluation increment/-decrement	0	0	0	0
Transfers to other reserves	0	0	0	0
Transfers from other reserves	0	0	0	0
Balance at the end of the year	247,607	125,948	120,707	952

3.4 Statement of Cash Flows

	Budget 2022 \$000	Forecast 2022 \$000	Budget 2023 \$000	Budget 2024 \$000	Budget 2025 \$000	Budget 2026 \$000	Budget 2027 \$000	Budget 2028 \$000	Budget 2029 \$000	Budget 2030 \$000	Budget 2031 \$000
Cash flows from operating activities											
<i>Receipts</i>											
Rates and charges	19,572	19,572	20,269	21,004	21,679	22,249	22,821	23,405	24,001	24,609	25,228
Statutory fees and fines	493	493	501	508	518	529	539	550	561	572	584
User fees	4,196	4,196	3,942	4,064	4,209	4,641	4,734	4,829	4,925	5,024	5,124
Grants - operating	4,497	4,497	6,064	6,155	6,278	6,403	6,531	6,662	6,795	6,931	7,070
Grants - capital	2,776	2,776	3,425	804	0	0	0	0	0	0	0
Contributions - monetary	94	94	94	94	94	94	94	94	94	94	94
Interest received	31	31	30	37	44	51	58	65	72	79	86
Net trust funds and deposits paid/refunded	0	0	0	0	0	0	0	0	0	0	0
Net GST refund/payment	0	0	0	0	0	0	0	0	0	0	0
Other receipts	6	6	43	43	43	43	43	43	43	43	43
<i>Payments</i>											
Employee costs	-13,627	-13,627	-12,141	-12,383	-12,630	-12,930	-13,253	-13,584	-13,924	-14,272	-14,629
Materials and services	-14,331	-14,331	-13,288	-14,096	-14,526	-13,562	-13,844	-13,992	-14,469	-14,854	-16,319
Other payments	-436	-436	-450	-448	-448	-448	-448	-448	-448	-448	-448
Net cash provided by/-used in operating activities	3,272	3,272	8,490	5,777	5,262	7,071	7,277	7,624	7,651	7,779	6,834
Cash flows from investing activities											
Payments for property, infrastructure, plant and equipment	-13,389	-13,389	-11,293	-4,199	-5,885	-4,845	-5,682	-4,038	-3,336	-5,082	-4,396
Payments for intangible assets	0	0	0	0	0	0	0	0	0	0	0
Proceeds from sale of property, infrastructure, plant & equipment	25	25	25	25	25	25	25	25	25	25	25
Net loans and advances made/repaid	0	0	0	0	0	0	0	0	0	0	0
Net cash provided by/-used in investing activities	-13,364	-13,364	-11,268	-4,174	-5,860	-4,820	-5,657	-4,013	-3,311	-5,057	-4,371
Cash flows from financing activities											
Finance costs	-111	-111	-91	-67	-50	-53	-42	-47	-38	-44	-36
Proceeds from borrowings	0	0	1,000	0	1,000	0	0	0	0	0	0
Repayment of borrowings	-897	-897	-978	-722	-556	-598	-566	-591	-549	-593	-601
Interest paid - lease liability	-34	-33	-35	-32	-28	-34	-34	-29	-29	-37	-34
Repayment of lease liabilities	-359	-353	-328	-335	-338	-351	-332	-334	-337	-350	-333
Net cash provided by/-used in financing activities	-1,401	-1,395	-431	-1,156	28	-1,036	-975	-1,001	-953	-1,024	-1,004
Net increase / -decrease in cash held	-11,493	-11,486	-3,209	447	-570	1,215	645	2,611	3,387	1,698	1,458
Cash and cash equivalents at the beginning of the year	24,620	24,620	13,134	9,925	10,371	9,802	11,017	11,662	14,272	17,660	19,358
Cash and cash equivalents at the end of the year	13,127	13,134	9,925	10,371	9,802	11,017	11,662	14,272	17,660	19,358	20,817

3.5 Statement of Capital Works

	Budget 2022 \$000	Forecast 2022 \$000	Budget 2023 \$000	Budget 2024 \$000	Budget 2025 \$000	Budget 2026 \$000	Budget 2027 \$000	Budget 2028 \$000	Budget 2029 \$000	Budget 2030 \$000	Budget 2031 \$000
Property											
Land	0	0	0	0	0	0	0	0	0	0	0
Buildings	4,454	4,454	887	0	0	318	292	496	123	104	274
Total property	4,454	4,454	887	0	0	318	292	496	123	104	274
Plant and Equipment											
Artworks	0	0	0	0	0	0	0	0	0	0	0
Plant, machinery and equipment	285	285	760	416	532	395	335	330	330	338	330
Fixtures, fittings and furniture	275	275	430	30	30	217	319	82	84	55	224
Computers and telecommunications	200	200	360	200	180	205	189	214	199	224	209
Library books	96	96	96	96	96	96	96	96	96	96	96
Total plant and equipment	856	856	1,646	742	838	913	938	722	708	712	858
Infrastructure											
Roads	2,140	2,340	2,548	1,464	1,049	1,657	1,193	1,718	1,337	1,883	1,456
Bridges	0	0	420	210	350	250	300	250	400	400	200
Footpaths and cycleways	198	263	576	94	108	150	150	150	150	150	150
Drainage	1,144	679	1,648	606	1,241	677	525	403	522	421	560
Recreational, leisure and community facilities	0	170	0	0	0	150	50	50	50	50	50
Waste management	3,510	3,510	2,818	1,084	2,300	68	1,716	233	46	1,362	717
Parks, open spaces and streetscapes	611	907	175	0	0	200	0	0	0	0	0
Aerodromes	0	0	65	0	0	460	518	17	0	0	131
Offstreet carparks	296	0	60	0	0	0	0	0	0	0	0
Other infrastructure	180	210	451	0	0	3	0	0	0	0	0
Total infrastructure	8,079	8,079	8,760	3,457	5,047	3,615	4,452	2,821	2,505	4,266	3,264
Total capital works expenditure	13,389	13,389	11,293	4,199	5,885	4,845	5,682	4,038	3,336	5,082	4,396
Represented by:											
New asset expenditure	5,902	5,603	3,302	1,178	2,408	375	855	533	50	1,712	767
Asset renewal expenditure	4,136	4,811	6,894	2,791	3,456	4,346	4,405	3,431	3,215	3,293	3,526
Asset upgrade expenditure	3,351	2,976	1,097	231	21	124	271	74	71	76	103
Asset expansion expenditure	0	0	0	0	0	0	150	0	0	0	0
Total capital works expenditure	13,389	13,389	11,293	4,199	5,885	4,845	5,682	4,038	3,336	5,082	4,396
Funding sources represented by:											
Grants	7,322	7,322	3,425	804	0	0	0	0	0	0	0
Contributions	0	0	0	0	0	0	0	0	0	0	0
Council cash	6,067	6,067	6,868	3,395	4,885	4,845	5,682	4,038	3,336	5,082	4,396
Borrowings	0	0	1,000	0	1,000	0	0	0	0	0	0
Total capital works expenditure	13,389	13,389	11,293	4,199	5,885	4,845	5,682	4,038	3,336	5,082	4,396

Capital Works Projects

Benalla Rural City Council 10 Year Capital Program	2022 \$000	2023 \$000	2024 \$000	2025 \$000	2026 \$000	2027 \$000	2028 \$000	2029 \$000	2030 \$000	2031 \$000	Total \$000
Buildings											
Building Strategy	15	0	0	0	0	0	0	0	0	0	15
Visitor Information Centre Development	1,939	0	0	0	0	0	0	0	0	0	1,939
Art Gallery and Storage Redevelopment	2,500	0	0	0	0	0	0	0	0	0	2,500
Art Gallery and Storage Redevelopment	0	500	0	0	0	0	0	0	0	0	500
Visitor Information Centre: Historical Society Request - LRCI-3	0	75	0	0	0	0	0	0	0	0	75
Building Strategy	0	50	0	0	0	0	0	0	0	0	50
Benalla Gardens: Toilet Refurbishment	0	62	0	0	0	0	0	0	0	0	62
Depot: Refurbish Staff Amenities	0	100	0	0	0	0	0	0	0	0	100
Depot: Storage Shed for Aggregate	0	100	0	0	0	0	0	0	0	0	100
Benalla Indoor Recreation Centre: Roof Renewal	0	0	0	0	200	0	0	0	0	0	200
Emulsion Tank	0	0	0	0	0	100	0	0	0	0	100
VIC: Public Toilets Renew	0	0	0	0	0	0	6	0	0	0	6
Total Buildings	4,454	887	0	0	200	100	6	0	0	0	5,647
Building Improvements											
Saleyards Administration Building: Floor Cover Renewal	0	0	0	0	7	4	0	0	0	0	11
Benalla Indoor Recreation Centre: Floor Coverings and Paint	0	0	0	0	8	44	0	0	4	0	56
Benalla Art Gallery: Internal Fitout and Deck Renewal	0	0	0	0	18	3	15	3	3	3	45
Library: Paint External, Floor Coverings	0	0	0	0	5	0	5	0	27	0	37
Benalla Aquatic Centre: As per condition report	0	0	0	0	20	45	32	60	29	36	222
VIC: Deck Maintenance, Floor Coverings, Paint Internal/External	0	0	0	0	3	3	3	3	3	27	40
Landfill Weighbridge: Floor Coverings, Paint Internal/External	0	0	0	0	3	1	0	0	0	0	4
Depot Office: Paint Internal, Security Renewal, Floor Coverings	0	0	0	0	20	0	0	10	0	5	35
Civic Centre: Floor Coverings, Paint External	0	0	0	0	13	10	0	0	0	0	23
Customer Service Centre: Paint Internal/External, Floor Coverings	0	0	0	0	4	5	4	10	9	0	30
Airport Amenities: Floor Coverings, Paint Internal/External	0	0	0	0	15	0	0	0	0	0	15
Depot Staff Room: Floor Coverings, Paint Internal/External	0	0	0	0	0	7	0	0	0	0	7
Senior Citizens Centre: Floor Coverings and Paint	0	0	0	0	0	10	12	0	0	0	22
Bowya Community Centre: Floor Coverings, Paint Internal/External	0	0	0	0	0	31	3	0	0	0	34
Town Hall: Floor Coverings, Paint Internal/External	0	0	0	0	0	0	0	5	0	73	78
Drill Hall: Floor Coverings, Paint Internal/External	0	0	0	0	0	0	0	0	0	100	100
Total Building Improvements	0	0	0	0	115	162	73	90	74	244	758

Benalla Rural City Council 10 Year Capital Program	2022 \$000	2023 \$000	2024 \$000	2025 \$000	2026 \$000	2027 \$000	2028 \$000	2029 \$000	2030 \$000	2031 \$000	Total \$000
<i>Heritage Buildings</i>											
BARC Huts: Security and Access Control	0	0	0	0	3	0	0	3	0	0	5
BARC Huts: Maintenance	0	0	0	0	0	30	30	30	30	30	150
BARC Huts Precinct Development	0	0	0	0	0	0	300	0	0	0	300
Total Heritage Buildings	0	0	0	0	3	30	330	33	30	30	455
<i>Plant, Machinery and Equipment</i>											
Minor Plant Replacement	30	30	30	30	30	30	30	30	30	30	300
Replace Mower	20	0	0	0	0	0	0	0	0	0	20
Industrial Leaf and Vacuum Machine	0	40	0	0	0	0	0	0	0	0	40
Major Plant Replacement Program	235	690	386	502	350	300	300	300	300	300	3,663
Saleyards Truck Wash	0	0	0	0	15	4	0	0	8	0	27
Total Plant, Machinery and Equipment	285	760	416	532	395	335	330	330	338	330	4,050
<i>Fixtures, Fittings and Furniture</i>											
Furniture Renewal Program	10	10	10	10	10	10	12	12	15	15	114
Air Conditioner Renewal Program	15	20	20	20	20	20	20	20	20	20	195
Dining Pods	110	0	0	0	0	0	0	0	0	0	110
Denny Street: Carpark Courtyard	90	0	0	0	0	0	0	0	0	0	90
Solar Lighting Lakeside Walk	50	0	0	0	0	0	0	0	0	0	50
Saleyards Administration: HVAC Renewal	0	0	0	0	5	0	0	1	0	3	9
Benalla Indoor Recreation Center: HVAC, CCTV, Security and Fitting Renewal	0	0	0	0	15	0	0	3	0	22	40
Benalla Art Gallery: HVAC, Floor Coverings, CCTV/Security, Internal Fitout	0	0	0	0	104	210	0	0	0	15	329
Library: HVAC Renewal, Fitout Internal, CCTV/Security	0	0	0	0	7	10	33	10	7	7	75
VIC: VIC Displays, Audio Renewal, HVAC, Fitout Internal, CCTV	0	0	0	0	2	0	0	0	0	78	80
Depot Office: HVAC Renewal	0	0	0	0	2	0	2	0	0	2	6
Civic Centre: HVAC Renewal, CCTV/Security	0	0	0	0	10	5	5	0	0	0	20
Customer Service Centre: HVAC Renewal, Fitout Internal, CCTV/Security	0	0	0	0	32	0	0	2	0	5	39
Depot Staff Room: HVAC and Internal Fitout	0	0	0	0	0	6	0	12	0	0	18
Senior Citizens: HVAC and Internal Fitout Renewal	0	0	0	0	0	35	0	0	0	7	42
Airport: CCTV	0	0	0	0	0	5	0	0	0	0	5
Town Hall: HVAC Renewal, Fitout Internal, Sound and Lighting - LRCI 3	0	400	0	0	0	8	0	4	0	16	428
Progressive Furniture replacements	0	0	0	0	10	10	10	10	10	10	60
Landfill Weighbridge: CCTV/Security and Internal Fitout	0	0	0	0	0	0	0	4	3	9	15
Airport Amenities Building: Internal Fitout	0	0	0	0	0	0	0	5	0	0	5
Drill Hall: Internal Fitout	0	0	0	0	0	0	0	0	0	12	12
Bowya Community Centre: HVAC and Internal Fitout	0	0	0	0	0	0	0	0	0	3	3
Total Fixtures, Fittings and Furniture	275	430	30	30	217	319	82	84	55	224	1,745

Benalla Rural City Council	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	Total
10 Year Capital Program	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
<i>Computers and Telecommunications</i>											
GIS Aerial Photographs	20	0	20	0	20	0	20	0	20	0	100
IT Projects	180	180	180	180	185	189	194	199	204	209	1,900
Upgrade to Synergy ALTUS	0	180	0	0	0	0	0	0	0	0	180
Total Computers and Telecommunications	200	360	200	180	205	189	214	199	224	209	2,180
<i>Leasehold Improvements</i>											
Munro Ave Leased Building (Kinder) New Roof	0	0	0	0	0	0	57	0	0	0	57
Ride Ave Leased Building (Kinder) Wall Paint - External	0	0	0	0	0	0	30	0	0	0	30
Total Leasehold Improvements	0	0	0	0	0	0	87	0	0	0	87
<i>Library Books</i>											
Library Books	96	96	96	96	96	96	96	96	96	96	960
Total Library Books	96	96	96	96	96	96	96	96	96	96	960
<i>Roads</i>											
Firth Road Agrilinks	358	0	0	0	0	0	0	0	0	0	358
Samaria Road Stabilisation 450mtrs -LRCI 1	107	0	0	0	0	0	0	0	0	0	107
Old Farley Road Upgrade -LRCI 1	80	0	0	0	0	0	0	0	0	0	80
Fawckner Drive Upgrade Stage 1	334	0	0	0	0	0	0	0	0	0	334
Fawckner Drive Upgrade Stage 2 LRCI-3	0	250	0	0	0	0	0	0	0	0	250
Kerb and Channel Renewal Program LRCI-2 & LRCI 3	200	300	0	0	0	0	0	0	0	0	500
Witt Street	0	315	0	0	0	0	0	0	0	0	315
Road Program R2R Grant Funding	975	975	804	0	0	0	0	0	0	0	2,754
Road Program R2R Grant Funding Distributed	-975	-975	-804	0	0	0	0	0	0	0	-2,754
Crack Sealing	19	22	26	24	14	21	21	25	25	30	227
Regulation Program	58	70	80	74	44	66	64	79	79	95	709
Reseal Program	462	410	201	348	355	206	311	305	374	370	3,342
Gravel Resheet Program	247	831	423	410	499	505	516	523	535	2542	5,031
Shoulder Resheet Program	235	260	294	103	305	305	310	310	315	315	2,752
Road Reconstruction	150	0	150	0	150	0	150		155	0	755
Sealing of Gravel Roads Program	50	50	50	50	50	50	50	50	55	55	510
Black Spot/Safety Projects	0	0	200	0	200	0	250		300	0	950
Kerb and Channel Renewal Program	40	40	40	40	40	40	45	45	45	50	425
Total Roads	2,340	2,548	1,464	1,049	1,657	1,193	1,717	1,337	1,883	1,457	16,645

Benalla Rural City Council 10 Year Capital Program	2022 \$000	2023 \$000	2024 \$000	2025 \$000	2026 \$000	2027 \$000	2028 \$000	2029 \$000	2030 \$000	2031 \$000	Total \$000
Bridges											
Feldtmans Road	0	200	0	0	0	0	0	0	0	0	200
Dookie Devenish	0	220	0	0	0	0	0	0	0	0	220
Stock Lane Baddaginnie	0	0	150	0	0	0	0	0	0	0	150
Culvert Price Road	0	0	60	0	0	0	0	0	0	0	60
Glenrowan Boweya Road Bridge #199	0	0	0	200	0	0	0	0	0	0	200
Glenrowan Boweya Road Bridge #198	0	0	0	150	0	0	0	0	0	0	150
Renewal Program	0	0	0	0	250	300	250	400	400	200	1,800
Total Bridges	0	420	210	350	250	300	250	400	400	200	2,780
Footpaths and Cycleways											
Footpath Renewal Strategy	22	24	0	0	100	100	100	100	100	100	646
Footpath - Pathways Strategy	106	0	0	0	0	0	0	0	0	0	106
Mair Street Footpath Upgrade	70	0	0	0	0	0	0	0	0	0	70
New Footpath Midland Highway to Equestrian Precinct - LRCI-2	65	0	0	0	0	0	0	0	0	0	65
New Footpath Works LRCI-3	0	300	0	0	0	0	0	0	0	0	300
Lakeside Walk Boardwalk Renewal LRCI-3	0	150	0	0	0	0	0	0	0	0	150
New Footpath Works	0	102	94	108	50	50	50	50	50	50	604
Total Footpaths and Cycleways	263	576	94	108	150	150	150	150	150	150	1,941
Drainage											
Drainage Strategy	25	840	581	1,216	677	525	403	522	421	560	5,770
Devenish Drain - LRCI Phase 1	100	0	0	0	0	0	0	0	0	0	100
Cowan Street Basin Increase Capacity LRCI 2	300	0	0	0	0	0	0	0	0	0	300
East Main Drain Increase Capacity LRCI 2	254	0	0	0	0	0	0	0	0	0	254
Kerb and Channel Replacement	0	808	25	25	0	0	0	0	0	0	858
Total Drainage	679	1,648	606	1,241	677	525	403	522	421	560	7,282
Recreational, Leisure and Community Facilities											
Playground Replacement Program LRCI-2	170	0	0	0	0	0	0	0	0	0	170
Skate Park and BMX Track Upgrade	0	0	0	0	100	0	0	0	0	0	100
Playground Replacement Program	0	0	0	0	50	50	50	50	50	50	300
Total Recreational, Leisure and Community Facilities	170	0	0	0	150	50	50	50	50	50	570

Benalla Rural City Council 10 Year Capital Program	2022 \$000	2023 \$000	2024 \$000	2025 \$000	2026 \$000	2027 \$000	2028 \$000	2029 \$000	2030 \$000	2031 \$000	Total \$000
Waste Management											
Cell 3: Construct	2,117	0	0	0	0	0	0	0	0	0	2,117
Cell 4: Design	42	0	0	0	0	0	0	0	0	0	42
Cell 4: Construction	0	1,834	0	0	0	0	0	0	0	0	1,834
Cell 4: Construction	0	0	475	0	0	0	0	0	0	0	475
Cell 5: Design and Construct	0	0	0	2,300	0	0	0	0	0	0	2,300
Cell 6: Design	0	0	0	0	0	0	0	0	48	0	48
Cell 6: Construction	0	0	0	0	0	0	0	0	0	500	500
Rehabilitate Stage 1: Design and Construct	1,130	0	0	0	0	0	0	0	0	0	1,130
Rehabilitate Stage 2A: Design and Construct	0	984	0	0	0	0	0	0	0	0	984
Rehabilitate Stage 2B: Design	0	0	0	0	43	0	0	0	0	0	43
Rehabilitate Stage 2B: Construction	0	0	0	0	0	1,161	0	0	0	0	1,161
Rehabilitate Stage 3A: Design	0	0	0	0	0	0	0	46	0	0	46
Rehabilitate Stage 3A: Construction	0	0	0	0	0	0	0	0	1,074	0	1,074
Gas Extraction: Stage 1	168	0	0	0	0	0	0	0	0	0	168
Gas Extraction: Stage 2A	0	0	609	0	0	0	0	0	0	0	609
Gas Extraction: Stage 2B	0	0	0	0	0	0	233	0	0	0	233
Gas Extraction: Stage 3A	0	0	0	0	0	0	0	0	0	191	191
Construct Groundwater Bore	23	0	0	0	0	0	0	0	0	0	23
Groundwater Monitoring	0	0	0	0	25	0	0	0	0	26	51
Seal Transfer Station Internal Roads - LRCI Phase 1	30	0	0	0	0	0	0	0	0	0	30
Extension to Transfer Station	0	0	0	0	0	250	0	0	0	0	250
Glass Recycling: Bin Purchases	0	0	0	0	0	260	0	0	0	0	260
Glass Recycling: Hardstand Drop off Points	0	0	0	0	0	45	0	0	0	0	45
Glass Recycling Bin Purchases	0	0	0	0	0	0	0	0	240	0	240
Total Waste Management	3,510	2,818	1,084	2,300	68	1,716	233	46	1,362	717	13,854
Parks, Open Space and Streetscapes											
Street Scape Upgrade Mainstreet Stimulus	300	0	0	0	0	0	0	0	0	0	300
Upgrade entry/drainage to Churchill Reserve Waller Street -LRCI Phase 1	16	0	0	0	0	0	0	0	0	0	16
Interpretive Trail/Sculptures (Lake Precinct)	120	0	0	0	0	0	0	0	0	0	120
Aboriginal Gardens (Lake Precinct)	175	0	0	0	0	0	0	0	0	0	175
Mitchell Street Lakeside Park LRCI-3	0	75	0	0	0	0	0	0	0	0	75
Mural Precinct Upgrades LRCI-3	0	100	0	0	0	0	0	0	0	0	100
Churchill Reserve Upgrade	0	0	0	0	100	0	0	0	0	0	100
Dog Park	0	0	0	0	100	0	0	0	0	0	100
Total Parks, Open Space and Streetscapes	611	175	0	0	200	0	0	0	0	0	986

Benalla Rural City Council 10 Year Capital Program	2022 \$000	2023 \$000	2024 \$000	2025 \$000	2026 \$000	2027 \$000	2028 \$000	2029 \$000	2030 \$000	2031 \$000	Total \$000
<i>Aerodromes</i>											
Aircraft Tie Down	0	25	0	0	0	0	0	0	0	0	25
Airport Operations Lighting - Taxiway/ Runway Lighting	0	40	0	0	0	0	0	0	0	0	40
Benalla Airport Operations Lighting - Taxiway / Runway Lighting	0	0	0	0	250	0	0	0	0	0	250
Wall paint - External (Bellman Hangar)	0	0	0	0	25	0	0	0	0	0	25
Wall paint - Internal (Bellman Hangar)	0	0	0	0	15	0	0	0	0	0	15
Sealed Runways and Taxiway	0	0	0	0	170	18	17	0	0	131	336
Airport Hangar Development	0	0	0	0	0	500	0	0	0	0	500
Total Aerodromes	0	65	0	0	460	518	17	0	0	131	1,191
<i>Off Street Car Parks</i>											
Denny Street Carpark Upgrade	196	0	0	0	0	0	0	0	0	0	196
2 Mair Street Carpark	55	0	0	0	0	0	0	0	0	0	55
Carpark Arundel Street Development- LRCI Phase 1	45	0	0	0	0	0	0	0	0	0	45
Gliding Club Carpark	0	60	0	0	0	0	0	0	0	0	60
Total Off Street Car Parks	296	60	0	0	0	0	0	0	0	0	356
<i>Other Infrastructure</i>											
Monash Bridge Lighting Projects BWP	45	0	0	0	0	0	0	0	0	0	45
Transfer Station: Solar Power - LRCI Phase 1	35	0	0	0	0	0	0	0	0	0	35
Solar lights to Lakeside Walk	100	0	0	0	0	0	0	0	0	0	100
Equestrian Precinct Fence LRCI-2	30	0	0	0	0	0	0	0	0	0	30
Baddaginnie Road Street Light Installation	0	65	0	0	0	0	0	0	0	0	65
Benalla Botanical Gardens: Light Replacement Program	0	80	0	0	0	0	0	0	0	0	80
Signage Benalla Rural City Council	0	6	0	0	0	0	0	0	0	0	6
Former Incinerator Fence Security	0	0	0	0	3	0	0	0	0	0	3
Township Projects LRCI-3	0	300	0	0	0	0	0	0	0	0	300
Total Other Infrastructure	210	451	0	0	3	0	0	0	0	0	664
Total 10 Year Capital Program	13,389	11,293	4,199	5,885	4,845	5,682	4,038	3,336	5,082	4,396	62,145

3.6 Statement of Human Resources

	2021/22 FTE	2022/23 FTE	2023/24 FTE	2024/25 FTE	2025/26 FTE	2026/27 FTE	2027/28 FTE	2028/29 FTE	2029/30 FTE	2030/31 FTE
CEO Division										
Permanent – Full time	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Female	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Male	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Self-described gender	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Vacant roles	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Permanent – Part time	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Female	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Male	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Self-described gender	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Vacant roles	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total CEO Division	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Corporate Division										
Permanent – Full time	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Female	29.0	29.0	29.0	29.0	29.0	29.0	29.0	29.0	29.0	29.0
Male	49.0	47.0	47.0	47.0	47.0	47.0	47.0	47.0	47.0	47.0
Self-described gender	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Vacant roles	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0
Permanent – Part time	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Female	34.7	23.5	23.5	23.5	23.5	23.5	23.5	23.5	23.5	23.5
Male	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8
Self-described gender	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Vacant roles	3.7	3.7	3.7	3.7	3.7	3.7	3.7	3.7	3.7	3.7
Total Corporate Division	125.2	112.0	112.0	112.0	112.0	112.0	112.0	112.0	112.0	112.0
Total	127.2	114.0	114.0	114.0	114.0	114.0	114.0	114.0	114.0	114.0
Casuals and temporary staff	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7
Capitalised labour	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total staff numbers	128.9	115.7	115.7	115.7	115.7	115.7	115.7	115.7	115.7	115.7

3.7 Planned Human Resource Expenditure

	2021/22 FTE	2022/23 FTE	2023/24 FTE	2024/25 FTE	2025/26 FTE	2026/27 FTE	2027/28 FTE	2028/29 FTE	2029/30 FTE	2030/31 FTE
CEO Division										
Permanent – Full time										
Female	91	93	95	97	100	102	105	107	110	113
Male	252	274	281	288	295	302	310	318	326	334
Self-described gender	0	0	0	0	0	0	0	0	0	0
Vacant roles	0	0	0	0	0	0	0	0	0	0
Permanent – Part time	0	0	0	0	0	0	0	0	0	0
Female	0	0	0	0	0	0	0	0	0	0
Male	0	0	0	0	0	0	0	0	0	0
Self-described gender	0	0	0	0	0	0	0	0	0	0
Vacant roles	0	0	0	0	0	0	0	0	0	0
Total CEO Division	343	367	376	385	395	405	415	425	436	447
Corporate Division										
Permanent – Full time										
Female	3,147	3,226	3,307	3,356	3,356	3,356	3,356	3,356	3,356	3,356
Male	5,285	5,594	5,734	5,877	6,024	6,175	6,329	6,487	6,650	6,816
Self-described gender	0	0	0	0	0	0	0	0	0	0
Vacant roles	623	124	127	131	135	138	141	145	149	152
Permanent – Part time	0	0	0	0	0	0	0	0	0	0
Female	3,428	2,170	2,224	2,280	2,337	2,488	2,643	2,794	2,946	3,104
Male	253	275	282	289	306	304	303	310	318	326
Self-described gender	0	0	0	0	0	0	0	0	0	0
Vacant roles	352	183	127	130	133	137	140	143	147	151
Total Corporate Division	13,088	11,573	11,801	12,064	12,290	12,598	12,912	12,236	13,566	13,905
Causals, temporary and other expenditure	196	201	206	181	245	251	257	263	270	277
Capitalised labour costs	0	0	0	0	0	0	0	0	0	0
Total staff expenditure	13,627	12,141	12,383	12,630	12,930	13,253	13,584	13,924	14,272	14,629

4. Financial Performance Indicators

The following table highlights Council's projected performance across a range of key financial performance indicators.

Indicator	Measure	Budget 2022	Forecast 2022	Budget 2023	Budget 2024	Budget 2025	Budget 2026	Budget 2027	Budget 2028	Budget 2029	Budget 2030	Budget 2031
Operating position												
Adjusted underlying result	Adjusted underlying surplus-deficit / Adjusted underlying revenue	27.9%	29.1%	12.1%	-6.9%	-12.6%	-6.4%	-3.3%	-4.7%	-5.2%	-2.3%	-8.4%
Liquidity												
Working capital	Current assets / Current liabilities	197%	197%	172%	196%	184%	177%	212%	257%	266%	325%	365%
Unrestricted cash	Unrestricted cash / Current liabilities	146%	146%	114%	132%	121%	121%	148%	191%	209%	260%	296%
Obligations												
Loans and borrowings	Interest bearing loans and borrowings / rate revenue	20.5%	20.5%	19.8%	15.7%	17.3%	14.1%	11.3%	8.5%	6.0%	3.5%	1.0%
Loans and borrowings commitments	Interest and principal repayments on interest bearing loans and borrowings / rate revenue	5.2%	5.2%	5.3%	3.7%	2.8%	2.9%	2.7%	2.7%	2.4%	2.6%	2.5%
Indebtedness	Non-current liabilities / own source revenue	47.3%	48.0%	45.4%	47.0%	52.1%	44.3%	40.1%	37.0%	30.4%	27.5%	30.9%
Asset renewal	Asset renewal and upgrade expense / Asset depreciation	62.8%	118.2%	108.8%	38.6%	42.6%	52.9%	53.8%	39.1%	36.2%	36.3%	38.0%
Stability												
Rates concentration	Rate revenue / Adjusted underlying revenue	65.1%	65.1%	63.7%	64.4%	66.1%	65.6%	65.7%	65.8%	65.9%	66.0%	66.1%
Rates Effort	Rate revenue / CIV of rateable properties in the municipality	0.6%	0.6%	0.5%	0.5%	0.5%	0.4%	0.4%	0.4%	0.4%	0.3%	0.3%
Efficiency												
Expenditure level	Total expenses / Number of property assessments	\$4,233	\$4,191	\$4,017	\$4,219	\$4,419	\$4,277	\$4,211	\$4,326	\$4,405	\$4,341	\$4,657
Revenue level	Total revenue / Number of property assessments	\$2,397	\$2,397	\$2,464	\$2,527	\$2,582	\$2,623	\$2,664	\$2,705	\$2,746	\$2,788	\$2,830

5. Strategies and Plans

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

5.1 Borrowing Strategy

5.1.1 Current Debt Position

The total amount borrowed as at 30 June 2021 is \$4.005 million.

5.1.2 Future Borrowing Requirements

Projected future borrowings are \$1 million in 2022/23 and \$1 million in 2024/25. Borrowings significantly decrease over the term of the Financial Plan leaving scope for increased borrowings for identified capital projects.

5.2 Reserves Strategy

Council maintains both Statutory and Discretionary Reserves that acknowledge the receipt of funds from particular sources to be applied on programs that are consistent with the purpose of that Reserve fund.

Reserve Account	Purpose
Resort and Recreation	Contributions made by developers for recreation purposes (minimum of 5 per cent for any new developments for open space).
Winton Land	Originated from the former Shire of Benalla for a Winton township community project.
Benalla Urban Growth Headworks Charge	Contributions made by developers for connection to Benalla Urban Growth drainage system.
Lake Mokoan Inlet Channel	Compensation received from Goulburn Murray Water in relation to transfer of assets of the decommissioned Lake Mokoan Inlet Channel.

As financial intelligence increases, the creation two new reserves will be considered:

- Waste Management Reserve: Council contributions to help fund waste related capital projects, such as, cell construction.
- Defined Benefits Superannuation Future Call-Up Reserve: Council contributions to help fund potential future calls under the Local Government Defined Benefits Superannuation scheme.

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BENALLA

RURAL CITY COUNCIL

Benalla Rural City Council
Financial Plan

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