

City of Casey
BUDGET REPORT
2022/23
& FINANCIAL PLAN
2022-32

CONTENTS

Introduction from the Chair of Administrators and CEO	04
Overview	06
Section 1 - Link to the Integrated Planning Framework	12
Section 2 - Services, Initiatives and Service Performance Indicators	15
Section 3 - Financial Statements	39
Section 4.1 Notes to the Financial Statements	52
Section 5 - Financial Plan	100

ACKNOWLEDGEMENT TO COUNTRY

The City of Casey proudly acknowledges the traditional owners, Casey's Aboriginal communities and their rich culture, and pays respect to their Elders past, present and future. We acknowledge Aboriginal people as Australia's first peoples and as the traditional owners and custodians of the land on which we work and live. Council is proud to represent a municipality with a significant Indigenous community. In fact, Casey is home to the largest Aboriginal and Torres Strait Islander population in the south eastern metropolitan region of Melbourne, with approximately 1,940 Aboriginal and Torres Strait Islander people calling the City of Casey home.





INTRODUCTION FROM THE CHAIR OF ADMINISTRATORS AND CEO

The City of Casey's 2022/23 Financial Plan outlines the broad range of services and investment provided by Council.

These services are of increasing importance to the community as we move through the recovery phase of COVID-19. They range from maternal and child health and early year services to aged and disability care. These services must meet the needs of some of our most vulnerable residents, while being delivered in a financially responsible and sustainable way as we continue to face financial challenges from the pandemic.

Despite being created within tight budget parameters, the strength of this year's budget reaffirms Council's commitment to the evolving needs of our growing community and positions us to proactively deliver on their vision.

This year's budget was developed following feedback with our residents and is inclusive of annual average rate increases and in line with the state rate cap of 1.75 per cent in 2022/23.

Hardship options are available for ratepayers who are unable to meet these increases, including deferments and waivers of interest and charges. Council will continue to deliver critical infrastructure with a commitment of \$125.45 million through its Capital Works Program in 2022/23.

This includes \$42 million towards child, youth and family services, \$22 million towards strengthening our community's connection and wellbeing, \$19 million towards expanding and improving our road network, \$15 million towards the creation of new and maintenance of existing parks and open spaces and \$12 million towards both

arts and culture, and sports and leisure.

Some of our key projects for 2022/23 are:

- \$4.7 million for the Clyde North West Family and Community Centre
- \$4.2 million for the renewal of playgrounds across the municipality
- \$3.5 million for the construction of a new Family and Community Centre in Clyde Township
- \$2.0 million for the construction of Cranbourne West Sports Reserve (Lochaven)
- \$1.2 million for the Botanic Ridge Soccer/Cricket Reserve
- \$0.7 million for the new tennis pavilion at Max Pawsey Reserve
- \$0.5 million for the resurfacing of Robert Booth Reserve Tennis Courts

These projects are just a snapshot of what we are delivering in 2022/23 and we encourage you to view our full Capital Works Program to find out what local projects are happening near you. Council's Budget brings to life our refreshed Council Plan and Community Vision and was informed by the feedback we received via Shape Your City, Council's largest ever engagement campaign with community. More than 6,000 residents shared their thoughts and insights with

us, and we are committed to delivering on these. From key pillars such as environment, infrastructure and health and wellbeing to managing urban growth and building future focused infrastructure, we believe that our 2022/23 Budget will help achieve the outcomes that are important to our community.

The financial settings for this budget are built upon strong foundations, and within a carefully honed framework for the deployment of the city's \$6 billion asset base. The operating budget of \$433.19 million in 2022/23 is directed towards priority services for the community being delivered in a sustainable manner.

We look forward to working with our community to deliver these exciting projects across the coming year.

Thank you

Noelene Duff PSM Glenn Patterson
Chair of Administrators Chief Executive Officer

Financial Snapshot

Key Statistics	Forecast 2021/22	Budget 2022/23
	\$'000	\$'000
Total Expenditure	424,921	433,189
Comprehensive Operating Surplus	138,389	147,627
Underlying operating surplus		
Cash result		
Capital Works Program	148,500	125,452
Funding the Capital Works Program		
Council	60,504	63,823
Reserves	40,038	27,897
Borrowings	25,000	21,000
Contributions	6,170	1,450
Grants		

Budgeted expenditure by Strategic Objective	Budget \$'000	Budget %
Strategic Objective 1	102,977	42.5%
Strategic Objective 2	6,766	2.8%
Strategic Objective 3	59,911	24.7%
Strategic Objective 4	2,605	1.1%
Strategic Objective 5	20,046	8.3%
Strategic Objective 6	11,894	4.9%
Strategic Objective 7	37,959	15.7%
	242,159	100.0%

OVERVIEW

The City of Casey is one of the fastest growing municipality in Victoria. The population has grown from 313,521 people (2016) and is forecasted to total 390,800 in 2022 (Forecast .id). Last year (2021), Casey is estimated to have grown (Forecast .id) by 11,200 people and is expected to experience continued growth with a total population of 401,000 in 2023, increase by 10,400 in 2022. Casey is expected to be home to 549,200 people by 2041 (Forecast .id).

In 2021, 4,000 new houses were built, a drop from 4,500 in 2020. It is expected that 3,700 houses will be built in 2022 (Foreccast .id).

Year	Estimated Population
2021	380,400
2022	390,800
2023	401,000
2024	411,800
2031	482,600
2041	549,200

(Source – Forecast.id, reviewed March 2022)

This rapid population growth will impose significant challenges on Council and the community.

Financial Plan

This Financial Plan is a component of the City of Casey Council Plan and has been prepared in accordance with Section 126 of the **Local Government Act** to cover the financial and non-financial resources required by Council to achieve its strategic objectives.

The Financial Plan is a high-level planning and general direction document which is reviewed annually (as required by section 126 of the **Local Government Act**). Like any plan, it is based on certain assumptions and if any assumptions are changed, then the plan outcomes change. The intention of the plan is to give general direction to the community and government about Casey's future from a strategic resource perspective as well as general direction to staff on future budget parameters. The plan is subject to review annually and may change as circumstances change.

The following financial statements forming part of this plan are included at the end of the document:

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

Financial Resources

This component of the Financial Plan provides parameters for a number of financial components relevant to Council's financial planning and performance review both in the short and longer term.

1. Rate Revenue Strategy

The purpose of the *Revenue and Rating Plan 2021 to 2025* establishes the revenue raising framework within which the Council proposes to work. The purpose of the Revenue and Rating Plan is to determine the most appropriate and affordable revenue rating approach for the City of Casey which in conjunction with other income sources will adequately finance the objectives in the council plan.

The principles which form the basis of the rating strategy for this plan are:

- Council will ensure that rating structures are fair and equitable for all residents and rate payers
- The valuation system used for rating purposes will be Capital Improved Value
- A single uniform general rate in the dollar will apply across the whole city
- No separate municipal charge will apply
- Waste management costs are recovered via a garbage charge.

Council will ensure that rating structures are fair and equitable for all residents and rate payers. As part of the Plan, the valuation system used for rating purposes will be Capital Improved Value and a single uniform general rate in the dollar will apply across the whole City. There will be no separate municipal charge will apply. Further, waste management costs are recovered via a garbage charge. Rates will increase by an amount sufficient to provide resources required to fund the infrastructure and services required by the rapidly growing Casey Community.

Council has prepared a Revenue and Rating Plan in line with Section 93 of the *Local Government Act 2020* that was subject to community engagement in 2021. The Revenue and Rating Plan can be accessed on Council's [website](#).

In 2022/23, Rate Revenue has been impacted by the Fair Go Rates System (FGRS), which is a framework established by the Victorian Government during 2015, limiting the amount Councils may increase general rates by to a rate cap, which is 1.75 per cent for 2022/23, without seeking additional approvals from the Essential Services Commission. It may be necessary for Council to apply for Rate Cap Variations in future years to meet the:

- service delivery and infrastructure requirements that result from Council's forecast population and development growth
- impact of changing State Government policy settings, including with respect to waste management and landfill arrangements (discussed below).

Rates will increase by an amount sufficient to provide resources required to fund the infrastructure and services required by the rapidly growing Casey Community.

It may be necessary for Council to apply for Rate Cap Variations in future years to meet the service delivery and infrastructure requirements that result from Council's forecast population and development growth.

2. Sustainability and Waste Management

Council's waste management costs are recovered via a garbage charge. In 2022/23, the City of Casey's waste management costs are budgeted at \$52.6 million which represents a 9.3 per cent (\$4.5 million) increase on the forecast levels for 2021/22 (\$48.1 million). The significant drivers underpinning this increase, and with a resulting impact on the garbage charge are:

- State Government Landfill Levy – Domestic and Hard Waste costs are affected by the Landfill Levy. Garbage disposal increases represent a \$2.4 million increase in the 2022/23 budget. The State Government's Landfill Levy has increased significantly since 1992 and even more rapidly over the past few years. The levy is paid to the State Government and is intended to be used for waste minimisation and resource recovery across Victoria. Unfortunately, a 2018 Victorian Auditor General report found that funds are “not achieving the legislative objectives of better waste management, reduced greenhouse gases or effective adaptations to climate change.” In the 2022/23 financial year, the budgeted increase to the Landfill Levy will again be \$20 per tonne bringing the levy to two thirds of the \$189 per tonne waste disposal cost charged to council.
- Recycling Cost – In 2022/23, recycling costs are expected to increase by \$1 million. Recycling costs continue to rise following the recent Statewide recycling crises in Victoria. High contamination and increased processing fees have resulted in an increase to \$209 per tonne. The community can influence these costs by ensuring only acceptable items are placed in the recycling bin as contamination has led to higher prices.
- Green waste costs are also expected to increase by \$0.8 million due to higher processing costs.

Beyond 2022/23, future waste management costs are expected to be affected by the implementation of the Victorian government Kerbside reforms including implementation of a dedicated glass recycling service in 2027 and bin lid standardisation in the future. Councils in the south east of Melbourne will also be faced with increased waste disposal costs as they are faced with closing landfills and the need to transport waste to northern and western Melbourne or seek alternative waste disposal options.

Council continues to advocate to the State Government for a fairer distribution of Landfill Levy proceeds to invest in important environmental initiatives for the Casey community. Council will also work with the State Government and the community to prepare for the future kerbside reforms and seek to balance the important sustainability outcomes of these reforms with the fairest possible approach to funding the impact of the changes.

3. Capital Works Program

The level of funding for Capital Works is as outlined in this strategy.

Capital works programming will directly link to Council's strategic objectives and adopted service and asset plan priorities which considers feedback through community consultation. Priority works for existing and new assets will be evaluated for their whole-of-life costs, viability and suitability with Council's defined levels of service and asset plans. For the FY22/23 program, further priority has been placed on deliverability and risk to manage current issues impacting the construction sector as well as ensure success of future programs.

Project costing and, if required, concept design plans, will be prepared prior to the incorporation of works into the Capital Works Program. Estimates in the program will be based on the concept design plans and costings. Detailed design plans will not be undertaken until the works have been incorporated into the Capital Works Program.

Capital Works funded in a particular year but not commenced will be rolled over to the next year. All proposed capital projects will be reviewed annually and prioritised.

4. Operating Budget

The City's infrastructure and services are maintained to a standard required by the Council having regard to the long-term financial stability of the City. Council will continually look to new ways to maintain infrastructure and services while continuing operating expenditure.

Continual review of Council operations is to be undertaken to improve the efficiency and effectiveness of Council service provision as part of the annual Council Plan review, service planning and budget preparation process.

Changes in operating expenditure levels (increases and decreases) will only occur as result of:

- Requirement to maintain and improve assets and services to expected community standards and to minimise risk of exposure
- Development of more innovative and cost-effective ways to achieve infrastructure and service maintenance.
- Council authorised growth or reduction in service levels
- Changes in legislative/statutory requirements
- Changes in cost structure
- Changes in cost structure as a result of industrial agreements, award determination and enterprise agreements.

5. Reserves

Council utilises reserves to provide for the future needs of the city. Reserves will only be established when agreed by Council through the annual budget adoption process.

Reserves required by legislation will be maintained to the prescribed level. Funds received for a particular or restricted purpose, e.g. Developer Contributions, shall be accounted for in a separate reserve for the intended purpose.

6. Borrowings/Debt Redemption

Casey is in a strong financial position and has historically had high levels of reserves that have been mobilised.

Borrowings are a legitimate and financially responsible way of financing capital projects and may be used to spread the cost of projects over a number of years so that the ratepayers who gain the benefit of the asset created pay for it.

Conversely, borrowings create a fixed and ongoing financial servicing obligation on future ratepayers who may have had no capacity to influence the capital project expenditures decision in the first instance. In a large and growing Council like Casey, a significant proportion of capital expenditures will be undertaken from current year revenues.

A growing rate base provides an opportunity to devote a substantial part of current year revenues to capital works. It also gives capacity to service, at a reducing cost per assessment year to year, loan borrowings to pay for important and significant infrastructure required now by a growing community. A funding plan is in place to service the resulting loan repayments.

In considering options to borrow, Council will have regard to intergenerational equity: The use of debt to fund capital expenditure can be an effective mechanism of linking the payment for the asset to the future generations that will benefit from the asset.

Council will ensure that borrowings are applied where it can be proven that repayments can be met in the

Long Term Financial Plan. Borrowings must not be used to fund ongoing operations.

Council will maintain its debt at levels which are sustainable, with:

- indebtedness <60 per cent of rate and charges revenue, and
- debt servicing cost <5 cent of total revenue (excluding capital revenue)

6. Budget Planning Process

The City of Casey will manage its financial resources in line with the following principles:

- The City of Casey will operate within the rate cap set by the State Government
- Priority will be given to the capital works program and particularly the renewal of assets
- Operational expenditure growth will require:
 - supporting evidence to underpin any budget increases
 - efficiencies to support growth
- Continued focus on business improvement, innovation and cost saving initiatives so as to maintain and improve current service delivery standards
- Strategic workforce planning will guide workforce decisions, including with a focus on business transformation, and growth in service demand
- The annual budget cycle establishes the Council-approved funding for operations, and initiatives outside of that process that materially impact the budget require:
 - Council approval
 - Confirmed funding source
- Developer contributions are mobilised, works in kind are actively pursued, and DCP balances are kept at a minimal level to fund required projects
- Proceeds from land sales held in the Land Acquisition Reserve and this reserve funds acquisitions
- Major community infrastructure projects require an approved business case that addresses the funding capacity and funding source.

Non Financial Resources

Human Resources

Council employs full-time, part-time and casual staff. The equivalent full-time (EFT) staffing level in 2022/23 will be 1,377 positions. Listed below is a four-year projection of equivalent full time (EFT) staff requirements. Further information is provided in the statement of human resources.

Projected staff	2022-23	2023-24	2024-25	2025-26	2026-27
Equivalent Full-Time	1,377	1,383	1,403	1,410	1,422

Council implements a number of programs to ensure best value from staff resources, including:

- Hazard identification, active management of claims and a return-to-work program to minimise time lost to injuries.
- An organisational training program consisting of generic courses as well as management training and a development program customised to each member of staff at their annual development review.
- Special programs to improve staff performance e.g. Organisational Climate Surveys, Leadership and Management Development, Continuous Improvement Projects, etc.

Equal Employment Opportunity policies and processes, an Employee Assistance Program and a commitment to health promotion activities also help to ensure an effective and committed workforce.

A business case for new staff is developed during the annual planning process, culminating in evaluation of requests as part of budget deliberations.

Whilst it is impossible to quantify, it is recognised that staff knowledge is one of Council's most valuable resources.

Assets

Council owns and maintains the following physical assets in order to deliver Council Services:

- Roads and bridges
- Paths
- Drains
- Land and buildings
- Plant and equipment

The Council has Asset Management Plans covering each major asset groups to link strategic objectives through to operational practice, which set out:

- The rationale for asset ownership
- The levels of service or standard required for each type of asset
- Growth and demand forecasts
- Risks involved and how they are mitigated
- How the assets are managed from creation through to replacement or disposal
- Expenditure forecasts for the next twenty years.

These plans provide evidence that the Council has taken account of social, environmental and economic factors and that the assets are being managed sustainably. They are also linked to Council's operational plans (e.g. Road Management Plan), which set out operational practices to maintain the determined levels of service.

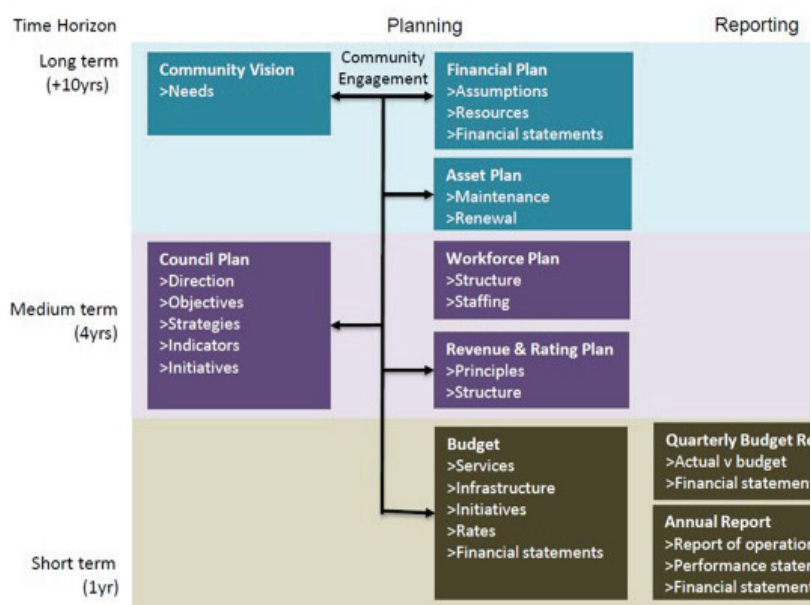
The forecasts derived from the Asset Management Plans are collated to provide information for Council's long-term financial planning. This includes the provision for asset renewal funding to increase incrementally each year, to ensure the timely replacement of an increasing number of assets that are approaching the end of their economic lives.

SECTION 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 Environment, Land, Water and Planning

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

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 service review to ensure all services continue to provide value for money and are in line with community expectations. In doing so, councils should engage with communities to determine how to prioritise resources and balance service provision against other responsibilities such as asset maintenance and capital works.

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

Our Purpose

Council has a crucial role to play in supporting the Casey community to achieve the objectives set out in its Vision and Council Plan. Council's aim is to operate as a key leader in the sector. In this leadership role, Council is required to be an innovative, best practice organisation, committed to the future of Casey. Council aims to build a culture that enables and drives community engagement and participation, whilst achieving service excellence in the wide range of services delivered across Council by its departments.

Our Vision

The *City of Casey Long Term Community Vision 2031* (the Vision) describes the community's aspirations for the future of the municipality, which is to "become a more connected, bold and resilient community." The Vision was developed through community engagement, with Council embarking on a comprehensive community engagement program, *Shape Your City*. *Shape Your City* provided our community with the opportunity to tell us how they would like to be engaged with, what their vision is for the future of the municipality and what their specific needs and expectations are of Council. This insight allowed us to better understand, from the community's perspective, what their ideas are for the future of the municipality.

Our Values

Our organisation's values are to dream big, empower each other, and make our community proud. These values reflect the deeply held beliefs about what is important to Council's workforce and what drives its behaviour. These values reflect Council's aspirations for how staff, contractors and volunteers work together and serve the community. Our workforce believes in being bold, innovative and collaborative and has an unerring focus on service to our community.

Strategic Objectives

The *City of Casey's Council Plan 2021-25* has seven strategic objectives.

1. Deliver sustainable infrastructure and activate places

The City of Casey aims to manage urban growth and deliver future-focussed infrastructure that is innovative and sustainable. We will continue to advocate for and build an accessible, well-connected local transport network. As Casey strives to drive stronger connections, we will endeavour to foster partnerships which ensure we remain a destination for arts, culture, sport and leisure. We will design, build and cultivate places which create a sense of belonging, connection and pride and this includes maintaining safe and clean open spaces and places.

2. Grow Casey's current and emerging sectors

Building and leveraging partnerships that enhance service provision, infrastructure delivery and funding opportunities are important to the City of Casey. We will do this by supporting the creation of new jobs, focusing on developing local businesses, attracting investments, revitalising activity centres and facilitating employment pathways.

3. Foster environmentally sustainable practices and work towards being climate ready

The City of Casey will contribute towards a circular economy through waste management and resource recovery. As we conserve, enhance and restore our natural environment, our intention is to become a climate ready city.

4. Advocate to State and Federal Governments for key service and infrastructure delivery

The City of Casey will build on its current advocacy program by delivering a targeted advocacy campaign in the lead up to the Federal and State Government elections to ensure the municipality is supported in projects that improve transport and infrastructure.

5. Create a resilient, active and connected local community

Addressing key health and wellbeing needs by connecting people to community and services is vital for the City of Casey. Integrating data and research will ensure our services, facilities and Council decision making reflect the needs and priorities of our municipality.

6. Ensure good governance and transparent decision making

The City of Casey will grow the capacity of community leadership through dedicated leadership programs and pathways. This will also include identifying opportunities to improve Council decision making through governance practices and community engagement. Overall, this will develop platforms for community empowerment.

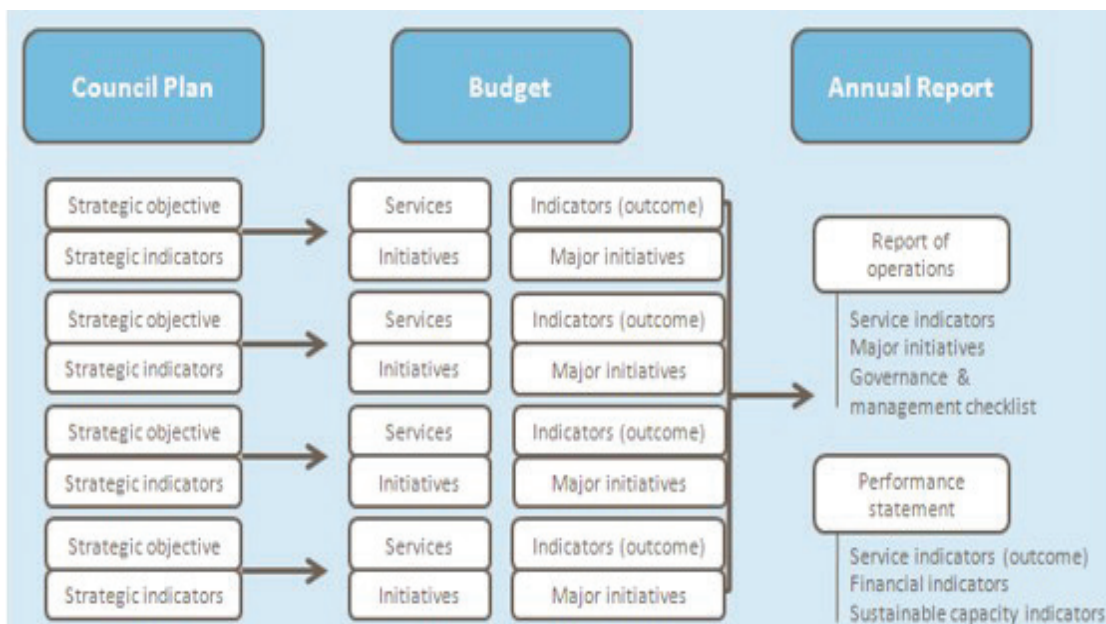
7. Create an adaptable, innovative and financially sustainable organisation that delivers maximum community benefit

As a future-ready organisation, we will identify and implement a sustainable operating model. Council will enhance its services with a focus on innovation and partnerships. Through service reviews and considering stakeholder impacts we will ensure positive outcomes are delivered to the community. By building Council's ability to pursue innovative partnerships we will ensure greater community outcomes.

SECTION 2: SERVICES, INITIATIVES AND SERVICE PERFORMANCE INDICATORS

Introduction

This section provides a description of the services and initiatives to be funded in the Budget for the 2022/23 year and how these will contribute to achieving the strategic objectives outlined in the Council Plan. It also describes several initiatives and service performance outcome indicators for key areas of Council's operations. Council is required by legislation to identify major initiatives, initiatives and service performance outcome indicators in the Budget and report against them in its 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.



Strategic Objective 1: Deliver sustainable infrastructure and activate places

Strategies:

1. Advocate and build an accessible and well-connected local transport network
2. Foster partnerships that ensure Casey remains a destination for arts, culture, sport and leisure
3. Design, build and cultivate places that create a sense of belonging, connection, and pride
4. Manage urban growth and deliver future focused infrastructure that is innovative, sustainable and adaptable
5. Prioritise investment that revitalises our existing infrastructure and services to meet changing needs
6. Create and maintain safe and clean open spaces and places

Strategic Indicators:

The strategic indicators which will be used to monitor the achievement this objective are:

- Ensure high level of input from Council is provided on all major rail and road upgrades across the City of Casey
- Attract events of regional, state, national and international significance to Casey
- Become a nationally-recognised destination for cultural and civic excellence
- Increased use of Environmentally Sustainable Design principles within infrastructure
- All new Council facilities will be designed to improve community safety outcomes
- Increased digital infrastructure within the public realm
- Decrease the renewal gap
- Increase Customer Satisfaction for appearance of Public Areas

Major Initiatives in 2022/23:

Strategy 1.1: Advocate and build an accessible and well-connected local transport network
Major Initiatives
<ul style="list-style-type: none">• Facilitate the timely delivery of arterial roads and intersections in Council's growth areas through the active management of contributions from developers to address traffic congestion.• Advance partnerships with the Victorian and Australian Governments to ensure major rail and road upgrades deliver an integrated and dependable network.
Strategy 1.2: Foster partnerships that ensure Casey remains a destination for arts, culture, sport and leisure
Major Initiatives
<ul style="list-style-type: none">• Develop and deliver a Cultural Equity Action Plan for Bunjil Place which will create opportunities for the community to participate, contribute and create stronger cultural connections.

Strategy 1.3: Design, build and cultivate places that create a sense of belonging, connection, and pride

Major Initiatives

- Deliver three new recreation reserves in Clyde, Cranbourne West and Botanic Ridge to provide residents with increased access to sporting fields and playgrounds for improved physical health.
- Advocate to the Victorian and Australian Governments for funding to help deliver the Doveton Pool in the Park Masterplan.

Strategy 1.4: Manage urban growth and deliver future focused infrastructure that is innovative, sustainable and adaptable

Major Initiatives

- Partner with the Victorian Planning Authority to commence the preparation and implementation of precinct structure plans to create vibrant new communities in Croskell, Casey Fields South, Clyde South and Devon Meadows.
- Increase digital accessibility for community through the provision of more public WiFi access points and by advocating for mobile network access connection across the municipality.

Strategy 1.5: Prioritise investment that revitalises our existing infrastructure and services to meet changing needs

Major Initiatives

- Advance the master planning of Council owned land within the Fountain Gate-Narre Warren CBD, to outline the vision for the precinct.
- Complete the transition of the Casey Cardinia Libraries Corporation to ensure library services within the City meet community needs.

Strategy 1.6: Create and maintain safe and clean open spaces and places

Major Initiatives

- Investigate partnership opportunities for the expansion of the Safe around Schools Program, which will enable additional schools across the municipality to access road safety education.

Strategic Services and Descriptions:

Service Area		Actual 2020/21	Forecast 2021/22	Budget 2022/23
		\$'000	\$'000	\$'000
Arts and Culture				
Supports, encourages, and delivers arts and cultural activities across Casey, including encouraging local people and groups to design and deliver their own arts and cultural programs. Provides libraries and arts facilities to promote literacy, encourage lifelong learning, inspire arts and culture, and oversee the ongoing maintenance of public art and the commissioning of public arts projects.	Exp	7,684	8,104	12,368
	Rev	(35)	(113)	(133)
	NET	7,650	7,990	12,235
Assets				
Provides and coordinates services to design, deliver, procure, and maintain Council's assets, including property, and fleet and plant assets. Ensures that asset requirements are aligned to documented levels of service and can provide the service at the lowest long-term cost. Ensures capital works are planned and delivered in accordance with current standards and specifications and meet future community needs. Provides the strategy and advice on property matters and manages the acquisition, leasing, use, leased property maintenance, naming and disposal of Council's property assets. Supports a fit for purpose fleet and plant, which is maintained, safe and efficient to use.	Exp	7,118	8,176	7,664
	Rev	(566)	(885)	(242)
	NET	6,552	7,291	7,422
Ageing and All Abilities				
Provides a broad range of support to assist older people aged 65 years and over (50 years and over for Aboriginal and Torres Strait Islander peoples) who have functional limitations as well as people with a disability who are under the age 65 (50 years for Aboriginal and Torres Strait Islander peoples) to live independently at home and within their community. This includes a range of care services as well as, mental health support, capacity building and improving social and community connections.	Exp	17,767	19,549	12,791
	Rev	(15,091)	(12,222)	(3,532)
	NET	2,676	7,327	9,258
Child, Youth and Family				
Provides support to children, young people and families to improve health and wellbeing, safety, education, and connectedness. This includes the provision of programs to support early learning, young person participation, and parenting; the provision of high quality, flexible and affordable childcare and kindergarten services; and delivery of a universal Maternal Child Health service.	Exp	42,988	39,672	41,568
	Rev	(36,070)	(31,272)	(31,485)
	NET	6,918	8,400	10,082

Service Area		Actual 2020/21	Forecast 2021/22	Budget 2022/23
		\$'000	\$'000	\$'000
Community Safety				
Provides a range of services and programs to contribute to the safety, health and wellbeing of community, with a focus on public health and disease prevention, local law enforcement, amenity protection, crime and anti-social behaviour reduction, school crossing and road safety, and 24-hour, seven day a week relief and recovery activities following emergencies in the City of Casey.	Exp	7,953	8,789	8,451
	Rev	(3,777)	(3,457)	(3,216)
	NET	4,177	5,332	5,235
Tourism Destinations and Events				
Supports visitation and tourism through the development and delivery of a suite of large and small-scale community and mayoral events. Provides local attractions such as the programming and management of Bunjil Place Theatre, Gallery, Plaza and Studio, Myuna Farm, and the Old Cheese Factory. Includes the provision of advice, support and training to community groups in the delivery of community events, as well as management of event approvals	Exp	12,543	15,087	17,743
	Rev	(1,498)	(2,397)	(6,376)
	NET	11,045	12,689	11,367
Parking				
Determines, enforces, and manages parking in the community, including the design and delivery of Council's carparks. Educates to achieve compliance, and engages with the local school community and businesses to ensure adequate parking provisions are in place to ensuring safe and accessible parking for all.	Exp	1,817	1,650	1,687
	Rev	(1,331)	(1,039)	(1,540)
	NET	486	611	147
Paths and Trails				
Ensures footpaths, bike paths and trails are provided to support resident's health and wellbeing (through walking, running, cycling, equestrian, non-vehicle modes) and active transport opportunities. Advocates to other authorities for the connection, enhancement and linkages of the Path and Trail Network across the City.	Exp	3,435	3,471	3,637
	Rev	(1,797)	(1,555)	(1,770)
	NET	1,639	1,916	1,867
Pets and Animals				
Designs, delivers, maintains and renews neighbourhood parks, parks infrastructure, playgrounds and open space, by managing the collections planning, plant sourcing and capital works projects in parks.	Exp	2,957	3,024	3,422
	Rev	(2,741)	(2,544)	(2,874)
	NET	216	481	548
Parks and Open Spaces				
Designs, delivers, maintains and renews neighbourhood parks, parks infrastructure, playgrounds and open space, by managing the collections planning, plant sourcing and capital works projects in parks.	Exp	13,462	13,384	15,240
	Rev	(1,824)	-	-
	NET	11,638	13,384	15,240

Service Area		Actual 2020/21	Forecast 2021/22	Budget 2022/23
		\$'000	\$'000	\$'000

Roads

Maintains Council's sealed and unsealed road network. Advocates to other levels of Government and relevant bodies to further investigate and/or deliver required transport related infrastructure and services - arterial road connections, public transport infrastructure, and services provisions to benefit the Casey community. Manages and maintains Casey's street and roadside landscaping.	Exp	16,527	18,668	19,403
	Rev	(1,084)	(202)	(244)
	NET	15,443	18,466	19,159

Sports and Leisure

Provides quality sport, leisure, and recreation facilities and partners with commercial organisations and community groups to provide educational, leisure and sporting programs to improve the physical activity, health and wellbeing of community. Provides support to local sporting and recreational clubs to strengthen their sustainability, plans for new recreation and sporting infrastructure, and supports optimal utilisation of local sporting and recreational facilities.	Exp	11,932	13,063	11,828
	Rev	(896)	(880)	(1,412)
	NET	11,036	12,183	10,416

Service Performance Outcome Indicators:

Strategic Service: Pets and Animals		
Indicator	Performance Measure	Computation
Timeliness	Time taken to action animal management requests	Numerator Number of days between receipt and first response action for all animal management requests Denominator Number of animal management requests
Service Standard	Animals reclaimed	Numerator Number of animals reclaimed Denominator Number of animals collected
Strategic Service: Community Safety		
Indicator	Performance Measure	Computation
Timeliness	Time taken to action food complaints	Numerator Number of days between receipt and first response action for all food complaints Denominator Number of food complaints
Strategic Service: Child, Youth and Family		
Indicator	Performance Measure	Computation
Participation	Participation in the MCH service	Numerator Number of children who attend the MCH service at least once (in the year) Denominator Number of children enrolled in the MCH service
Participation	Participation in the MCH service by Aboriginal children	Numerator Number of Aboriginal children who attend the MCH service at least once (in the year) Denominator Number of Aboriginal children enrolled in the MCH service
Strategic Service: Roads		
Indicator	Performance Measure	Computation
Satisfaction	Sealed local road requests	Numerator Number of sealed local road requests Denominator Kilometres of sealed local roads
Condition	Sealed local roads maintained to condition standards	Numerator Number of kilometres of sealed local roads below the renewal intervention level set by Council Denominator Kilometres of sealed local roads

Strategic Service: Sport and Leisure		
Indicator	Performance Measure	Computation
Service Standard	Health Inspections of aquatic facilities	Numerator Number of authorised officer inspections of Council aquatic facilities Denominator Number of Council aquatic facilities
Service Standard	Reportable safety incidents at aquatics facilities	Numerator Total number of WorkSafe reportable aquatic facility safety incidents Denominator Not applicable
Utilisation	Utilisation of aquatic facilities	Numerator Number of visits to aquatic facilities Denominator Municipal population
Strategic Service: Libraries		
Indicator	Performance Measure	Computation
Utilisation	Library collection usage	Numerator Number of library collection item loans Denominator Number of library collection items
Resource standard	Standard of library collection	Numerator Number of library collection items purchased in the last 5 years Denominator Number of library collection items
Participation	Active library members	Numerator Number of active library members Denominator Municipal population

Strategic Objective 2: Grow Casey's current and emerging sectors

Strategies:

1. Support the creation of new jobs, by focusing on developing local businesses, attracting investments, revitalising activity centres and facilitating employment pathways
2. Build and leverage partnerships that enhance service provision, infrastructure delivery and funding opportunities

Strategic Indicators:

The strategic indicators which will be used to monitor the achievement this objective are:

- Growth in employment in Casey's top four strategic sectors (healthcare & social assistance, retail, construction, and Education & training)
- Number of businesses supported to open in Casey through dedicated assistance program
- Increase in awareness of Casey's investment support services and business development services

Initiatives and Major Initiatives in 2022/23:

Strategy 2.1: Support the creation of new jobs, by focusing on developing local businesses, attracting investments, revitalising activity centres and facilitating employment pathways
Major Initiatives
<ul style="list-style-type: none">• Deliver the Casey Jobs Victoria Advocate program through a series of face to face and virtual sessions to help local jobseekers find pathways towards sustainable employment.• Commence delivery of initiatives that support an increase in education, awareness and an uptake of circular economy practices among local businesses.• Work to remove unnecessary business regulation and simplify the business permit process to foster a thriving local economy and sustained local job growth.• Develop an advocacy plan for creative industries in the outer suburbs to support our professional creatives in Casey and continue to grow the industry
Strategy 2.2: Build and leverage partnerships that enhance service provision, infrastructure delivery and funding opportunities
Major Initiatives
<ul style="list-style-type: none">• Work with Melbourne City Football Club to introduce the first year of the Club's Community Initiatives program, which will offer the community a chance to participate in local programs and events, while enhancing the partnership.

Strategic Services and Descriptions:

Service Area		Actual 2020/21	Forecast 2021/22	Budget 2022/23
		\$'000	\$'000	\$'000
Business support				
Delivers and supports a range of activities, services and programs that support the sustainability, development and growth of local businesses. Coordinates the registration, education, and enforcement of businesses who are required to be licensed and/or registered under various Acts.	Exp	32	96	88
	Rev	-	(10)	-
	NET	32	86	88
Economic development and investment				
Provides a conduit between the local business community, investors and Council. Engaging directly with business, education and industry, this service is designed to build resilience in the local economy through diversifying industry sectors, increasing capabilities in local businesses, facilitating employment generating investment outcomes and providing sustainable employment pathways for Casey residents.	Exp	2,779	3,391	2,440
	Rev	(465)	(788)	(338)
	NET	2,314	2,603	2,102
Land use strategy				
Establishes the land use planning framework for Casey to create a liveable, sustainable and resilient city. Facilitates the collection of developer contributions that fund the delivery of local infrastructure to support new communities	Exp	2,875	3,368	4,648
	Rev	-32	-180	-72
	NET	2,843	3,188	4,576

Strategic Objective 3: Foster environmentally sustainable practices and work towards being climate ready

Strategies:

1. Conserve, enhance and restore the natural environment
2. Contribute towards a circular economy through waste management and resource recovery
3. Support a climate ready city through climate change mitigation and adaptation

Strategic Indicators:

The strategic indicators which will be used to monitor the achievement this objective are:

- Support a healthy natural ecosystem
 - 100,000 indigenous plants reintroduced within the municipality to address fragmentation and biodiversity decline
- Decrease the kerbside contamination rate
- Enhance community participation in environmental education and events
- Increase the energy sourced from renewable sources for all council buildings, facilities and public lighting

Major Initiatives in 2022/23:

Strategy 3.1: Conserve, enhance and restore the natural environment
Major Initiatives
<ul style="list-style-type: none">• Identify Casey's flora, fauna and ecological communities at greatest risk of decline, including the driving factors, to help prioritise management strategies to ensure that we can conserve and restore our natural biodiversity.
Strategy 3.2: Contribute towards a circular economy through waste management and resource recovery
Major Initiatives
<ul style="list-style-type: none">• Implement the next phase of the Victorian Government Waste Kerbside Reform Program, including community engagement, to ensure consistency across Victoria and enable the increased recovery of recyclable materials.
Strategy 3.2: Support a climate ready city through climate change mitigation and adaptation
Major Initiatives
<ul style="list-style-type: none">• Actively encourage the community to learn more about climate change, waste management and the natural environment to empower them to undertake environmentally sustainable practices.

Strategic Services and Descriptions:

Services		Actual 2020/21	Forecast 2021/22	Budget 2022/23
		\$'000	\$'000	\$'000
Sustainability and Environment				
Provides a broad range of services to protect and enhance the natural environment and support sustainability. Includes coordination of Council's climate change mitigation and adaptation, as well as protection and enhancement of biodiversity and natural resource management. Identifies, manages and remediates potentially contaminated Council land. Raises community awareness for environmental values through education which creates behaviour change and reduces environmental impact.	Exp	3,498	5,384	6,104
	Rev	(211)	(229)	(87)
	NET	3,287	5,155	6,017
Water				
Manages and maintains Council's stormwater assets to protect waterways and bays as well as protect community in regular and extreme rainfall events. Includes urban and rural drainage, flood plain management, stormwater environmental management and stormwater reuse.	Exp	4,382	2,876	3,420
	Rev	(909)	(760)	(760)
	NET	3,473	2,116	2,660
Waste				
Provides all waste collection services including residential garbage, recycling, green waste, commercial waste and hard waste. Includes provision of bins, collection, transport, sorting and/or disposal, and customer interface. Maintains the environment through the collection of dumped rubbish and minimised impact of litter.	Exp	40,820	47,156	51,255
	Rev	(1,197)	(274)	(20)
	NET	39,623	46,882	51,235

Service Performance Outcome Indicators:

Strategic Service: Waste		
Indicator	Performance Measure	Computation
Service cost	Cost of kerbside garbage bin collection service	Numerator Direct cost of the kerbside garbage bin collection service Denominator Number of kerbside garbage collection bins
Service cost	Cost of kerbside recyclables bin collection service	Numerator Direct cost of the kerbside recyclables bin collection service Denominator Number of kerbside recyclables collection bins
Waste diversion	Kerbside collection waste diverted from landfill	Numerator Weight of recyclables and green organics collected from kerbside bins Denominator Weight of garbage, recyclables and green organics collected from kerbside bins

Strategic Objective 4: Advocate to State and Federal Governments for key service and infrastructure delivery

Strategies:

1. Secure funding through Council's advocacy campaign, Connecting Casey, to provide transport, infrastructure and community services

Strategic Indicators:

The strategic indicators which will be used to monitor the achievement this objective are:

- The level of State/Federal commitments toward infrastructure and services align with Council's advocacy on priorities

Major Initiatives in 2022/23:

Strategy 4.1: Secure funding through Council's advocacy campaign, Connecting Casey, to provide transport, infrastructure and community services

Major Initiatives

- Actively contribute to the Greater South East Melbourne group of Councils strategic work with a focus on advocating for priority projects, developing the Creative Industries and Cultural Tourism Regional Strategy, and driving investment into growing and emerging markets.
- Advocate, with the Casey Community, for priority projects in the lead up to the 2022 Australian Government election and Victorian State Election, and subsequent State and Federal Government budget submission processes to secure funding for priority transport, infrastructure and community services in the City of Casey.

Strategic Services and Descriptions:

Services		Actual 2020/21 \$'000	Forecast 2021/22 \$'000	Budget 2022/23 \$'000
Communications and Marketing				
Advocates on behalf of the community for state and federal funding for services and improvements. Manages all Council's communication channels to share updates, promote Council's programs and services and engage with the community to ensure their views are reflected in Council's decision making, organisational planning, and resource allocation.	Exp	2,386	2,276	2,605
	Rev	-	-	-
	NET	2,386	2,276	2,605

Strategic Objective 5: Create a resilient, active and connected community

Strategies:

1. Address key health and wellbeing needs within the community, by connecting people to community and services
2. Improve Council-decision-making to reflect community needs and priorities

Strategic Indicators:

The strategic indicators which will be used to monitor the achievement this objective are:

- Build community capacity and sense of belonging to reduce reliance on community services
- Increase opportunities for community participation in community events and social groups to reduce social isolation
- Improve community led preparedness to plan for and mitigate local emergency risk
- Increase the utilisation of Council managed facilities
- Form a greater understanding of community needs and decision making at a place-based (local) level through data and research

Major Initiatives in 2022/23:

Strategy 5.1: Address key health and wellbeing needs within the community, by connecting people to community and services

Major Initiatives

- Work in partnership with the community to support the activation of a new Family and Community Centre in Clyde North to increase opportunities for families to access key services and feel a sense of belonging at a local level.
- Continue to support the community through challenges associated with the COVID-19 pandemic and implement initiatives to support community resilience in future emergencies.

Strategy 5.2: Improve Council-decision-making to reflect community needs and priorities

Major Initiatives

- Implement community-led initiatives within the Gender Equality and Prevention of Violence Against Women Strategy to promote a safe and equal Casey.
- Implement Council's Reconciliation Action Plan to enable Council to build a culturally safe organisation with strong relationships with Aboriginal and Torres Strait Islander communities through learning, collaborating and sharing knowledge, skills and expertise.

Strategic Services and Descriptions:

Services		Actual 2020/21	Forecast 2021/22	Budget 2022/23
		\$'000	\$'000	\$'000
Community connection, health and wellbeing				
Provides a broad range of programs, engagement and partnerships to enhance community connection and wellbeing. This includes community development and empowerment to support Casey's multicultural and inclusive communities; enhancing the economic, social and cultural wellbeing of the Aboriginal and Torres Strait Islander communities; supporting child safety and the prevention of family violence; social policy and planning to create healthy and resilient communities; capacity building of not-for-profit groups and community service organisations; promoting and facilitating community volunteering; networking events for the community sector, and civic awards.	Exp	17,250	21,074	21,716
	Rev	(1,775)	(1,971)	(1,670)
	NET	15,475	19,103	20,046

Strategic Objective 6: Ensure good governance and transparent decision making

Strategies:

1. Grow the capacity of community leadership through dedicated leadership programs and pathways
2. Continue to identify opportunities to improve better Council decision making through governance practices and community engagement

Strategic Indicators:

The strategic indicators which will be used to monitor the achievement this objective are:

- Participation and engagement in the Community Leadership Program
- Percentage of council resolutions made at a council meeting (or at a meeting of a special committee consisting only of Councillors) closed to the public
- Opportunities provided for people who are impacted by Council's initiatives to provide feedback or to have input into the decision-making processes through engagement
- Increase community trust in Council

Major Initiatives in 2022/23:

Strategy 6.1: Grow the capacity of community leadership through dedicated leadership programs and pathways
Major Initiatives
<ul style="list-style-type: none">• Deliver year two of the Community Leadership Program to increase leadership skills in the community, build capacity and enhance reputation and trust in civic democracy and Council.
Strategy 6.2: Continue to identify opportunities to improve better Council decision making through governance practices and community engagement
Major Initiatives
<ul style="list-style-type: none">• Respond to recommendations provided through the Independent Broad-based Anti-corruption Commission (IBAC) Operation Sandon investigation to address their report findings.• Expand upon the good governance education program for Council officers to further enhance understanding, builds capability and support compliance with good governance, ethical decision making, safety and risk.

Strategic Services and Descriptions:

Services		Actual 2020/21	Forecast 2021/22	Budget 2022/23
		\$'000	\$'000	\$'000
Building and Planning				
Administers and applies relevant legislation and the Casey Planning Scheme. Processes subdivisions including engineering approvals, landscape approvals, street naming and numbering, certification and statement of compliance for plans of subdivision. Provides technical advice to the public, investigates and responds to breaches and dangerous structures, and assesses building works and Report and Consent Applications.	Exp	9,610	10,658	11,001
	Rev	(10,784)	(9,072)	(9,114)
	NET	(1,173)	1,586	1,886
Governance and Risk				
Coordinates and delivers activities to govern the Council and mitigate risk, including the coordination of Council Meetings, the internal audit program, as well as business continuity, legal issue management, prevention of fraud and corruption, infringement reviews and management of organisational insurances.	Exp	7,152	6,779	6,807
	Rev	(31)	(37)	(13)
	NET	7,121	6,742	6,794
Organisational Planning and Performance				
Coordinates and delivers all levels of Council's planning, including the development, engagement and monitoring of the Council Plan and Annual Action Plan, as well as the operationalisation of this plan through all services and departments, and the annual reporting of achievements. This service ensures that all Council's activities and service delivery is planned and delivered in line with the community's expectations and priorities.	Exp	1,395	1,681	3,214
	Rev	-	-	-
	NET	1,336	1,681	3,214

Service Performance Outcome Indicators:

Strategic Service: Building and Planning		
Indicator	Performance Measure	Computation
Service Cost	Cost of statutory planning	<p>Numerator Direct cost of the statutory planning service</p> <p>Denominator Number of planning applications received</p>
Decision making	Council planning decisions upheld at VCAT	<p>Numerator Number of VCAT decisions that did not set aside Council's decision in relation to a planning application</p> <p>Denominator Number of VCAT decisions in relation to planning applications</p>

Strategic Objective 7: Create an adaptable, innovative and financially sustainable organisation that delivers maximum community benefit

Strategies:

1. Enhance our services with a focus on innovation and partnerships, to ensure positive outcomes are delivered to the community
2. Identify and implement a sustainable operating model which enhances Casey's future-readiness
3. Build Councils' ability to pursue innovative partnerships for greater community outcomes

Strategic Indicators:

The strategic indicators which will be used to monitor the achievement this objective are:

- Keep our customers more informed of the progress of their requests reducing the need for customers to contact Council
- Implement a refreshed and contemporary Council operating model that achieves the expected benefits
- Improve the overall efficiency of Council's operations
- Grow self-serving channels to make it easier to connect with council
- Number of public / private partnerships that directly supports and facilitates pathways into employment for Casey residents
- Ensure customers' expectations are managed from first point of contact, to reduce duplication and delay in the system
- Improve the shareability of data between agencies and partners for more innovative solutions to meet community needs

Major Initiatives in 2022/23:

Strategy 7.1: Enhance our services with a focus on innovation and partnerships, to ensure positive outcomes are delivered to the community
Major Initiatives
<ul style="list-style-type: none">• Deliver the 2022/23 Strategic Service Planning program to ensure Casey's services are innovative, partnership driven and deliver maximum value to the community.
Strategy 7.2: Identify and implement a sustainable operating model which enhances Casey's future-readiness
Major Initiatives
<ul style="list-style-type: none">• Implement year one of Council's Transformation Strategy to ensure Casey is an adaptable, capable and sustainable into the future.• Create and enhance customer contact channels to best suit the customers' needs, with a focus on first contact resolution and increasing the speed of delivery and customer experience and satisfaction.
Strategy 7.3: Build Council's ability to pursue innovative partnerships for greater community outcomes
Major Initiatives
<ul style="list-style-type: none">• Investigate opportunities for a shared service with other Councils for the management and operation of immunisation services, to improve health outcomes for the community.

Strategic Services and Descriptions:

Services		Actual 2020/21	Forecast 2021/22	Budget 2022/23
		\$'000	\$'000	\$'000
Customer				
Coordinates and manages all Council's customer channels, as well as capturing customer feedback on Council's services and improving customer experience of services.	Exp	5,577	5,913	6,243
	Rev	(55)	(2)	(2)
	NET	3,832	3,021	2,163
Finance				
Provides all elements of financial management associated with the delivery of services and the management of Council. Leads the development and implementation of the long-term financial plan and strategy. Includes budgeting, cashflow management, financial reporting to the community, budget engagement, and property rating services.	Exp	6,443	7,653	6,014
	Rev	(1,745)	(2,892)	(4,080)
	NET	4,697	4,761	1,934
Information Technology				
Provides all the technology hardware, software, and data and information management to enable Council's service delivery, and to keep all data and information safe and secure. Manages corporate records from creation to disposal to meet statutory requirements and coordinate freedom of information.	Exp	15,234	16,558	17,394
	Rev	(332)	-	-
	NET	15,234	16,558	17,394
Innovation and Change				
Coordinates and delivers innovation and change activities to improve Council services. Includes Casey's Smart City Launchpad which uses sensors and technology to inform Council's service delivery, process improvement to streamline Council's operations, and change management to ensure improvements are embedded and taken up in the way that best meets community need.	Exp	2,025	2,285	2,991
	Rev	(58)	-	-
	NET	1,967	2,285	2,991
Partnerships and Procurement				
Drives and coordinates Council's partnerships with other agencies, local businesses, community groups, and contractors. Provides the strategy and advice on property matters and manages the acquisition, leasing, use, and leased property maintenance. Includes tendering, procurement and contract management, and partnership management.	Exp	2,231	2,749	2,882
	Rev	(861)	(800)	(800)
	NET	1,370	1,949	2,082
People				
Provides employment advice and support, recruitment, learning and development, health and safety, and industrial/employee relations for Council. Ensures Council have the right people in the right roles to deliver services for the community.	Exp	6,485	6,531	7,316
	Rev	(608)	(69)	-
	NET	5,876	6,463	7,316

Service Performance Outcome Indicators:

Strategic Service: People		
Indicator	Performance Measure	Computation
Workforce Turnover	Resignations and terminations compared to average staff	Numerator Number of permanent staff resignations and terminations Denominator Average number of permanent staff for the financial year
Strategic Service: Finance		
Indicator	Performance Measure	Computation
Rates effort	Rates compare to property values	Numerator Rate Revenue Denominator Capital improved value of rateable properties in the municipality

Reconciliation with Budgeted Operating Result

	Net Cost (Revenue)	Expenditure	Revenue
	\$'000	\$'000	\$'000
Strategic Objective 1	102,977	155,801	52,824
Strategic Objective 2	6,766	7,176	410
Strategic Objective 3	59,911	60,778	867
Strategic Objective 4	2,605	2,605	-
Strategic Objective 5	20,046	21,716	1,670
Strategic Objective 6	11,894	21,022	9,127
Strategic Objective 7	37,959	42,841	4,882
Total	242,159	311,940	69,780

Other Non Attributable Expenses:

Depreciation & Amortisation	76,567
Borrowing Cost	1,289
Finance Cost Leases	769
Other Expenses	1,864
Material & Services & External Contract Payments - Developer & Other Reimbursements/ write offs	40,760

Deficit before funding sources **363,409**

Funding sources added in:

Rate and charges (excl interest on unpaid rates)	(279,603)
Victorian Grants Commission	(19,733)
Capital Grants	(11,282)
Contribution Monetary (DCP/ POS)	(75,034)
Contribution Non Monetary	(123,000)
Interest Income	(2,254)
Net Gain/ (Loss) on Disposal of Property, Infrastructure, Plant & Equipment	(100)

Total funding sources **(511,005)**

Operating (surplus)/ deficit for the year **(147,597)**

SECTION 3: FINANCIAL STATEMENTS

This section presents information in regards to the Financial Statements and Statements of Human Resources. The budget information for the year 2020/21 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 2026

		Forecast Actual	Budget*	Projections		
	Note	2021/22	2022/23	2023/24	2024/25	2025/26
		\$'000	\$'000	\$'000	\$'000	\$'000
Incomes						
Rates and charges	4.1.1	266,767	281,807	295,557	310,734	326,716
Statutory fees and fines	4.1.2	12,110	12,516	13,610	13,791	14,480
User Charges	4.1.3	13,604	19,369	19,115	20,071	21,075
Grants - Operating (recurrent)	4.1.4	49,198	50,732	52,731	55,221	57,830
Grants - Operating (non-recurrent)	4.1.4	4,419	1,674	1,707	1,741	1,776
Grants - Capital (recurrent)	4.1.4	1,488	2,811	3,000	3,100	3,200
Grants - Capital (non-recurrent)	4.1.4	26,462	8,471	11,467	1,700	2,600
Contributions - cash	4.1.5	63,423	77,032	63,473	65,056	60,831
Contributions - non-monetary	4.1.5	123,008	123,000	136,000	136,000	126,000
Interest	4.1.6	1,455	2,254	3,715	3,587	3,389
Net gain/(loss) on disposal of property, infrastructure, plant and equipment		350	100	100	50	50
Other income	4.1.6.1	995	1,021	1,069	1,123	1,179
Total income		563,281	580,786	601,544	612,175	619,126
Expenses						
Employee costs	4.1.7	140,541	145,671	143,903	150,738	157,898
Materials and services	4.1.8	115,451	105,145	84,486	85,409	78,943
External contracts	4.1.9	81,842	86,891	89,559	94,134	99,058
Utilities		9,692	9,927	10,075	10,460	10,860
Depreciation	4.1.10	66,327	74,856	81,814	89,342	96,737
Amortisation - right of use assets	4.1.11	1,777	1,711	1,644	1,628	1,510
Bad debts		36	97	100	104	108
Borrowing costs		1,402	1,289	1,262	1,021	694
Finance Costs - leases		869	769	669	565	456
Other expenses	4.1.12	6,985	6,833	6,998	7,191	7,398
Total expenses		424,921	433,189	420,509	440,591	453,662
Surplus/ (deficit) for the year		138,359	147,597	181,035	171,583	165,464
Other comprehensive income						
Items that will not be reclassified to surplus or deficit in future periods						
Share of other comprehensive income of associates and joint ventures		30	30	-	-	-
Total other comprehensive result		30	30	-	-	-
Total comprehensive result		138,389	147,627	181,035	171,583	165,464

Balance Sheet

For the four years ending 30 June 2026

		Forecast Actual	Budget	Projections		
	Note	2021/22	2022/23	2023/24	2024/25	2025/26
		\$'000	\$'000	\$'000	\$'000	\$'000
Assets						
Current assets						
Cash assets		23,086	29,760	22,781	25,173	33,894
Financial assets		150,131	157,131	179,364	198,364	204,364
Receivables		44,092	43,655	45,747	49,106	51,598
Other assets		2,434	1,677	2,002	2,012	2,016
Total current assets	4.2.1	219,742	232,222	249,894	274,654	291,871
Non Current Assets						
Investments - equities		4,498	4,528	295	295	295
Financial assets		4,000	5,000	7,000	9,000	11,000
Property, plant & equipment		6,120,781	6,321,500	6,608,256	6,875,048	7,152,249
Right-of-use assets	4.2.4	11,139	9,428	7,784	6,877	5,366
Total non-current assets	4.2.1	6,140,417	6,340,455	6,623,335	6,891,219	7,168,910
Total assets		6,360,159	6,572,677	6,873,229	7,165,874	7,460,782
Liabilities						
Current Liabilities						
Payables		26,453	23,262	31,783	30,243	33,729
Trusts		32,803	33,421	34,221	35,054	35,851
Interest-bearing liabilities	4.2.3	7,868	9,505	10,275	10,563	7,184
Unearned Revenue		24,189	19,000	22,401	23,214	22,989
Lease liabilities	4.2.4	1,499	1,515	1,556	1,906	2,031
Provisions		27,970	28,630	29,937	30,362	31,237
Total current liabilities	4.2.2	120,781	115,333	130,173	131,341	133,021
Non-Current Liabilities						
Interest-bearing liabilities	4.2.3	30,549	42,281	32,006	21,444	14,259
Lease liabilities	4.2.4	10,346	8,831	7,453	6,444	4,591
Provisions		12,712	12,102	11,302	10,602	9,902
Total non-current liabilities	4.2.2	53,608	63,215	50,761	38,490	28,752
Total liabilities		174,389	178,548	180,935	169,831	161,773
Net assets		6,185,770	6,394,130	6,692,294	6,996,043	7,299,009
Equity						
Accumulated surplus		2,877,735	3,025,361	3,195,064	3,338,080	3,485,999
Asset revaluation reserve		3,175,217	3,235,950	3,362,380	3,494,545	3,632,046
Other reserves	4.3.1	132,818	132,818	144,150	172,718	190,264
Total equity	4.3.2	6,185,770	6,394,130	6,701,594	7,005,343	7,308,309

Statement of Changes in Equity For the four years ending 30 June 2026

	Note	Total	Accumulated Surplus	Asset Revaluation Reserve	Other Reserves
		\$'000	\$'000	\$'000	\$'000
2022 Forecast Actual					
Balance at beginning of the financial year		5,747,470	2,633,471	-	238,783
Comprehensive result		138,389	138,389	-	-
Revaluation of assets		300,000	-	300,000	-
Transfers to reserves		-	(111,227)	-	111,227
Transfers from reserves		-	217,192	-	(217,192)
Balance at end of the financial year		6,185,859	2,877,825	300,000	132,818
2023 Budget					
Balance at the beginning of Financial Year		6,185,859	2,877,825	300,000	132,818
Comprehensive result		147,627	147,627	-	-
Revaluation of assets		60,733	-	60,733	-
Transfers to reserves		-	(97,740)	-	97,740
Transfers from reserves		-	76,926	-	(76,926)
Balance at end of the financial year		6,394,219	3,004,637	360,733	153,632
2024					
Balance at beginning of the financial year		6,394,219	3,004,637	360,733	153,632
Comprehensive result		181,035	181,035	-	-
Revaluation of assets		126,430	-	126,430	-
Transfers to reserves		-	(79,212)	-	79,212
Transfers from reserves		-	67,880	-	(67,880)
Balance at end of the financial year		6,701,683	3,174,340	487,163	164,964
2025					
Balance at beginning of the financial year		6,701,683	3,174,340	487,163	164,964
Comprehensive result		171,583	171,583	-	-
Revaluation of assets		132,165	-	132,165	-
Transfers to reserves		-	(84,145)	-	84,145
Transfers from reserves		-	55,577	-	(55,577)
Balance at end of the financial year		7,005,432	3,317,355	619,328	193,532
2026					
Balance at beginning of the financial year		7,005,432	3,317,355	619,328	193,532
Comprehensive result		165,465	165,465	-	-
Revaluation of assets		137,501	-	137,501	-
Transfers to reserves		-	(81,703)	-	81,703
Transfers from reserves		-	64,157	-	(64,157)
Balance at end of the financial year		7,308,398	3,465,274	756,829	211,078

Statement of Cash Flows

For the four years ending 30 June 2026

	Note	Forecast Actual 2021/22	Budget 2022/23	Projections		
		\$'000	\$'000	2023/24 \$'000	2024/25 \$'000	2025/26 \$'000
Cash flows from operating activities						
Rates and charges		236,016	277,721	291,449	306,415	322,174
Statutory fees and fines		12,531	11,668	13,778	12,934	14,613
User fees		17,494	18,904	20,383	21,280	22,352
Contributions and donations		54,889	77,032	63,473	65,056	60,831
Grants - operating		65,270	34,706	54,919	57,468	60,136
Grants - capital		15,330	11,282	14,467	4,800	5,800
Interest received		2,661	2,366	3,406	3,596	3,406
Other Income		987	1,021	1,069	1,123	1,179
GST recoveries		29,747	14,573	10,644	8,824	11,130
Employee costs		(140,161)	(143,871)	(143,460)	(151,120)	(157,941)
Materials, services and external contracts		(226,357)	(209,377)	(199,091)	(206,659)	(203,930)
Trust Receipts (Payments)		1,934	619	800	832	798
Net cash provided by operating activities	4.4.1	70,341	96,643	131,836	124,550	140,549
Cash flows from investing activities						
Payments for property, infrastructure, plant and equipment		(242,353)	(103,452)	(106,441)	(88,245)	(111,304)
Investments in financial assets		180,966	(8,000)	(20,000)	(21,000)	(8,000)
Proceeds from sale of property, plant and equipment		3,507	11,510	400	326	917
Net cash provided by/ (used in) investing activities	4.4.2	(57,881)	(99,942)	(126,041)	(108,919)	(118,387)
Cash flows from financing activities						
Finance costs		(1,716)	(1,289)	(1,262)	(1,021)	(694)
Proceeds from interest bearing liabilities		-	21,000	-	-	-
Repayment interest bearing liabilities		(7,571)	(7,631)	(9,505)	(10,275)	(10,563)
Interest paid - lease liability		(737)	(769)	(669)	(565)	(456)
Repayment of lease liabilities		(1,197)	(1,338)	(1,338)	(1,379)	(1,728)
Net cash provided by/(used in) financing activities	4.4.3.1	(11,222)	9,974	(12,774)	(13,239)	(13,441)
Net increase/(decrease) in cash & cash equivalents		1,238	6,674	(6,979)	2,392	8,721
Cash and cash equivalents at the beginning of the financial year		21,847	23,086	29,760	22,781	25,173
Cash and cash equivalents at the end of the financial year	4.4.3.2	23,086	29,760	22,781	25,173	33,894

Statement of Capital Works

For the four years ending 30 June 2026

	Note	Forecast Actual 2021/22	Budget 2022/23	Projections		
		\$'000	\$'000	2023/24 \$'000	2024/25 \$'000	2025/26 \$'000
Property						
Land		533	2,643	6,862	25	7,985
Total land		533	2,643	6,862	25	7,985
Buildings		-	-	-	-	-
Building Improvements		-	830	666	718	739
Total Buildings		-	830	666	718	739
Total Property		533	3,473	7,528	743	8,724
Plant & Equipment						
Plant		3,030	4,191	2,915	3,039	3,519
Computers and telecommunication		10,713	15,914	10,071	11,047	11,380
Total Plant & Equipment		13,743	20,105	12,985	14,087	14,898
Infrastructure						
Roads		42,117	29,115	37,184	26,059	29,256
Bridges		212	409	16,129	641	660
Footpaths and cycleways		4,159	4,513	3,769	4,008	4,123
Drainage		6,715	10,779	5,469	3,191	3,806
Recreational, leisure and community facilities		74,760	50,064	29,168	36,326	55,420
Parks, open space and streetscapes		3,310	4,636	5,098	14,230	3,922
Other infrastructure		2,951	2,360	5,112	5,210	6,995
Total infrastructure		134,224	101,875	101,928	89,665	104,182
Total Capital Works expenditure		148,500	125,452	122,441	104,495	127,804
Represented By						
New asset expenditure		90,526	42,916	65,881	47,080	63,343
Asset renewal expenditure		32,576	41,451	32,356	34,360	37,607
Asset expansion expenditure		2,891	1,731	797	469	724
Asset upgrade expenditure		22,508	39,356	23,407	22,585	26,130
Total capital works expenditure		148,500	125,452	122,441	104,495	127,804
Funding Sources represented by:						
Grants		16,788	11,282	14,467	4,800	5,800
Contributions		6,170	1,450	2,834	-	-
Council cash		60,504	63,823	61,953	67,326	72,259
Council reserves		40,038	27,897	43,187	32,369	49,745
Borrowings		25,000	21,000	-	-	-
Total capital works expenditure		148,500	125,452	122,441	104,495	127,804

Statement of Human Resources

For the four years ending 30 June 2026

	Note	Budget	Projections		
		2022/23	2023/24	2024/25	2025/26
		\$'000	\$'000	\$'000	\$'000

Staff expenditure

Employee costs		145,671	143,945	150,782	157,944
Total staff expenditure		145,671	143,945	150,782	157,944

	Note	Budget	Projections		
		2022/23	2023/24	2024/25	2025/26
		FTE	FTE	FTE	FTE

Staff numbers

Employees		1,377	1,383	1,403	1,410
Total staff numbers		1,377	1,383	1,403	1,410

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

Department	Budget	Comprises	
	2022/23	Full time	Part time
	\$'000	\$'000	\$'000
Customer and Business Transformation	17,081	15,102	1,979
Corporate Services & Executive	14,175	12,892	1,283
Community Life	67,986	31,571	36,414
City Planning & Infrastructure	41,737	37,864	3,872
Total permanent staff expenditure	140,978	97,429	43,549
Other expenditure	6,261		
Capitalised labour costs	(1,569)		
Total expenditure	145,671		

Statement of Human Resources (continued)

For the four years ending 30 June 2026

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

Department	Budget	Comprises	
	2022/23	Full time	Part time
	FTE	FTE	FTE
Customer and Business Transformation	152	134	19
Corporate Services & Executive	118	106	12
Community Life	713	308	405
City Planning & Infrastructure	394	356	38
Total Staff	1,377	903	474

Note: Employee costs include direct salaries and overtime, as well as other employee entitlements and statutory obligations such as WorkCover insurance employer superannuation, annual leave, annual leave loading, long service leave, fringe benefits tax, maternity leave and parental leave scheme (on behalf of Centrelink). These costs are largely driven by Council's Enterprise Bargaining Agreement, which expired in July 2024 and is currently being negotiated, as well as growth for new Council facilities, services and functions. The compulsory employer superannuation rate for 2022/23 is 10.5%.

Statement of Planned Human Resources Expenditure For the four years ending 30 June 2026

	Note	2022/23	2023/24	2024/25	2025/26
		\$'000	\$'000	\$'000	\$'000
Customer and Business Transformation					
Permanent - Full time		15,102	15,625	16,367	16,983
Female		8,640	8,939	9,364	9,717
Male		6,462	6,685	7,003	7,267
Self-described gender - not available		0	0	0	0
Permanent - Part time		1,979	2,048	2,145	2,226
Female		1,818	1,881	1,971	2,045
Male		161	166	174	181
Self-described gender - not available		0	0	0	0
Total Customer and Business Transformation		17,081	17,672	18,512	19,209
Corporate Services and Executive					
Permanent - Full time		12,892	13,338	13,972	14,498
Female		9,248	9,569	10,023	10,401
Male		3,643	3,770	3,949	4,097
Self-described gender - not available		0	0	0	0
Permanent - Part time		1,283	1,328	1,391	1,443
Female		1,219	1,261	1,321	1,371
Male		64	66	70	72
Self-described gender - not available		0	0	0	0
Total Corporate Services and Executive		14,175	14,666	15,363	15,941
Community Life					
Permanent - Full time		31,571	32,665	34,216	35,506
Female		22,060	22,824	23,908	24,809
Male		9,512	9,841	10,309	10,697
Self-described gender - not available		0	0	0	0
Permanent - Part time		36,414	37,676	39,465	40,952
Female		35,461	36,689	38,432	39,880
Male		953	986	1,033	1,072
Self-described gender - not available		0	0	0	0
Total Community Life		67,986	70,340	73,682	76,458
City Planning & Infrastructure					
Permanent - Full time		37,864	39,176	41,037	42,583
Female		14,300	14,795	15,498	16,082
Male		23,565	24,381	25,539	26,501
Self-described gender - not available		0	0	0	0
Permanent - Part time		3,872	4,006	4,197	4,355
Female		3,557	3,681	3,855	4,001
Male		315	326	341	354
Self-described gender - not available		0	0	0	0
Total City Planning & Infrastructure		41,737	43,182	45,233	46,938

	Note	2022/23	2023/24	2024/25	2025/26
		\$'000	\$'000	\$'000	\$'000
Total Other		6,261	1,724	1,805	1,891
Total Employee Cost Expenditure - Capital & Operating		147,239	147,584	154,594	160,438
Capital Recharge		(1,569)	(3,639)	(3,812)	(2,493)
Total staff expenditure		145,671	143,945	150,782	157,944

Statement of Planned Human Resources Expenditure (continued)
For the four years ending 30 June 2026

	Note	2022/23	2023/24	2024/25	2025/26
		FTE	FTE	FTE	FTE
Customer and Business Transformation					
Permanent - Full time		134	134	136	137
Female		76	77	78	78
Male		57	57	58	59
Self-described gender - not available		0	0	0	0
Permanent - Part time		19	19	19	19
Female		17	17	17	18
Male		2	2	2	2
Self-described gender - not available		0	0	0	0
Total Customer and Business Transformation		152	153	155	156
Corporate Services and Executive					
Permanent - Full time		106	106	108	109
Female		76	76	77	78
Male		30	30	31	31
Self-described gender - not available		0	0	0	0
Permanent - Part time		12	12	13	13
Female		11	11	12	12
Male		1	1	1	1
Self-described gender - not available		0	0	0	0
Total Corporate Services and Executive		118	119	121	121
Community Life					
Permanent - Full time		308	309	314	315
Female		215	216	219	220
Male		93	93	95	95
Self-described gender - not available		0	0	0	0
Permanent - Part time		405	407	413	415
Female		394	396	402	404
Male		11	11	11	11
Self-described gender - not available		0	0	0	0
Total Community Life		713	716	726	730

	Note	2022/23	2023/24	2024/25	2025/26
		FTE	FTE	FTE	FTE
City Planning & Infrastructure					
Permanent - Full time		356	357	362	364
Female		134	135	137	138
Male		221	222	225	227
Self-described gender - not available		0	0	0	0
Permanent - Part time		38	39	39	39
Female		33	34	34	34
Male		5	5	5	5
Self-described gender - not available		0	0	0	0
Total City Planning & Infrastructure		394	396	401	403
Total staff numbers		1,377	1,383	1,403	1,410

Other Matters - Regulation 8

Local Government (Planning and Reporting) Regulations 2020

		2022/23	2021/22	% change
Reg.	Details	(1.75% rate cap)	(1.5% rate cap)	
8.4 (g)	Total proposed to be borrowed	\$21,000,000	\$25,000,000	
8.4 (h)	Proposed debt redemption	\$7,808,469	\$7,631,043	
8.4 (i)	Rate in the dollar for each type of rate to be levied			
	General rate			
8.4 (j)	Basis of valuation to be used is Capital Improved Value	0.002163676	0.002551395	
8.5 (a)	Proposed percentage change in the rate in the dollar for each type of rate to be levied compared to that of the previous financial year	CIV	CIV	
	General Rate	(15.20%)	(2.01%)	
8.5 (b)	Estimated amount to be raised by each type of rate to be levied			
	General Rate	\$223,946,204	\$215,503,995	
	Cultural & Recreational Lands	\$245,122	\$204,516	
8.5 (c)	Estimated total amount to be raised by rates	\$224,191,326	\$215,708,511	
8.5 (d)	Number of assessments for each type of rate to be levied compared with the previous year			
	General Rate	136831	133040	
8.5 (e)	Total number of assessments(start of year)	136853	133063	
8.5 (f)	Estimated total value of land in respect of which each type of rate is to be levied compared with the previous year			
	General Rate	\$103,502,652,001	\$84,465,163,508	
	Cultural & Recreational Lands	\$247,110,000	\$177,260,000	
8.5 (g)	Estimated total value of land rated compared with the previous year	\$103,749,762,000	\$84,642,423,508	
8.5 (i)	Municipal Charge	Nil	Nil	
8.5 (k), (l)	Proposed unit amount to be levied for each type of charge under section 162 of the Act:			
	Garbage Charge Including Green Waste 120ltr	\$409.00	\$377.00	8.5%
	Garbage Charge Excluding Green Waste 120ltr	\$335.00	\$309.00	8.4%
	Garbage Charge Including Green Waste 80ltr	\$380.00	\$356.00	6.7%
	Garbage Charge Excluding Green Waste 80ltr	\$306.00	\$288.00	6.3%
	Garbage Charge 2nd 120 litre bin	\$271.00	\$259.00	4.6%
	Commercial (Excl GST)	\$300.00	\$286.00	4.9%
	Commercial Recycling Only (excl GST)	\$176.00	\$168.00	4.8%
	Green Waste 2nd bin (Excl GST)	\$103.00	\$98.00	5.1%
	Residential 2nd Recycle	\$34.00	\$32.00	6.3%
	Berwick Village H1 (Excl GST)	\$4,292.00	\$3,765.00	14.0%
	Berwick Village H2 (Excl GST)	\$4,732.00	\$4,151.00	14.0%
	Berwick Village H3 (Excl GST)	\$5,421.00	\$4,755.00	14.0%
	Berwick Village H4 (Excl GST)	\$6,871.00	\$6,027.00	14.0%
	Berwick Village M1 (Excl GST)	\$884.00	\$775.00	14.1%
	Berwick Village M2 (Excl GST)	\$1,051.00	\$922.00	14.0%
	Berwick Village M3 (Excl GST)	\$1,255.00	\$1,101.00	14.0%
	Berwick Village M4 (Excl GST)	\$2,001.00	\$1,755.00	14.0%

Other Matters - Regulation 8

Local Government (Planning and Reporting) Regulations 2020

		2022/23	2021/22	% change
Reg.	Details	(1.75% rate cap)	(1.5% rate cap)	
	Berwick Village L1 (Excl GST)	\$373.00	\$327.00	14.1%
	Berwick Village L2 (Excl GST)	\$405.00	\$356.00	13.8%
	Berwick Village L3 (Excl GST)	\$524.00	\$459.00	14.2%
8.5 (m)	Estimated amount to be raised by each type of charge to be levied compared with the previous year			
	Garbage Charge Including Green Waste 120ltr	\$41,580,985	\$37,494,912	
	Garbage Charge Excluding Green Waste 120ltr	\$3,293,385	\$2,949,714	
	Garbage Charge Including Green Waste 80ltr	\$3,094,720	\$2,844,084	
	Garbage Charge Excluding Green Waste 80ltr	\$865,980	\$791,424	
	Garbage Charge 2nd 120 litre bin	\$729,803	\$626,521	
	Commercial (Excl GST)	\$303,300	\$275,132	
	Green Waste	\$449,080	\$404,838	
	Commercial Recycling Only	\$12,672	\$11,760	
	Residential 2nd Recycle	\$246,092	\$215,936	
	Berwick Village H1 (Excl GST)	\$30,044	\$30,135	
	Berwick Village H2 (Excl GST)	\$52,052	\$19,592	
	Berwick Village H3 (Excl GST)	\$21,684	\$45,661	
	Berwick Village H4 (Excl GST)	\$41,226	\$26,355	
	Berwick Village M1 (Excl GST)	\$22,100	\$5,265	
	Berwick Village M2 (Excl GST)	\$42,040	\$20,919	
	Berwick Village M3 (Excl GST)	\$23,845	\$37,802	
	Berwick Village M4 (Excl GST)	\$6,003	\$19,375	
	Berwick Village L1 (Excl GST)	\$5,595	\$8,262	
	Berwick Village L2 (Excl GST)	\$14,985	\$13,172	
	Berwick Village L3 (Excl GST)	\$9,432	\$4,578	
8.5 (n)	Estimated total amount to be raised by service rates and charges compared to previous year	\$50,845,023	\$45,845,437	
8.5 (o)	Estimated total amount to be raised by all rates and charges compared to previous year	\$275,036,349	\$261,553,948	
	Any significant changes that may affect the estimated amounts to be raised			
	- Estimated supplementary rate income	\$4,566,351	\$4,137,160	
	Total Rates and Charges	\$279,602,700	\$265,691,108	

SECTION 4.1: 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 2022/23 the FGRS cap has been set at 1.75%. The cap applies to both general rates and municipal charges and is calculated on the basis of council's average rates and charges.

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

To achieve these objectives while maintaining service levels and a strong capital expenditure program, the average general rate and the municipal charge will increase by 1.75% in line with the rate cap.

This will raise total rates and charges for 2022/23 of \$279.602M. Together with a further projected \$2,204,744 in late penalty interest charges, this represents total income from rates and charges of \$281.807M.

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

	2021/22 Forecast Actual	2022/23 Budget	Change	Percentage
	\$'000	\$'000	\$'000	%
Waste management charge	45,845	50,845	5,000	10.91%
General Rates	215,504	223,946	8,442	3.92%
Cultural & Recreation	205	245	41	19.85%
Supplementary rates and rate adjustments	4,137	4,566	429	10.37%
Penalty Interest	1,875	2,205	330	17.59%
Total rates and charges	267,566	281,807	14,241	5.32%

*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 previous financial year:

Type or class of land	2021/22	2022/23	Change
	cents/ \$CIV*	cents/ \$CIV*	
General rate for rateable residential properties	0.002551395	0.002163676	(0.151963534)

*Based on Capital Improved Value (CIV)

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

Type or class of land	2021/22	2022/23	Change	
	\$'000	\$'000	\$'000	%
Residential	195,135	203,851	8,715	4.47%
Commercial	11,773	11,098	(675)	(5.73%)
Industrial	7,070	7,526	456	6.45%
Rural	1,526	1,472	(54)	(3.55%)
Cultural & Recreation*	205	245	41	19.85%
Total amount to be raised by general rates**	215,709	224,191	8,483	3.93%

* Culture and Recreation rates calculated at 100% are included in this figure

** Total amount to be raised in the 2022/23 base above excludes \$4,590,554 of annualised Supplementary Rates income expected to be raised during 2021/22. When annualised Supplementary Rates for 2021/22 are included in the base (per the legislated State Government rate cap formula), the total % change for 2022/23 is 1.75%.

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	2021/22	2022/23	Change	
	Number	Number	Number	%
Residential	125,817	129,502	3,685	2.93%
Commercial	3,043	3,066	23	0.76%
Industrial	3,882	3,966	84	2.16%
Rural	321	320	(1)	(0.31%)
Total number of assessments	133,063	136,854	3,791	2.85%

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 value of land, compared with the previous financial year

Type or class of land	2021/22	2022/23	Change	
	\$'000	\$'000	\$'000	%
Residential	76,481,850	94,214,972	17,733,122	23.19%
Commercial	4,614,163	5,129,186	515,023	11.16%
Industrial	2,771,115	3,478,364	707,249	25.52%
Rural	598,035	680,130	82,095	13.73%
Total value of land	84,465,163	103,502,652	19,037,489	22.54%

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

Type of charge	Per Relateable Property 2021/22	Per Relateable Property 2022/23	Change	
	\$'000	\$'000	\$'000	%
Municipal	Nil	Nil	Nil	0.00%

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

	2021/22	2022/23	Change	
	\$'000	\$'000	\$'000	%
Municipal	Nil	Nil	Nil	0.00%

The City of Casey does not have a Municipal Charge

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 Relateable Property 2021/22	Per Relateable Property 2022/23	Change	
	\$	\$	\$	%
Garbage Charge Including Green Waste 120ltr	377.00	409.00	32.00	8.49%
Garbage Charge Excluding Green Waste 120ltr	309.00	335.00	26.00	8.41%
Garbage Charge Including Green Waste 80ltr	356.00	380.00	24.00	6.74%
Garbage Charge Excluding Green Waste 80ltr	288.00	306.00	18.00	6.25%
Garbage Charge 2nd 120 litre bin	259.00	271.00	12.00	4.63%
Commercial (Excl GST)	286.00	300.00	14.00	4.90%
Commercial Recycling Only (excl GST)	168.00	176.00	8.00	4.76%
Green Waste 2nd bin (Excl GST)	98.00	103.00	5.00	5.10%
Residential 2nd Recycle	32.00	34.00	2.00	6.25%
Berwick Village H1 (Excl GST)	3,765.00	4,292.00	527.00	14.00%
Berwick Village H2 (Excl GST)	4,151.00	4,732.00	581.00	14.00%
Berwick Village H3 (Excl GST)	4,755.00	5,421.00	666.00	14.01%
Berwick Village H4 (Excl GST)	6,027.00	6,871.00	844.00	14.00%
Berwick Village M1 (Excl GST)	775.00	884.00	109.00	14.06%
Berwick Village M2 (Excl GST)	922.00	1,051.00	129.00	13.99%
Berwick Village M3 (Excl GST)	1,101.00	1,255.00	154.00	13.99%

Type of charge	Per Relateable Property 2021/22	Per Relateable Property 2022/23	Change	
	\$	\$	\$	%
Berwick Village M4 (Excl GST)	1,755.00	2,001.00	246.00	14.02%
Berwick Village L1 (Excl GST)	327.00	373.00	46.00	14.07%
Berwick Village L2 (Excl GST)	356.00	405.00	49.00	13.76%
Berwick Village L3 (Excl GST)	459.00	524.00	65.00	14.16%
Total	26,566.00	30,123.00	3,557.00	13.39%

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

Type of charge	Per Relateable Property 2021/22	Per Relateable Property 2022/23	Change	
	\$	\$	\$	%
Garbage Charge Including Green Waste 120ltr	37,494,912	41,580,985	4,086,073	10.90%
Garbage Charge Excluding Green Waste 120ltr	2,949,714	3,293,385	343,671	11.65%
Garbage Charge Including Green Waste 80ltr	2,844,084	3,094,720	250,636	8.81%
Garbage Charge Excluding Green Waste 80ltr	791,424	865,980	74,556	9.42%
Garbage Charge 2nd 120 litre bin	626,521	729,803	103,282	16.49%
Commercial (Excl GST)	275,132	303,300	28,168	10.24%
Green Waste	404,838	449,080	44,242	10.93%
Commercial Recycling Only	11,760	12,672	912	7.76%
Residential 2nd Recycle	215,936	246,092	30,156	13.97%
Berwick Village H1 (Excl GST)	30,135	30,044	(91)	(0.30%)
Berwick Village H2 (Excl GST)	19,592	52,052	32,460	165.68%
Berwick Village H3 (Excl GST)	45,661	21,684	(23,977)	(52.51%)
Berwick Village H4 (Excl GST)	26,355	41,226	14,871	56.43%
Berwick Village M1 (Excl GST)	5,265	22,100	16,835	319.75%
Berwick Village M2 (Excl GST)	20,919	42,040	21,121	100.97%
Berwick Village M3 (Excl GST)	37,802	23,845	(13,957)	(36.92%)
Berwick Village M4 (Excl GST)	19,375	6,003	(13,372)	(69.02%)
Berwick Village L1 (Excl GST)	8,262	5,595	(2,667)	(32.28%)
Berwick Village L2 (Excl GST)	13,172	14,985	1,813	13.76%
Berwick Village L3 (Excl GST)	4,578	9,432	4,854	106.03%
Total	45,845,437	50,845,023	4,999,586	10.91%

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

	2021/22	2022/23	Change	
	\$'000	\$'000	\$'000	%
Waste management charge	45,845	50,845	5,000	10.91%
General Rates	215,504	223,946	8,442	3.92%
Cultural & Recreation	205	245	41	19.85%
Supplementary rates and rate adjustments	4,137	4,566	429	10.37%
Penalty Interest	1,875	2,205	330	17.59%
Total rates and charges	267,566	281,807	14,241	5.32%

4.1.1 (l) Fair Go Rates System Compliance

Casey 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.

Type of charge	2021/22	2022/23
Total Rates	\$215,708,511	\$224,191,326
Number of rateable properties	133,063	136,853
Base Average Rate	\$1,621	\$1,638
Budgeted General Rates and Charges Revenue	\$261,553,948	\$275,036,349
Budgeted Supplementary Rates and Charges Revenue	\$4,137,160	\$4,566,351
Penalty Interest	\$1,875,000	\$2,204,744
Budgeted Total Rates and Municipal Charges Revenue	\$267,566,108	\$281,807,444

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 (2022/23: estimated \$3,359,193)
- The variation of returned levels of value (e.g. valuation appeals)
- Changes of use of land such that rateable land becomes non-rateable land and vice versa
- Changes of use of land such that residential land becomes business land and vice versa

4.1.1 (n) Differential rates

The City of Casey applies a uniform rate in the dollar.

4.1.1 (o) Rating structure

The City of Casey's strategy is to ensure that rates are distributed as fairly as possible across the different ratepayer/property groups throughout the City.

The principles which form the basis of the rating strategy for this plan are:

- Council will ensure that rating structures are fair and equitable for all residents and rate payers.
- The valuation system used for rating purposes will be Capital Improved Value.
- A single uniform general rate in the dollar will apply across the whole City.
- No separate municipal charge will apply.
- Waste management costs are recovered via a garbage charge.

Council's Revenue and Rating strategy is reflected with the draft Council Plan 2021/25 and draft 2022/23 Budget documents.

Rates will increase by an amount sufficient to provide resources required to fund the infrastructure and services required by the rapidly growing Casey Community.

In 2022/23, Rate Revenue has been impacted by the Fair Go Rates System (FGRS), which is a framework established by the Victorian Government during 2015, limiting the amount Councils may increase general rates by to a rate cap, which is 1.75% for 2022/23, without seeking additional approvals from the ESC.

It may be necessary for Council to apply for Rate Cap Variations in future years to meet the service delivery and infrastructure requirements that result from Council's forecast population and development growth.

4.1.1 (p) Revaluation of properties

The Valuer-General Victoria is now responsible for the conduct of annual property valuations for rating and tax purposes from 1 July 2018 following a change in the Valuation of Land Act 1960. Previously, Council was required to conduct a revaluation of all rateable assessments every two years. The revaluation is undertaken in accordance with the 2019 Valuations Best Practice Specifications Guidelines.

While Council proposes an annual average rate increase that is in line with the 1.75% cap, the actual rate movement experienced by individual ratepayers may be different due to this being a property revaluation year. Rate increases are impacted by both the average annual rate increase (1.75%) and the property valuation movement of individual properties relative to the average across the city. If the valuation of a property decreased by less (or increased by more) than the average property value movement across the municipality, the rates for that property will increase by more than 1.75% while if the valuation of a property decreased by more than the average property value movement across the municipality, the rates for that property will increase by less than 1.75% (and may in fact reduce from the previous year).

It is important to note that a revaluation does not provide Council with any additional rate revenue but can significantly realign how rates are distributed between ratepayers based on individual property valuations.

During the 2021/22 year, a revaluation of all properties was carried out by the Valuer General. Overall, CIV property valuations across the City have increased by 2.13% and further details are shown in table 4.1.1f, above. The valuations are pending certification by the Valuer-General and may be subject to change in accordance with the Valuer-General's direction.

4.1.2 Statutory fees and fines

	Forecast Actual 2021/22	Budget 2022/23	Change	
	\$'000	\$'000	\$'000	%
Infringements and costs	1,189	1,703	514	43.2%
Town planning fees	1,800	1,799	(1)	(0.1%)
Building fees	1,100	1,050	(50)	(4.5%)
Land information certificates	357	366	9	2.4%
Sub-division fees	4,113	3,500	(613)	(14.9%)
Animal registration fees and fines	2,414	2,714	300	12.4%
Health registration fees and fines	1,089	1,370	281	25.8%
Election fines	25	15	(10)	(40.0%)
Total statutory fees and fines	12,110	12,516	406	3.4%

Statutory fees and fines relate mainly to fees and fines levied in accordance with legislation and include planning and building applications, some engineering permits, animal registrations and parking infringements. Increases in statutory fees are made in accordance with legislative requirements.

Statutory fees and fines are budgeted to increase by 3.4% or \$0.4 million compared to 2021/22 Forecast. The statutory fees have increased primarily relating to infringements, animal and health registration fees with decreases in sub-division fees. A detailed listing of Council's fees and charges is included as part of the 2022/23 Budget documents.

4.1.3 User Fees

	Forecast Actual 2021/22	Budget 2022/23	Change	
	\$'000	\$'000	\$'000	%
Client fees - community care	1,141	455	(685)	(60.1%)
Client fees - family day care	275	-	(275)	(100.0%)
Leisure centre and recreation	1,210	1,819	609	50.3%
Kindergarten fees	2,423	4,789	2,366	97.7%
Hire fees - Council facilities	2,118	6,001	3,883	183.3%
Pound release fees	138	140	2	1.1%
Building services	980	1,112	132	13.4%
Re-instatement/road opening fees	1,384	1,425	41	2.9%
Recoveries	2,013	2,102	89	4.4%
Reimbursements	1,483	1,229	(254)	(17.1%)
Other fees and charges	440	297	(143)	(32.5%)
Total user fees	13,604	19,369	5,764	42.4%

User fees relate mainly to the recovery of service delivery costs through the charging of fees to users of Council's services. These fees are determined through market forces, with consideration given to cost recovery and community affordability.

User fees are projected to increase by 42.4% or \$5.8 million over the 2021/22 Forecast. The User fees have increased primarily relating to 3 year old Kindergarten service which was rolled out in January 2022 and Hire fees for Council facilities as forecasts for 21/22 included covid related impacts.

A detailed listing of Council's fees and charges is included as part of the 2022/23 Budget.

4.1.4 Grants

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

	Forecast Actual 2021/22	Budget 2022/23	Change	
	\$'000	\$'000	\$'000	%
Grants were received in respect to the following:				
Summary of grants				
Commonwealth funded grants	9,355	1,329	(8,027)	(85.8%)
State funded grants	72,207	62,374	(9,832)	(13.6%)
Total grants received	81,562	63,703	(17,859)	(22%)
(a) Operating Grants				
Recurrent - Commonwealth Government				
Children's Services	752	-	(752)	(100.0%)
Safer Communities	12	12	-	0.0%
Connected Communities	8,591	1,312	(7,279)	(84.7%)
Recurrent - State Government				
Children's Services	26,443	26,351	(92)	-0.3%
Connected Communities	2,755	2,031	(724)	(26.3%)
Active Communities	(4)	-	4	(100.0%)
Safer Communities	1,408	1,298	(110)	(7.8%)
Victorian Grants Commission (unallocated)	9,241	19,733	10,492	113.5%
Total recurrent grants	49,198	50,737	1,539	3.1%
Non-recurrent - Commonwealth Government				
Children's Services	-	5	5	0.0%
Non-recurrent - State Government				
Strategy & Business Intelligence	-	2	2	0.0%
Arts & Cultural Development	50	50	-	0.0%
People and Culture	69	-	(69)	(100.0%)
Finance	109	112	3	2.5%
Children's Services	1,232	196	(1,036)	(84.1%)
Connected Communities	901	200	(701)	(77.8%)
Active Communities	168	166	(2)	(1.1%)
Safer Communities	713	399	(314)	(44.0%)
City Presentation	13	14	0	2.3%
Planning & Building Services	236	148	(88)	(37.3%)
Growth & Investment	850	388	(462)	(54.3%)
Sustainability & Waste Management	73	-	(73)	(100.0%)
Total non-recurrent grants	4,414	1,679	(2,735)	(62.0%)
Total operating grants	53,612	52,416	(1,196)	(2.2%)

4.1.4 Grants (continued)

	Forecast Actual 2021/22	Budget 2022/23	Change	
	\$'000	\$'000	\$'000	%

(b) Capital Grants

Recurrent - Commonwealth Government

Victorian Grants Commission (Local Roads)

1,488

2,811

1,323

88.9%

Total recurrent grants

1,488

2,811

1,323

88.9%

Non-recurrent State Government

Infrastructure & Capital Projects

26,462

8,471

(17,991)

(68.0%)

Total non-recurrent grants

26,462

8,471

(17,991)

(68.0%)

Total capital grants

27,950

11,282

(16,668)

(59.6%)

Total Grants

81,562

63,698

(17,864)

(21.9%)

Grants - operating

Operating grants and subsidies include all operating monies received from state and federal sources for the purposes of funding the delivery of Council's services to residents. Overall, the level of operating grants is estimated to decrease by 2.2% or \$1.2 million 2022/23 Budget when compared with Forecast 2021/22. The Grants - operating have primarily decreased due to service exits within Age & Disability and Family Day-care.

Grants - capital

Capital grants include all monies received from state and federal sources for the purposes of funding the Capital Works Program and receipt of this income is project dependant. Council expects a reduction of 59.6% or \$16.7 million less in capital grants in 2022/23 from the State Government.

4.1.5 Contributions

	Forecast Actual 2021/22	Budget 2022/23	Change	
	\$'000	\$'000	\$'000	%
Monetary	63,423	77,032	13,608	21.5%
Non-monetary	123,008	123,000	(8)	0.0%
Total contributions	186,431	200,032	13,600	7.3%

4.1.5.1 Contributions - monetary

Contributions - monetary include monies contributed by developers, sporting clubs or residents towards development of public open space, drainage, roads, recreational facilities and other assets. The 2022/23 budget when compared 2021/22 forecast reflects an increase of 7.3% or \$13.6 million of contributions towards various projects.

4.1.6 Interest income

Interest revenue for budget 2022/23 has increased compared to forecast 2021/22 by 54.9% or \$0.8 million as the investment environment both in the short and long term continues to improve.

	Forecast Actual 2021/22	Budget 2022/23	Change	
	\$'000	\$'000	\$'000	%
Interest	1,455	2,254	798	54.88%
Total other income	1,455	2,254	798	54.88%

4.1.6.1 Other income

	Forecast Actual 2021/22	Budget 2022/23	Change	
	\$'000	\$'000	\$'000	%
Interest	995	1,021	26	2.57%
Total other income	995	1,021	26	2.57%

Other Income is expected to increase due to increasing commercial rental and lease income.

4.1.7 Employee costs

	Forecast Actual 2021/22	Budget 2022/23	Change	
	\$'000	\$'000	\$'000	%
Wages and Salaries	119,695	125,946	6,251	5.2%
WorkCover	3,769	2,100	(1,669)	(44.3%)
Superannuation	11,267	11,900	633	5.6%
Fringe benefits tax	362	300	(62)	(17.2%)
Other	5,425	5,425	-	0.0%
Total contributions	140,518	145,671	5,153	3.7%

Employee costs include all labour related expenditure such as wages and salaries and on-costs such as allowances, leave entitlements, employer superannuation and Workcover insurance as well as staff development and training costs.

Employee costs in total are budgeted to increase by 3.7% or \$5.2 million compared to forecast 2021/22.

4.1.8 Materials and services

	Forecast Actual 2021/22	Budget 2022/23	Change	
	\$'000	\$'000	\$'000	%
Building maintenance	200	201	1	0.5%
General maintenance	19,938	21,865	1,927	9.7%
Office administration	30,310	28,896	(1,415)	(4.7%)
Information technology	7,070	7,076	6	0.1%
Insurance	2,476	2,561	85	3.4%
Consultants	7,168	6,800	(368)	(5.1%)
Contract payments	8,503	12,899	4,397	51.7%
Council Developer Contributions	39,751	24,847	(14,904)	(37.5%)
Total materials and services	115,416	105,145	(10,270)	(8.9%)

Materials and services expenditure is budgeted to decrease by 8.9% or \$10.3 million when compared to forecast 2021/22. The variation is for reimbursements associated with the provision by developers of land and construction projects that are funded through the levies collected under various Development Contribution Plans and Infrastructure Contribution Plans.

4.1.9 External Contracts

	Forecast Actual 2021/22	Budget 2022/23	Change	
	\$'000	\$'000	\$'000	%
Building maintenance	5,982	6,835	853	14.3%
General maintenance	13,050	14,238	1,188	9.1%
Office administration	20,958	19,915	(1,043)	(5.0%)
Waste Management	41,852	45,903	4,051	9.7%
Total materials and services	81,842	86,891	5,049	6.2%

External contracts is budgeted to increase by 6.2% or \$5 million when compared to forecast 2021/22. External contracts mainly consists of tendered contracts, with waste management increasing by 9.7% or \$4.1 million reflecting cost increases in providing kerbside waste collection services, garbage, recycling, hard and green waste.

4.1.10 Depreciation

	Forecast Actual 2021/22	Budget 2022/23	Change	
	\$'000	\$'000	\$'000	%
Property	17,968	18,843	875	4.9%
Plant and equipment	42,397	49,585	7,188	17.0%
Infrastructure	5,962	6,428	466	7.8%
Total depreciation	66,327	74,856	8,529	12.9%

Depreciation relates to the usage of Council's property, plant and equipment, and infrastructure assets such as roads and drains. Depreciation expense is budgeted to increase by 12.9% or \$8.5million in 2022/23 when compared with forecast 2021/22.

4.1.11 Amortisation - Right of use assets

	Forecast Actual 2021/22	Budget 2022/23	Change	
	\$'000	\$'000	\$'000	%
Property	138	72	(66)	(47.8%)
Plant and equipment	129	129	-	0.0%
Vehicle - waste collection	1,510	1,510	-	0.0%
Total amortisation - right of use assets	1,777	1,711	(66)	(4.0%)

Right of use assets relates to City of Casey's leased plant & equipment, mainly in relation to waste management.

4.1.12 Other expenses

	Forecast Actual 2021/22	Budget 2022/23	Change	
	\$'000	\$'000	\$'000	%
Auditors Remuneration	184	195	11	5.5%
Councillors' Allowances	631	634	3	0.5%
Operating Lease Rentals	172	178	6	3.5%
Grants & Contributions	5,721	5,715	(6)	(0.1%)
Total other expenses	6,708	6,722	14	0.2%

Other expenses include operating lease payments for equipment, contributions, audit fees, Councillor allowances/Administrator fees and community grants.

4.2 Balance Sheet

4.2.1 Assets

4.2.1.1 Current and non-current assets

Cash and cash equivalents include cash and investments such as cash held in the bank and in petty cash and the value of investments in deposits or other highly liquid investments with short term maturities. These balances are projected to increase by \$13 million during the year, primarily reflecting delays in expenditure on construction projects.

Property, infrastructure, plant and equipment is the largest component of Council's worth and represents the value of all the land, buildings, roads, vehicles and equipment which has been built up by Council over many years. The increase in this balance is attributable to the net result of the Capital Works Program and asset revaluation.

4.2.2 Liabilities

4.2.2.1 Current and non-current liabilities

Trade and other payables are those to whom Council owes money as at 30 June.

Trusts are funds or bank guarantees held by Council on behalf of other parties pending the completion of certain contractual obligations.

Provisions include accrued annual leave, long service leave and landfill restoration. These employee entitlements are expected to increase as a result of the provisions contained within the Enterprise Agreement

Total interest-bearing loans and borrowings held by Council is projected to be \$51.8 million by June 2023. Council is budgeting to repay \$7.6 million loan principal during 2022/23 and is expected to have a current liability of \$9.5 million to be repaid during 2023/24.

4.2.2.2 Working Capital

Working capital is the excess of current assets above current liabilities. This calculation recognises that although Council has current assets, some of those assets are already committed to the future settlement of liabilities in the following 12 months, and are therefore not available for discretionary spending.

4.2.3 Borrowings

Council currently holds borrowings to fund major projects like Bunjil Place and is expected to have new borrowings of \$21.0 million to fund new Capital Works Projects.

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

	Forecast Actual	Budget	Projections		
	2021/22	2022/23	2023/24	2024/25	2025/26
	\$'000	\$'000	\$'000	\$'000	\$'000
Amount borrowed as at 30 June of the prior year	45,989	38,418	51,787	42,282	32,007
Amount proposed to be borrowed	-	21,000	-	-	-
Amount projected to be redeemed	(7,571)	(7,631)	(9,505)	(10,275)	(10,563)
Amount of borrowings as at 30 June	38,418	51,787	42,282	32,007	21,444

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 Actual 2021/22	Budget 2022/23
	\$'000	\$'000
Right-of-use assets		
Vehicles	10,691	9,181
Property	376	247
Office equipment	72	-
Total right-of-use assets	11,139	9,428
Lease liabilities		
Current lease liabilities		
Office equipment	88	-
Property	125	136
Vehicles	1,286	1,379
Total current lease liabilities	1,499	1,515
Non-current lease liabilities		
Property	258	122
Vehicles	10,088	8,709
Total non-current lease liabilities	10,346	8,831
Total lease liabilities	11,845	10,346

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 for Property is 3.42% and for Office Equipment and Vehicles is 7%

4.3 Statement of Changes in Equity

4.3.1 Reserves

Developer Contributed Reserve

The Developer Contributed Funds must be used for land acquisition or capital works projects in accordance with the requirements of Section 20 of the Subdivision Act 1988.

4.3.2 Equity

Total equity always equals net assets and is made up of the following components:

- Asset Revaluation Reserve represents the difference between the previously recorded value of assets and their current valuations
- Other Reserves are funds that Council has set aside to meet a specific purpose in the future and to which there is no existing liability. These amounts are transferred from the Accumulated Surplus of Council and are separately disclosed.
- Accumulated surplus, which is the value of all net assets less Reserves that have accumulated over time.

4.4 Statement of Cash Flows

The significance of budgeting cash flows for Council is that it is a key factor in setting the level of rates and provides a guide to the level of capital expenditure Council can sustain with or without using existing cash reserves or taking on external debt. This section analyses the expected cash flows for the 2022/23 year. The analysis is based on three main categories of cash flows:

4.4.1 Net cash flows provided by/used in operating activities

4.4.1.1 Operating activities

The \$14 million increase in rates and charges income reflects a 1.75% increase in the average general rate in line with the State Government rate cap offset by increasing costs of service delivery and a reduction in capital grants.

The Net cash flows from operating activities does not equal the surplus for the year as the expected revenues and expenses of the Council include non-cash items which do not impact the Statement of Cash Flows.

4.4.2 Net cash flows provided by/used in investing activities

4.4.2.1 Investing activities

The net cash used in investing activities is primarily due to projected \$103.4 million expenditure for property, infrastructure, plant and equipment offset by funding of \$11.5 million received through sale of property, plant and equipments.

4.4.3 Net cash flows provided by/used in financing activities

4.4.3.1 Financing activities

For 2022/23 the total of principal repayments is \$7.6 million and interest expenses repayment is \$1.3 million.

4.4.3.2 Cash and cash equivalents at end of year

Overall, total cash and investments are forecast to increase by \$13.0 million to \$190.5 million as at 30 June 2023, primarily due to delays in projected expenditure on construction projects that are funded under various Development Contribution Plans and Infrastructure Contribution Plans.

4.5 Capital Works

Highlights

- This year's \$125.4 million capital works program will see the completion of previous financial year projects, renewal of existing infrastructure and detailed design and feasibility work for future projects.
- This includes:
 - \$42.9 million on new assets
 - \$41.4 million on renewal
 - \$39.3 million on upgrades
- The City of Casey's Capital Works Program has decreased by \$23 million from the year before, balancing the need to complete current commitments and deliver new work on behalf of the community.

Through the 2022/23 Capital Works Program we are investing:

- \$29.1 million in Roads
- \$4.5 million in Footpaths and cycleways
- \$10.8 million in Drainage
- \$50.1 million in Recreational, leisure and community facilities
- \$4.6 million in Parks, Open Space and streetscapes
- \$12 million investment in business and digital transformation to improve our customers' experience

4.5.1 Summary

	Budget 2021/22	Budget 2022/23	Change	
	\$'000	\$'000	\$'000	%
Property	533	3,473	2,941	552.08%
Plant and equipment	13,743	20,105	6,361	46.29%
Infrastructure	134,224	101,875	(32,349)	(24.10%)
Total	148,500	125,452	(23,047)	(15.52%)

4.5.1 Summary

	Project Cost	Asset expenditure type				Summary of Funding Sources				
		New	Renewal	Upgrade	Expansion	Grants	Contrib.	Council Cash	Council Reserves	Borrowings
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Property	3,473	2,813	445	215	-	-	-	445	3,028	-
Plant and equipment	20,105	315	7,622	12,167	-	-	-	15,971	4,134	-
Infrastructure	101,875	39,788	33,383	26,973	1,731	11,282	1,450	47,408	20,735	21,000
Total	125,452	42,916	41,451	39,356	1,731	11,282	1,450	63,823	27,897	21,000

4.5.2 Capital Works Budget

Capital Works Area	Project Cost \$'000	Asset expenditure type				Summary of Funding Sources				
		New \$'000	Renewal \$'000	Upgrade \$'000	Expansion \$'000	Grants \$'000	Contrib. \$'000	Council Cash \$'000	Council Reserves \$'000	Borrowings \$'000
Property										
Land										
Various Projects - Land Acquisition Program	2,643	2,643	-	-	-	-	-	-	2,643	-
Total Land	2,643	2,643	-	-	-	-	-	-	2,643	-
Buildings										
Bunjil Place Sustainability Improvement Project- Energy efficiency LED Lighting Upgrade	150	-	-	150	-	-	-	-	150	-
Solar Photovoltaic System Rollout Parent project- 25kW Selandra Rise Family and Community Centre	34	34	-	-	-	-	-	-	34	-
Solar Photovoltaic System Rollout Parent project- 30kW Strathaird Children's Centre	42	42	-	-	-	-	-	-	42	-
Solar Photovoltaic System Rollout Parent project- 20kW Marriot Water Family and Community Centre	27	14	-	14	-	-	-	-	27	-
Solar Photovoltaic System Rollout Parent Program- 20kW Mayone-Bulluk Family and Community Centre	27	14	-	14	-	-	-	-	27	-
Various - Emissions Management Plan - Building Improvement Program- Carlisle Park Children's Centre	15	12	-	3	-	-	-	-	15	-
Various - Emissions Management Plan - Building Improvement Program- Cranbourne West Community Hub	50	25	-	25	-	-	-	-	50	-
Installation of real time utility monitoring data loggers - Cranbourne West Community Hub	5	5	-	-	-	-	-	-	5	-

4.5.2 Capital Works Budget (continued)

Capital Works Area	Project Cost \$'000	Asset expenditure type				Summary of Funding Sources				
		New \$'000	Renewal \$'000	Upgrade \$'000	Expansion \$'000	Grants \$'000	Contrib. \$'000	Council Cash \$'000	Council Reserves \$'000	Borrowings \$'000
Installation of real time utility monitoring data loggers - Selandra Community Hub	5	5	-	-	-	-	-	-	5	-
Installation of real time utility monitoring data loggers - Terry Vickerman Centre	10	10	-	-	-	-	-	-	10	-
Our Ways Of Working - Activity Based Zones implementation (Building Stream) Phase Two	16	-	16	-	-	-	-	16	-	-
General - EMP - HVAC and lighting efficiency works	20	10	-	10	-	-	-	-	20	-
Various - Building Renewal - Municipal Facilities	430	-	430	-	-	-	-	430	-	-
Total Buildings	830	170	445	215	-	-	-	445	385	-
TOTAL PROPERTY	3,473	2,813	445	215	-	-	-	445	3,028	-
PLANT AND EQUIPMENT										
Plant, Machinery and Equipment										
Orana Early Years Facility - FFE	57	57	-	-	-	-	-	57	-	-
Various - Emissions Management Plan - Building Improvement Program- Marriott Waters Children's Centre	24	12	-	12	-	-	-	-	24	-
Major Plant Replacement	2,000	-	2,000	-	-	-	-	-	2,000	-
Plant - Light Vehicles - Replacement	2,000	-	2,000	-	-	-	-	-	2,000	-
Plant - Minor - Replacement	30	-	30	-	-	-	-	-	30	-
General - Plant - Light Vehicles - Additional	80	80	-	-	-	-	-	-	80	-
Total Plant, Machinery & Equipment	4,191	149	4,030	12	-	-	-	57	4,134	-

4.5.2 Capital Works Budget (continued)

Capital Works Area	Project Cost \$'000	Asset expenditure type				Summary of Funding Sources			
		New \$'000	Renewal \$'000	Upgrade \$'000	Expansion \$'000	Grants \$'000	Contrib. \$'000	Council Reserves \$'000	Borrowings \$'000
Computers and Telecommunications									
General - IT - Upgrade UPS - Uninterruptible Power Supply and Cooling	358	-	358	-	-	-	-	358	-
IT - Enterprise Architecture Transformation	12,000	-	-	12,000	-	-	-	12,000	-
Bunjil Website redesign	311	-	155	155	-	-	-	311	-
General - IT - Corporate Facilities Audio Visual Equipment renewal	803	80	723	-	-	-	-	803	-
General - IT - Network and Infrastructure	344	86	258	-	-	-	-	344	-
General - IT - Personal Productivity Tools	2,098	-	2,098	-	-	-	-	2,098	-
Total Computers & Telecommunications	15,914	166	3,592	12,155	-	-	-	15,914	-
Total Plant and Equipment	20,105	315	7,622	12,167	-	-	-	15,971	4,134

4.5.2 Capital Works Budget (continued)

Capital Works Area	Project Cost \$'000	Asset expenditure type				Summary of Funding Sources				
		New \$'000	Renewal \$'000	Upgrade \$'000	Expansion \$'000	Grants \$'000	Contrib. \$'000	Council Cash \$'000	Council Reserves \$'000	Borrowings \$'000
INFRASTRUCTURE										
Roads										
Bray Boulevard intersection with Thompsons Road - Intersection construction	111	56	-	56	-	-	-	-	111	-
Casey Fields Blvd - Ballarto Road to existing seal - Road and intersection construction	268	187	-	80	-	-	-	-	268	-
Ernst Wanke Road between Narre North and Jacksons Road - Ernst Wanke Road duplication	57	-	-	57	-	-	-	57	-	-
Golf Links Road, Narre Warren - Local Traffic Management Program	143	143	-	-	-	-	-	143	-	-
Hallam North Road - Local Traffic Management Program	18	18	-	-	-	-	-	18	-	-
Lawson Way - Local Traffic Management Program	107	107	-	-	-	-	-	107	-	-
Mountainview Boulevard - Local Traffic Management Program	18	18	-	-	-	-	-	18	-	-
Ormond Road - Local Traffic Management Program	18	18	-	-	-	-	-	18	-	-
Scotsdale Drive - Local Traffic Management Program	71	53	-	18	-	-	-	71	-	-
Seebeck Drive - Local Traffic Management Program	18	18	-	-	-	-	-	18	-	-
Sweeney Drive, Narre Warren - Local Traffic Management Program	30	30	-	-	-	-	-	30	-	-

4.5.2 Capital Works Budget (continued)

Capital Works Area	Project Cost	Asset expenditure type				Summary of Funding Sources				
		New	Renewal	Upgrade	Expansion	Grants	Contrib.	Council Cash	Council Reserves	Borrowings
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Sydney Parkinson Avenue - Local Traffic Management Program Viewgrand Drive - Local Traffic Management Program Road Const N&I - Centre Rd Loxley-Bausch Road Const N&I Grices/G'cocks/BC Int&dup Road Const N&I Clyde/Hardys Intersection Road Const N&I Ballarto Rd SGH-C'Fds 2/3 Road Cons N&I - Craig Road Bypass Road Const N&I Glasscocks Rd SGH-NWC Rd Road Const N&I BallartoSGH Intersection Casey Fields - Design and Construction of Southern Entrance Ainsleigh Ct - Circle Drive North to End - Road Rehabilitation Ardmore St - Circle Drive North to Ainsleigh Ct - Road Rehabilitation	71	-	-	-	-	-	-	71	-	-
	143	-	-	-	-	-	-	143	-	-
	400	-	400	-	-	-	-	400	-	-
	2,100	-	-	2,100	-	-	-	-	-	2,100
	2,400	480	-	1,920	-	-	-	-	-	2,400
	2,100	-	-	2,100	-	-	-	-	2,100	-
	6,301	-	-	6,301	-	-	-	-	6,301	-
	400	400	-	-	-	-	-	400	-	-
	3,600	-	-	3,600	-	-	-	-	-	3,600
	107	107	-	-	-	-	-	107	-	-
	246	-	246	-	-	-	-	246	-	-
	197	-	197	-	-	166	-	-	31	-

4.5.2 Capital Works Budget (continued)

Capital Works Area	Project Cost \$'000	Asset expenditure type				Summary of Funding Sources			
		New \$'000	Renewal \$'000	Upgrade \$'000	Expansion \$'000	Grants \$'000	Contrib. \$'000	Council Reserves \$'000	Borrowings \$'000
Circle Dr North - Cranbourne Place to Haven Court - Road Rehabilitation	617	-	617	-	-	519	-	98	-
Haven Ct - Circle Drive North to End - Road Rehabilitation	68	-	68	-	-	58	-	10	-
Highview Ave - Camms Road to Ardmore Street - Road Rehabilitation	192	-	192	-	-	162	-	31	-
Leanne Ct - Ardmore St to End - Road Rehabilitation	136	-	136	-	-	115	-	22	-
Sharpe St - Camms Rd to Circle Dr Sth - Road Rehabilitation	86	-	86	-	-	72	-	14	-
Barkly St - Latrobe Street to Loch Street - Road Rehabilitation	88	-	88	-	-	74	-	14	-
Canterbury St - Latrobe Street to Loch Street - Road Rehabilitation	79	-	79	-	-	66	-	13	-
Latrobe St - Narre Warren Cranbourne Road to Loch Street - Road Rehabilitation	778	-	778	-	-	655	-	124	-
Banyalla Dr - Central Parkway to 42 Banyalla Drive - Road Rehabilitation	293	-	293	-	-	247	-	47	-
Holbourne Dr - Houlder Avenue to Ballarto Road - Road Rehabilitation	263	-	263	-	-	221	-	42	-
Houlder Ave - Holbourne Drive to Ballarto Road - Road Rehabilitation	364	-	364	-	-	306	-	58	-

4.5.2 Capital Works Budget (continued)

Capital Works Area	Project Cost \$'000	Asset expenditure type				Summary of Funding Sources				
		New \$'000	Renewal \$'000	Upgrade \$'000	Expansion \$'000	Grants \$'000	Contrib. \$'000	Council Cash \$'000	Council Reserves \$'000	Borrowings \$'000
The Arcade - Craig Road to Houlder Avenue - Road Rehabilitation	105	-	105	-	-	88	-	17	-	-
Greyspot Churchill Park Dr between Power Rd and Police Rd - virtual bollards	17	17	-	-	-	-	-	17	-	-
Sturrock Ct - Lydia Mary Drive to End - Road Resealing	13	-	13	-	-	-	-	13	-	-
Edrington Park Drive - Bryn Mawr Boulevard to Boundary of No 69/71 - Road Resealing	28	-	28	-	-	-	-	28	-	-
Clark Ct - Mansfield Street to End - Road Resealing	12	-	12	-	-	-	-	12	-	-
Duckworth Ct - Lodge Crescent to End - Road Resealing	19	-	19	-	-	-	-	19	-	-
Dunnell Rise - Van Der Haar Avenue to End - Road Resealing	20	-	20	-	-	-	-	20	-	-
Ezard Cl - Van Der Haar Avenue to End - Road Resealing	16	-	16	-	-	-	-	16	-	-
McKay Cl - Edrington park Drive to End - Road Resealing	30	-	30	-	-	-	-	30	-	-
Foulds Ct - Lodge Crescent to End - Road Resealing	19	-	19	-	-	-	-	19	-	-
Ashfield Dr - Homestead Road to Centre Road - Road Resealing	97	-	97	-	-	-	-	97	-	-
Heard Cl - Mansfield Street to End - Road Resealing	13	-	13	-	-	-	-	13	-	-
Lodge Cr - Van Der Haar Avenue to Van Der Haar Avenue - Road Resealing	86	-	86	-	-	-	-	86	-	-

4.5.2 Capital Works Budget (continued)

Capital Works Area	Project Cost	Asset expenditure type				Summary of Funding Sources				
		New	Renewal	Upgrade	Expansion	Grants	Contrib.	Council Cash	Council Reserves	Borrowings
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Mason Way - Mansfield Street to Lodge Crescent - Road Resealing	17	-	17	-	-	-	-	17	-	-
Van Der Haar Ave - Mansfield Street to Mansfield Street - Road Resealing	64	-	64	-	-	-	-	64	-	-
Jancol Ct - Edrington Park Drive to End - Road Resealing	13	-	13	-	-	-	-	13	-	-
Ryan Ct - Edrington Park Drive to End - Road Resealing	12	-	12	-	-	-	-	12	-	-
Sumner Ct - Edrington Park Drive to End - Road Resealing	28	-	28	-	-	-	-	28	-	-
Adare Ct - Stylebawn Drive to End - Road Resealing	9	-	9	-	-	-	-	9	-	-
Stylebawn Dr - Beaumont Road to End - Road Resealing	91	-	91	-	-	-	-	91	-	-
Cloverfield Close - Buchanan Rd to End - Road Resealing	43	-	43	-	-	-	-	43	-	-
Ballarto Rd - South Gippsland Highway to End - Road Resealing	71	-	71	-	-	-	-	71	-	-
Power Rd - Box Street to Kidds Road - Road Resealing	129	-	129	-	-	-	-	129	-	-
Ash St - Laurel Ave to Tristania Ave - Road Resealing	37	-	37	-	-	-	-	37	-	-
Botanical Grove - Cootamundra St to Power Rd- Road Resealing	91	-	91	-	-	-	-	91	-	-
Thomas Mitchell Dr - John Fawknr Dr to Hallam Rd - Road Resealing	214	-	214	-	-	-	-	214	-	-

4.5.2 Capital Works Budget (continued)

Capital Works Area	Project Cost \$'000	Asset expenditure type				Summary of Funding Sources				
		New \$'000	Renewal \$'000	Upgrade \$'000	Expansion \$'000	Grants \$'000	Contrib. \$'000	Council Cash \$'000	Council Reserves \$'000	Borrowings \$'000
Fisheries Road – North Road to Finsbury Road - Road rehabilitation	161	-	129	32	-	-	-	161	-	-
Tyabb-Tooradin Road - South Boundary Rd East to Baxter-Tooradin Rd - road rehabilitation	321	-	257	64	-	-	-	321	-	-
Debra Ct - Ashfield Drive to End - Road Resealing	8	-	8	-	-	-	-	8	-	-
Fusco Tce - Ashfield Drive to End - Road Resealing	8	-	8	-	-	-	-	8	-	-
Harwood Ct - Ashfield Drive to End - Road Resealing	54	-	54	-	-	-	-	54	-	-
Hamilton Ct - Noaki St to End - Road Resealing	86	-	86	-	-	-	-	86	-	-
Queens Rd - South Boundary Rd East to Pearcevale Road - Road Resealing	193	-	193	-	-	-	-	193	-	-
Brick Ct - Evans Street to End - Road Resealing	19	-	19	-	-	-	-	19	-	-
Eric Ct - Pearcevale Road to End - Road Resealing	14	-	14	-	-	-	-	14	-	-
Evans St - Lewis Street to Pearce Court - Road Resealing	50	-	50	-	-	-	-	50	-	-
Monica Ct - Brick Court to End - Road Resealing	14	-	14	-	-	-	-	14	-	-
Lewis St - Apple Street to Evans Road - Road Resealing	26	-	26	-	-	-	-	26	-	-
Padley St - Baxter Tooradin Road to Evans Road - Road Resealing	41	-	41	-	-	-	-	41	-	-

4.5.2 Capital Works Budget (continued)

Capital Works Area	Project Cost	Asset expenditure type				Summary of Funding Sources				
		New	Renewal	Upgrade	Expansion	Grants	Contrib.	Council Cash	Council Reserves	Borrowings
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Pearce St - Apple Street to Evans Road - Road Resealing	21	-	21	-	-	-	-	21	-	-
Elias Mews - Georgette Cr to End - Road Resealing	8	-	8	-	-	-	-	8	-	-
Rainbow Ct - Pearcevale Road to End - Road Resealing	18	-	18	-	-	-	-	18	-	-
Georgette Cr - Chantell Ave to Chantell Ave - Road Resealing	150	-	150	-	-	-	-	150	-	-
Rosella Ct - Pearcevale Road to End - Road Resealing	18	-	18	-	-	-	-	18	-	-
Leila Ct - Georgette Cr to End - Road Resealing	13	-	13	-	-	-	-	13	-	-
Naila Ct - Georgette Cr to End - Road Resealing	11	-	11	-	-	-	-	11	-	-
Sam Cl - Georgette Cr to End - Road Resealing	9	-	9	-	-	-	-	9	-	-
Theresa Gardens - Georgette Cr to End - Road Resealing	15	-	15	-	-	-	-	15	-	-
Venice Gardens - Georgette Cr to End - Road Resealing	21	-	21	-	-	-	-	21	-	-
Clifton Way - Grove End Road to Mossiel Park Drive - Road Resealing	79	-	79	-	-	-	-	79	-	-
Hillman Ct - Ashfield Drive to End - Road Resealing	16	-	16	-	-	-	-	16	-	-
Evonne Ct - Clifton Way to End - Road Resealing	17	-	17	-	-	-	-	17	-	-
Rosedale Ct - Clifton Way to End - Road Resealing	12	-	12	-	-	-	-	12	-	-

4.5.2 Capital Works Budget (continued)

Capital Works Area	Project Cost \$'000	Asset expenditure type				Summary of Funding Sources				
		New \$'000	Renewal \$'000	Upgrade \$'000	Expansion \$'000	Grants \$'000	Contrib. \$'000	Council Cash \$'000	Council Reserves \$'000	Borrowings \$'000
Bass Pl - William Hovell Drive to End - Road Resealing	6	-	6	-	-	-	-	6	-	-
Landsborough Cl - William Hovell Drive to End - Road Resealing	19	-	19	-	-	-	-	19	-	-
Meehan Ct - William Hovell Drive to End - Road Resealing	17	-	17	-	-	-	-	17	-	-
Jason Cl - Ashfield Drive to End - Road Resealing	19	-	19	-	-	-	-	19	-	-
Moloney Ct - Ashfield Drive to End - Road Resealing	10	-	10	-	-	-	-	10	-	-
Venables Ct - Ashfield Drive to End - Road Resealing	8	-	8	-	-	-	-	8	-	-
Stirling Ct - William Hovell Drive to End - Road Resealing	11	-	11	-	-	-	-	11	-	-
Wakefield Rise - William Hovell Drive to End - Road Resealing	13	-	13	-	-	-	-	13	-	-
Warburton Ct - William Hovell Drive to End - Road Resealing	17	-	17	-	-	-	-	17	-	-
Bertrand Cl - Lydia Mary Drive to End - Road Resealing	21	-	21	-	-	-	-	21	-	-
William Hovell Dr - Matthew Flinders Avenue to John Edgecumbe Way - Road Resealing	161	-	161	-	-	-	-	161	-	-
Celeste Ct - Lydia Mary Drive to End - Road Resealing	6	-	6	-	-	-	-	6	-	-
Heathcote Ct - Thomas Mitchell Drive to End - Road Resealing	23	-	23	-	-	-	-	23	-	-

4.5.2 Capital Works Budget (continued)

Capital Works Area	Project Cost \$'000	Asset expenditure type				Summary of Funding Sources			
		New \$'000	Renewal \$'000	Upgrade \$'000	Expansion \$'000	Grants \$'000	Contrib. \$'000	Council Reserves \$'000	Borrowings \$'000
Florence Ave - Lydia Mary Drive to End - Road Resealing	47	-	47	-	-	-	-	47	-
Lomond Ct - Thomas Mitchell Drive to End - Road Resealing	13	-	13	-	-	-	-	13	-
Carl Ct - Abbott Road to Hammell Court - Road Resealing	46	-	46	-	-	-	-	46	-
Hammel Ct - Carl Court to End - Road Resealing	30	-	30	-	-	-	-	30	-
Hardy Ct - Lydia Mary Drive to End - Road Resealing	21	-	21	-	-	-	-	21	-
Hood Ct - Lydia Mary Drive to End - Road Resealing	11	-	11	-	-	-	-	11	-
Lexcen Cl - Lydia Mary Drive to End - Road Resealing	24	-	24	-	-	-	-	24	-
Lydia Mary Ct - Lydia Mary Drive to End - Road Resealing	88	-	88	-	-	-	-	88	-
Maryn Cl - William Road to End - Road Resealing	23	-	23	-	-	-	-	23	-
Payne Ct - Lydia Mary Drive to End - Road Resealing	8	-	8	-	-	-	-	8	-
Various - Street Light - New - Upgrade	103	51	-	51	-	-	-	103	-
Various - Minor Traffic Works	310	248	-	62	-	-	-	310	-
Road Const N&I - Casey Fileds Nth/Sth Rd	200	200	-	-	-	-	-	200	-
Street Lighting Convert Mercury V to LED	222	-	-	222	-	-	-	222	-
Road Const Unsl'd T'Station Bal-Manks 2/2	2,811	-	-	2,811	-	1,307	-	1,504	-

4.5.2 Capital Works Budget (continued)

Capital Works Area	Project Cost	Asset expenditure type				Summary of Funding Sources				
		New	Renewal	Upgrade	Expansion	Grants	Contrib.	Council Cash	Council Reserves	Borrowings
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Bridge Renewal Bryn Mawr Bvd O'pass	114	-	114	-	-	-	-	114	-	-
Greyspot Program Inglis Rd Guardrail	132	132	-	-	-	-	-	132	-	-
Total Roads	29,115	2,497	7,143	19,475	-	4,054	-	8,180	8,781	8,100
Bridges										
Bridge Renewal - Road Culvert Beaumont Rd	287	-	287	-	-	-	-	287	-	-
Bridge Renewal - Road Bridge Manks Rd	122	-	122	-	-	-	-	122	-	-
Total Bridges	409	-	409	-	-	-	-	409	-	-

4.5.2 Capital Works Budget (continued)

Capital Works Area	Project Cost \$'000	Asset expenditure type				Summary of Funding Sources				
		New \$'000	Renewal \$'000	Upgrade \$'000	Expansion \$'000	Grants \$'000	Contrib. \$'000	Council Cash \$'000	Council Reserves \$'000	Borrowings \$'000
Footpaths and Cycleways										
Casey Fields - Path Construction	48	24	-	24	-	-	-	48	-	-
Raised Pedestrian Crossing - Stawell St Cranbourne	69	69	-	-	-	-	-	69	-	-
Matthew Flinders Avenue - south of Heatherton Rd - pedestrian refuge islands	118	118	-	-	-	-	-	118	-	-
Clyde North - Shared Use Path	300	150	-	150	-	-	-	300	-	-
Various - Reactionary Program - Minor footpath links - community demand	203	203	-	-	-	-	-	203	-	-
Various - School Crossing Infrastructure	115	115	-	-	-	-	-	115	-	-
Various - Kerb & Channel and Footpaths Rehabilitation Program	2,299	-	2,299	-	-	-	-	2,299	-	-
Rec Paths (MTN) CardiniaCkPkNthInglis	762	762	-	-	-	762	-	-	-	-
Linking Paths - EWanke Rd Gori-Lavender	600	600	-	-	-	-	-	600	-	-
Total Footpaths & Cycleways	4,513	2,040	2,299	174	-	762	-	3,751	-	-

4.5.2 Capital Works Budget (continued)

Capital Works Area	Project Cost	Asset expenditure type				Summary of Funding Sources				
		New	Renewal	Upgrade	Expansion	Grants	Contrib.	Council Cash	Council Reserves	Borrowings
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Drainage										
Edwin Flack - Stormwater Harvesting	97	77	-	19	-	-	-	97	-	-
Eros and Olympus Crescent Bioretention Rectification	22	-	22	-	-	-	-	22	-	-
Max Pawsey Reserve - Public deck with seating and outdoor meeting spaces and shelter	55	55	-	-	-	-	-	55	-	-
Max Pawsey Res - Stormwater Harvesting	3,239	3,239	-	-	-	-	450	789	-	2,000
Berwick Town Centre - Flood Mitigation and Renewal Works	111	55	-	55	-	-	-	111	-	-
23 Conferta Crescent drainage pipe replacement	86	-	86	-	-	-	-	86	-	-
May Gibbs Swale Rectification	27	-	27	-	-	-	-	27	-	-
Myrtle Grove Doveton drainage pipe replacement	86	-	86	-	-	-	-	86	-	-
Arbourlea Community center Swale rectification	15	-	15	-	-	-	-	15	-	-
Stanis Street drainage pipe replacement	86	-	86	-	-	-	-	86	-	-
Feodora Bioretention System Rectification	15	-	15	-	-	-	-	15	-	-
Various - Drainage Works Renewal Program	126	-	126	-	-	-	-	126	-	-
Drainage Renewal Botanic Ridge Wetland	214	-	214	-	-	-	-	214	-	-
Drainage Renewal - Various GPTrap Wks	166	-	166	-	-	-	-	166	-	-

4.5.2 Capital Works Budget (continued)

Capital Works Area	Project Cost \$'000	Asset expenditure type				Summary of Funding Sources				
		New \$'000	Renewal \$'000	Upgrade \$'000	Expansion \$'000	Grants \$'000	Contrib. \$'000	Council Cash \$'000	Council Reserves \$'000	Borrowings \$'000
Drainage Renewal Tooradin Swale Wks	78	-	78	-	-	-	-	78	-	-
Drainage Renewal Myuna Farm Swale Wks	50	-	50	-	-	-	-	50	-	-
Drainage N&I - Clyde Ck SWHarvesting	1,554	1,554	-	-	-	-	1,000	554	-	-
Drainage N&I - 76 Sheoak St Flood Mit	554	277	-	277	-	-	-	554	-	-
Drainage N&I - 43 Scarlet Dr Flood Mit	554	277	-	277	-	-	-	554	-	-
Drainage N&I - 41 Wattle Drive Flood Mit	554	277	-	277	-	-	-	554	-	-
Drainage N&I - 38 Laurel Av Flood Mit	554	277	-	277	-	-	-	554	-	-
Drainage N&I - Casey Fields SWHarvesting	1,188	1,188	-	-	-	-	-	1,188	-	-
Drainage N&I - Strawbent Rise Flood Mit	1,145	-	229	916	-	-	-	1,145	-	-
Drainage N&I - Lyall St Tooradin DC022	202	162	-	40	-	-	-	202	-	-
Total Drains	10,779	7,440	1,199	2,140	-	-	1,450	7,329	-	2,000

4.5.2 Capital Works Budget (continued)

Capital Works Area	Project Cost	Asset expenditure type				Summary of Funding Sources				
		New	Renewal	Upgrade	Expansion	Grants	Contrib.	Council Cash	Council Reserves	Borrowings
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Recreational, Leisure & Community Facilities										
	300	300	-	-	-	-	-	-	300	-
	244	-	195	49	-	-	-	244	-	-
	299	-	269	30	-	-	-	299	-	-
	610	-	610	-	-	610	-	-	-	-
	3,455	3,455	-	-	-	1,000	-	170	2,285	-
	268	-	241	27	-	-	-	268	-	-
	1,868	-	1,682	187	-	926	-	942	-	-
	64	-	64	-	-	-	-	64	-	-
	75	-	75	-	-	-	-	75	-	-
	334	-	334	-	-	-	-	334	-	-
	29	-	-	29	-	-	-	29	-	-
	518	129	129	129	129	-	-	518	-	-
104	-	-	104	-	-	-	104	-	-	

4.5.2 Capital Works Budget (continued)

Capital Works Area	Project Cost	Asset expenditure type				Summary of Funding Sources				
		New	Renewal	Upgrade	Expansion	Grants	Contrib.	Council Cash	Council Reserves	Borrowings
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Various - Building Services - Mechanical Equipment Renewal	207	-	186	21	-	-	-	207	-	-
	119	60	60	-	-	-	-	119	-	-
Various - Essential Safety Measures - Buildings										
Various - Minor Structures - Shade Structures Renewal	328	-	328	-	-	-	-	328	-	-
Various - Bunjil Place Asset Management Plan Works	600	-	600	-	-	-	-	-	600	-
Building Renewal - Endeavour Hills Library	81	-	81	-	-	45	-	36	-	-
Building N&I Alexander Bvd Comm & RecHub	788	788	-	-	-	-	-	464	325	-
Building Renewal Narre Warren Nth Kinder	893	-	804	89	-	874	-	19	-	-
Building Renewal - Tooradin Public Hall	497	-	398	99	-	-	-	497	-	-
Building N&I - Clyde North West F&CC	4,683	4,683	-	-	-	-	-	-	4,683	-
Building N&I - Littlecroft F&CC Renewal	917	-	275	642	-	917	-	-	-	-
Arleon Crescent Reserve - Local Level Playground Renewal	155	-	155	-	-	-	-	155	-	-
Ashford Close Reserve - District Level Playground Renewal	248	-	248	-	-	-	-	248	-	-
Avebury Drive Reserve - District Level Playground Renewal	255	-	255	-	-	-	-	255	-	-
Baden Powell Reserve - District Level Playground Renewal	248	-	248	-	-	-	-	248	-	-

4.5.2 Capital Works Budget (continued)

Capital Works Area	Project Cost	Asset expenditure type				Summary of Funding Sources				
		New	Renewal	Upgrade	Expansion	Grants	Contrib.	Council Cash	Council Reserves	Borrowings
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Betula Reserve - Soccer 1 - Oval Irrigation Works - Renewal Program Blind Bight Foreshore - Local Level Playground Renewal Bluebird Drive Reserve - Local Level Playground Renewal Botanic Ridge Boulevard Reserve - District Level Playground Renewal Brookland Greens Boulevard Reserve (Cherryhills Drive)- Playground Renewal Bunya Court Reserve - Local Level Playground Renewal Casey Fields - Landscaping and Development works including the planting of mature trees Cherry Hills Fitness Equipment - Playground Renewal and Upgrading Program Dalton Reserve - King Road Reserve Landscape Renewal of the Pavilion and Surrounds Edwin Flack (Howell Drive) Reserve - Local Level Playground Renewal Edwin Flack Bin Cage Replacement Glover Recreation Reserve - New Local Playground	99	-	89	10	-	-	-	99	-	-
	104	-	104	-	-	-	-	104	-	-
	135	-	135	-	-	-	-	135	-	-
	255	-	255	-	-	-	-	255	-	-
	104	-	104	-	-	-	-	104	-	-
	104	-	104	-	-	-	-	104	-	-
	27	27	-	-	-	-	-	27	-	-
	62	-	62	-	-	-	-	62	-	-
	195	-	136	58	-	-	-	195	-	-
	145	-	145	-	-	-	-	145	-	-
	54	27	27	-	-	-	-	54	-	-
	268	268	-	-	-	-	-	268	-	-

4.5.2 Capital Works Budget (continued)

Capital Works Area	Project Cost	Asset expenditure type				Summary of Funding Sources				
		New	Renewal	Upgrade	Expansion	Grants	Contrib.	Council Cash	Council Reserves	Borrowings
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Hampton Drive Reserve Playground - Local Level Playground Renewal and Upgrading Program	104	-	104	-	-	-	-	104	-	-
	155	-	155	-	-	-	-	155	-	-
Hillgrove Crescent Reserve - Local Level Playground Renewal	230	230	-	-	-	-	-	230	-	-
Hugh Hodson Reserve - District-level Tennis Development	104	-	104	-	-	-	-	104	-	-
Kidds Road Reserve - Local Level Playground Renewal	12	12	-	-	-	-	-	12	-	-
Lake View Drive Reserve - New Toilet Block	238	-	238	-	-	-	-	238	-	-
Lochard Terrace Reserve - District Level Playground Renewal	124	-	124	-	-	-	-	124	-	-
Majestic Boulevard Reserve - Local Level Playground Renewal	124	-	124	-	-	-	-	124	-	-
Manning Close Reserve - Local Level Playground Renewal	720	-	-	720	-	-	-	720	-	-
Max Pawsey Reserve - New Tennis Pavilion	129	-	129	-	-	-	-	129	-	-
McDowall Road Reserve - Local Level Playground Renewal	124	-	124	-	-	-	-	124	-	-
Nestle Retreat - Local Level Playground Renewal	104	-	104	-	-	-	-	104	-	-
Oaktree Drive Reserve - Local Level Playground Renewal and Upgrading Program	41	-	41	-	-	-	-	41	-	-
Parkhill Reserve Basketball Court - Recreational Facilities - Renewal	238	-	238	-	-	-	-	238	-	-
Parkside Boulevard Reserve - District Level Playground Renewal										

4.5.2 Capital Works Budget (continued)

Capital Works Area	Project Cost	Asset expenditure type				Summary of Funding Sources				
		New	Renewal	Upgrade	Expansion	Grants	Contrib.	Council Cash	Council Reserves	Borrowings
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Ray Perry Park - Local Level Playground Renewal and Upgrading Program	104	-	104	-	-	-	-	104	-	-
Robinson Rec Reserve (Tennis) - Local Level Playground Renewal	104	-	104	-	-	-	-	104	-	-
Sweeney Reserve Pavilion - Security Swipe card upgrade	55	-	-	55	-	-	-	55	-	-
Sports Fields Renewals - Max Pawsey Res	1,166	-	1,049	117	-	-	-	166	-	1,000
Rec Cranbourne West Sport Res (Lochaven)	2,001	2,001	-	-	-	-	-	1,660	341	-
Rec Clyde Rec Res District AFL/Cricket	1,500	1,350	-	150	-	-	-	1,500	-	-
Rec N&I - Botanic Ridge Soccer Cricket	1,241	1,241	-	-	-	200	-	1,041	-	-
Max Pawsey Reserve New District Level Playground & Goal Netting for Western oval	55	55	-	-	-	-	-	55	-	-
Lurline Street Reserve Playground Renewal	111	-	111	-	-	-	-	111	-	-
Hallam Recreation Reserve - Tennis Pavilion	100	-	75	25	-	-	-	100	-	-
Casey Fields Regional AFL Oval - Electronic Scoreboard Replacement	241	-	193	48	-	-	-	241	-	-
Casey Fields Electronic Entrance Signage Renewal	43	-	34	9	-	-	-	43	-	-
Clyde North PSP AOS3 District AFL/Cricket/Netball	300	300	-	-	-	-	-	-	300	-
Clyde North PSP AOS2 District AFL/Cricket/Netball/Tennis	300	300	-	-	-	-	-	-	300	-

4.5.2 Capital Works Budget (continued)

Capital Works Area	Project Cost	Asset expenditure type				Summary of Funding Sources				
		New	Renewal	Upgrade	Expansion	Grants	Contrib.	Council Cash	Council Reserves	Borrowings
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Walk and Ride in Casey - Recreational Trails. The Great Casey Trail	300	-	-	-	-	-	-	300	-	-
Various - Implementation of Equestrian Projects	143	-	-	-	-	-	-	143	-	-
Various - Female friendly facilities	264	-	53	211	-	-	-	264	-	-
Casey Arc - Asset Management Plan Works - Building Renewal	500	-	500	-	-	-	-	-	500	-
The RACE - Asset Management Plan works - Building Renewal	600	-	600	-	-	-	-	-	600	-
Various - Renewal of Minor Recreational Structures	230	69	161	-	-	-	-	230	-	-
Casey Fields - Fencing Renewal	75	-	67	7	-	-	-	75	-	-
Various - Recreation reserve shelters and manual scoreboards - renew and replace	98	20	78	-	-	-	-	98	-	-
Various - Recreation Reserve Fencing Renewal	72	-	64	7	-	-	-	72	-	-
Various - Reserve Public Lighting	36	9	27	-	-	-	-	36	-	-
Various - Sporting Reserve Lighting Assets - renewal and replacement	119	-	95	24	-	-	-	119	-	-
Various - Sportsfield Reconstruction Program	900	-	810	90	-	-	-	900	-	-
Various - Renewal Cricket Practice Wicket and Nets	241	-	217	24	-	-	-	241	-	-
Various - Sporting Surface Renewal Program Synthetic Surfaces	59	-	53	6	-	-	-	59	-	-
Various - Recreation Lighting Program	207	165	41	-	-	-	-	207	-	-
Pool In The Park - Asset Management Plan Works	60	-	60	-	-	-	-	-	60	-

4.5.2 Capital Works Budget (continued)

Capital Works Area	Project Cost	Asset expenditure type				Summary of Funding Sources				
		New	Renewal	Upgrade	Expansion	Grants	Contrib.	Council Cash	Council Reserves	Borrowings
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Rec Berwick Springs Wetlands Res Carpark	186	186	-	-	-	-	-	-	186	-
Playground RenewalBSprings Wetlands West	20	-	20	-	-	-	-	20	-	-
Rec N&I Casey Fields Fitness Trail St 2	1,550	1,550	-	-	-	-	-	1,050	-	500
N&I Roads - Pearcedale RRes EntryUpgrade	189	-	-	189	-	-	-	189	-	-
N&I Rec - Pearcedale Res Netball Upgrade	480	-	96	192	192	200	-	280	-	-
Sports Surf Renew Casey Fields Criterium	1,128	-	1,015	113	-	-	-	1,128	-	-
Sports Fields Renewals J & P Camm Oval	500	-	500	-	-	-	-	500	-	-
Rec -Casey Fields Ovals 4&5 Pavilion Upg	3,259	2,118	1,141	-	-	135	-	924	-	2,200
Building Renewal Pearcedale Res Pavilion	2,142	-	1,071	536	536	-	-	642	-	1,500
Building Renewal - CILC The Factory	55	-	55	-	-	-	-	55	-	-
Building Renewal - Casey Stadiums	55	-	55	-	-	-	-	55	-	-
Building Renewal - Aquatic & Leisure	55	-	55	-	-	-	-	55	-	-
Casey Fields - Regional Soccer Stage 2	5,700	5,700	-	-	-	-	-	-	-	5,700
Doveton Pool in the Park - Site Redevelopment	1,290	516	774	-	-	-	-	-	1,290	-
Building Renewal Myuna Farm AMP Works	44	-	40	4	-	-	-	44	-	-
Total Recreational, Leisure & Community Facilities		26,002	19,203	4,002	857	4,907	-	22,487	11,770	10,900

4.5.2 Capital Works Budget (continued)

Capital Works Area	Project Cost	Asset expenditure type				Summary of Funding Sources				
		New	Renewal	Upgrade	Expansion	Grants	Contrib.	Council Cash	Council Reserves	Borrowings
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Parks, Open Space and Streetscapes										
Banjo Paterson - Development of Dog Friendly Spaces	184	184	-	-	-	-	-	184	-	-
Max Pawsey Reserve - New Events Stage	29	29	-	-	-	-	-	29	-	-
Ackland Park - Upgrade of Drainage and Public Open Space	59	12	12	35	-	-	-	59	-	-
Various - Bushland Entrance Signage	60	60	-	-	-	-	-	60	-	-
Various - Bushland Reserves Management Initiatives	243	122	122	-	-	-	-	243	-	-
Casey Fields - Stage 2 Regional Playspace Construction	32	-	-	16	16	-	-	32	-	-
Casey Fields Chain and Bollard Fencing	19	19	-	-	-	-	-	19	-	-
Casey Fields Criterion Track Safety Fencing	71	-	-	71	-	-	-	71	-	-
Wilson Botanic Park - Implementation of Botanic Report	60	30	15	15	-	-	-	60	-	-
Various - Park and Street Furniture and Structures Renewals	369	92	240	37	-	-	-	369	-	-
Various - Park Soft Landscaping Improvements	263	-	131	131	-	-	-	263	-	-
Various - Tennis Facility Renewal Program	241	-	217	24	-	-	-	241	-	-
Dumas St - Clairmont Ave to Circle Dr Nth - Road Rehabilitation	76	-	76	-	-	64	-	12	-	-

4.5.2 Capital Works Budget (continued)

Capital Works Area	Project Cost	Asset expenditure type				Summary of Funding Sources				
		New	Renewal	Upgrade	Expansion	Grants	Contrib.	Council Cash	Council Reserves	Borrowings
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Various - Casey Annual Banner and Flag Replacement Program	48	-	48	-	-	-	-	48	-	-
	29	-	6	23	-	-	-	29	-	-
Various - Neighbourhood Shops - Activity Centre signs										
Robert Booth Res Tennis Court Resurface	495	-	495	-	-	495	-	-	-	-
Bldg Renewal - Hallam Rec Football Pav	1,350	-	945	135	270	1,000	-	350	-	-
Playgrounds Renewal - Ray Bastin Reserve	689	-	413	275	-	-	-	689	-	-
Drainage N&I - NWWarren VillageMain Drain	321	321	-	-	-	-	-	321	-	-
Total Parks, Open Space and Streetscapes	4,636	868	2,719	763	286	1,559	-	3,077	-	-

4.5.2 Capital Works Budget (continued)

Capital Works Area	Project Cost \$'000	Asset expenditure type				Summary of Funding Sources				
		New \$'000	Renewal \$'000	Upgrade \$'000	Expansion \$'000	Grants \$'000	Contrib. \$'000	Council Cash \$'000	Council Reserves \$'000	Borrowings \$'000
Other Infrastructure										
Various - Project Management Costs	1,278	320	320	320	320	-	-	1,278	-	-
Solar Photovoltaic System Rollout Parent project- 40kW Lynbrook Childrens Centre	55	55	-	-	-	-	-	-	55	-
Public Art Renewal Works	59	-	59	-	-	-	-	59	-	-
Smart City Innovation Project	445	445	-	-	-	-	-	445	-	-
Various - Plumbing Retrofitting and Upgrade	70	35	-	35	-	-	-	70	-	-
Various - Emissions Management Plan - LED Lighting and HVAC Upgrades	130	65	-	65	-	-	-	-	130	-
Various - Corporate Signage on Buildings	55	22	33	-	-	-	-	55	-	-
IT - Technology Service & Cyber Security	268	-	-	-	268	-	-	268	-	-
Total Other Infrastructure	2,360	941	411	419	587	-	-	2,175	185	-
Total Infrastructure	101,875	39,788	33,383	26,973	1,731	11,282	1,450	47,408	20,735	21,000
Total New Capital Works	125,452	42,916	41,451	39,356	1,731	11,282	1,450	63,823	27,897	21,000

**Summary of Planned Capital Works Expenditure
For the years ending 30 June 2024, 2025, 2026**

2023/24	Total	Asset expenditure type				Summary of Funding Sources				
		New	Renewal	Expansion	Upgrade	Grants	Contrib.	Council Cash	Council Reserves	Borrowings
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Property										
Land	6,862	6,862	-	-	-	-	-	-	6,862	-
Total Land	6,862	6,862	-	-	-	-	-	-	6,862	-
Buildings	665	-	665	-	-	-	-	665	-	-
Total Buildings	665	-	665	-	-	-	-	665	-	-
Total Property	7,528	6,862	665	-	-	-	-	665	6,862	-
Plant and Equipment										
Plant, machinery and equipment	2,915	-	2,915	-	-	-	-	-	2,915	-
Computers and telecommunications	10,071	796	3,448	-	5,827	-	-	10,071	-	-
Total Plant and Equipment	12,986	796	6,363	-	5,827	-	-	10,071	2,915	-
Infrastructure										
Roads	37,183	16,015	6,610	-	14,558	4,635	-	16,944	15,723	-
Bridges	16,129	15,535	594	-	-	9,833	2,834	3,803	-	-
Footpaths and cycleways	3,769	1,065	2,566	-	138	-	-	3,634	-	-
Drainage	5,469	2,704	1,237	-	1,528	-	-	5,273	-	-
Recreational, leisure and community facilities	29,168	16,282	12,098	220	567	-	-	12,548	16,793	-
Parks, open space and streetscapes	5,099	2,741	1,879	-	478	-	-	4,088	893	-
Off street car parks	-	-	-	-	-	-	-	-	-	-
Other infrastructure	5,112	3,880	344	577	311	-	-	4,928	-	-
Total Infrastructure	101,927	58,222	25,328	797	17,580	14,468	2,834	51,218	33,408	-
Total Capital Works Expenditure	122,441	65,880	32,356	797	23,407	14,468	2,834	61,953	43,186	-

Summary of Planned Capital Works Expenditure (continued)
For the years ending 30 June 2024, 2025, 2026

2024/25	Total	Asset expenditure type			Summary of Funding Sources					
		New	Renewal	Expansion	Upgrade	Grants	Contrib.	Council Cash	Council Reserves	Borrowings
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Property										
Land	25	25	-	-	-	-	-	-	25	-
Total Land	25	25	-	-	-	-	-	-	25	-
Buildings	718	-	718	-	-	-	-	718	-	-
Total Buildings	718	-	718	-	-	-	-	718	-	-
Total Property	743	25	718	-	-	-	-	718	25	-
Plant and Equipment										
Plant, machinery and equipment	3,039	-	3,039	-	-	-	-	-	3,030	-
Computers and telecommunications	11,047	859	3,776	-	6,412	-	-	11,066	-	-
Total Plant and Equipment	14,086	859	6,815	-	6,412	-	-	11,066	3,030	-
Infrastructure										
Roads	26,058	5,261	7,364	-	13,433	4,700	-	15,671	5,683	-
Bridges	641	-	641	-	-	-	-	642	-	-
Footpaths and cycleways	4,008	1,149	2,769	-	90	-	-	4,015	-	-
Drainage	3,191	1,648	1,079	-	463	100	-	3,096	-	-
Recreational, leisure and community facilities	36,327	22,391	12,988	139	809	-	-	13,889	22,393	-
Parks, open space and streetscapes	14,230	11,564	1,620	-	1,047	-	-	13,009	1,239	-
Off street car parks	-	-	-	-	-	-	-	-	-	-
Other infrastructure	5,210	4,183	366	331	331	-	-	5,219	-	-
Total Infrastructure	89,665	46,196	26,826	470	16,173	4,800	-	55,541	29,315	-
Total Capital Works Expenditure	104,495	47,081	34,360	470	22,585	4,800	-	67,326	32,370	-

**Summary of Planned Capital Works Expenditure (continued)
For the years ending 30 June 2024, 2025, 2026**

2025/26	Total	Asset expenditure type				Summary of Funding Sources				
		New	Renewal	Upgrade	Expansion	Grants	Contrib.	Council Cash	Council Reserves	Borrowings
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Property										
Land	7,985	7,985	-	-	-	-	-	-	7,985	-
Total Land	7,985	7,985	-	-	-	-	-	-	7,985	-
Buildings	739	-	739	-	-	-	-	739	-	-
Total Buildings	739	-	739	-	-	-	-	739	-	-
Total Property	8,724	7,985	739	-	-	-	-	739	7,985	-
Plant and Equipment										
Plant, machinery and equipment	3,519	-	3,519	-	-	-	-	-	3,519	-
Computers and telecommunications	11,380	892	3,893	-	6,595	-	-	11,380	-	-
Total Plant and Equipment	14,898	892	7,411	-	6,595	-	-	11,380	3,519	-
Infrastructure										
Roads	29,256	10,094	6,464	-	12,698	5,800	-	15,638	7,819	-
Bridges	660	-	660	-	-	-	-	660	-	-
Footpaths and cycleways	4,123	1,174	2,828	-	121	-	-	4,123	-	-
Drainage	3,806	1,913	1,018	-	875	-	-	3,806	-	-
Recreational, leisure and community facilities	55,420	32,723	17,295	304	5,097	-	-	25,586	29,834	-
Parks, open space and streetscapes	3,922	2,903	710	-	310	-	-	3,334	588	-
Off street car parks	-	-	-	-	-	-	-	-	-	-
Other infrastructure	6,995	5,659	481	420	435	-	-	6,995	-	-
Total Infrastructure	104,182	54,466	29,456	724	19,535	5,800	-	60,140	38,241	-
Total Capital Works Expenditure	127,804	63,343	37,607	724	26,130	5,800	-	72,259	49,745	-

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 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	Note	Forecast	Budget	Projections		
Operating position							
Adjusted underlying result	Adjusted underlying surplus (deficit)/ adjusted underlying revenue	1	(4.37%)	3.28%	6.81%	7.14%	7.52%
Liquidity							
Working capital	Current assets/ current liabilities	2	165.81%	180.85%	185.93%	200.82%	209.85%
Unrestricted cash	Unrestricted cash/ current liabilities	3	38.37%	27.92%	33.45%	32.73%	35.46%
Obligations							
Loans and borrowings	Interest bearing loans and borrowings / rate revenue	4	14.40%	18.38%	14.31%	10.30%	6.56%
Loans and borrowings	Interest and principal repayments on interest bearing loans and borrowings / rate revenue		3.48%	3.17%	3.64%	3.64%	3.45%
Indebtedness	Non-current liabilities/ own source of revenue		15.27%	16.19%	12.98%	9.37%	6.80%
Asset renewal	Asset renewal expenses/ asset depreciation	5	92.28%	110.26%	69.13%	64.26%	66.64%
Stability							
Rates concentration	Rate revenue/ adjusted underlying revenue	6	65.53%	62.92%	65.50%	65.49%	66.61%
Rates effort	Rate revenue/ CIV of rateable properties in the municipality		0.3158%	0.3267%	0.3326%	0.3412%	0.3500%
Efficiency							
Expenditure level	Total expenses/ no. of property assessments		\$3.19	\$3.17	\$2.98	\$3.05	\$3.06
Revenue level	Residential rate revenue/ no. of residential property assessments		\$4.23	\$4.24	\$4.27	\$4.24	\$4.18

Notes to Indicators

1. Adjusted underlying result

The City of Casey budgets on-going underlying surpluses as necessary to continue to fund capital works for the community. There will be challenges in revenue sources not keeping pace with the increased cost of service delivery.

2. Working Capital

The City of Casey maintains an approach to strong liquidity underpinned by active treasury and cash management. Sufficient working capital ensures that Council is able to pay bills as and when they fall due.

3. Unrestricted cash

Sufficient cash is maintained in order to pay bills as and when they fall due in line with the healthy levels of liquidity.

4. Debt compared to rates

Loans and borrowings – The City of Casey maintains modest borrowings relative to its large asset base with the largest loan associated with Bunjil Place, which is being progressively repaid over ten years. Council is able to meet its financial obligations.

Indebtedness – The City of Casey maintains an appropriate and modest level of long-term liabilities and low levels of indebtedness and the organisation is able to meet its long-term obligations.

5. Asset renewal

This percentage indicates the extent of Council's asset renewal against its depreciation charge (an indication of the decline in value of its existing capital assets). In the case of the City of Casey, this ratio needs to be considered in the context of needing to meet the growing capital requirements of the City. Council continues to actively seek out opportunities to renew and maintain its asset base.

6. Rates concentration

Rates revenue represents approximately 70.0% of Casey's of adjusted underlying revenue which has broad sources of grants, charges, fees, fines and contributions. Ideally, revenue should be generated from a range of sources.

Rates effort – There is a broadly stable extent of rates effort across the SRP period.

Expenditure level – Resources should be used efficiently in the delivery of services and the level of expenditure to properties is declining.

Revenue level - At Casey, revenue is broadly growing in line with population growth and the rate cap.

Workforce turnover - Projections are based on historic trends.

City of Casey
FINANCIAL PLAN
2022-23 TO 2031-32



MODEL FINANCIAL PLAN REPORTS

Financial Plan Context	103
Financial Plan Statements	105
Financial Performance Indicators	120
Strategies and Plans	123

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 measures that demonstrates Council's financial sustainability in order to fund the aspirations of the Community Vision and the Council Plan.

Policy	Measure	Target	Forest Actual		2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
Consistent underlying surplus results	Adjusted underlying result greater than \$0	\$0			(\$17,802)	\$14,676	\$30,734	\$33,883	\$36,864	\$29,601	\$27,001	\$23,504	\$16,056	\$7,697	\$2,931
Ensure Council maintains sufficient working capital to meet its debt obligations as they fall due.	Current Assets / Current Liabilities greater than 1.25	1.25			1.66	1.81	1.86	2.01	2.10	2.10	2.05	2.30	2.44	2.43	2.41
Allocate adequate funds towards renewal capital in order to replace assets and infrastructure as they reach the end of their service life.	Asset renewal and upgrade expenses / Depreciation above 100%	100%			92.28%	110.26%	69.13%	64.26%	66.64%	62.95%	42.30%	43.68%	39.80%	39.11%	38.24%
That Council applies loan funding to new capital and maintains total borrowings in line with rate income and growth of the municipality.	Total borrowings / Rate revenue to remain below 60%	60%			14.40%	18.38%	14.31%	10.30%	6.56%	4.16%	3.17%	2.50%	1.85%	1.24%	0.68%
Council maintains sufficient unrestricted cash to ensure ongoing liquidity as well as to address unforeseen cash imposts if required.	Unrestricted cash / current liabilities to be maintained above 80%	80%			38.37%	27.92%	33.45%	32.73%	35.46%	40.84%	34.26%	28.92%	21.20%	20.72%	25.01%
Council generates sufficient revenue from rates plus fees and charges to ensure a consistent funding for new and renewal capital.	Capital Outlays as a % of Own Source Revenue to remain above 30%	30%			68.85%	26.35%	27.03%	21.29%	26.02%	28.90%	29.41%	23.04%	23.82%	25.80%	25.81%

2.3 Financial Policy Statements

This section presents information in regard to the assumptions to the Comprehensive Income Statement for the 10 years from 2022/23 to 2031/32.

Description and table of annual escalations, for the 10 year period, for each income and expenditure line item contained in the Comprehensive Income Statement.

Escalation factors % movement	Budget 2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
CPI	2.25%	2.25%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Growth	2.00%	3.00%	2.50%	2.50%	2.50%	2.00%	2.00%	2.00%	2.00%	2.00%
Rates and charges (incl.Waste Charge)	1.75%	2.25%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Statutory fees and fines	2.25%	2.25%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
User fees	2.25%	2.25%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Grants - Operating (recurrent)	2.25%	2.25%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Grants - Operating (non-recurrent)	2.25%	2.25%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Grants - Capital (recurrent)	2.25%	2.25%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Grants - Capital (non recurrent)	2.25%	2.25%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Contributions - Cash	2.25%	2.25%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Contributions - Non Monetary	2.50%	10.57%	0.00%	(7.35%)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Employee Costs	2.50%	3.00%	3.25%	3.25%	3.25%	3.20%	3.20%	3.20%	3.20%	3.20%
Materials and Consumables	2.00%	2.00%	2.25%	2.25%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
External Contracts	2.25%	2.00%	2.25%	2.25%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Utilities	3.00%	2.00%	2.25%	2.25%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Depreciation	2.25%	2.00%	2.25%	2.25%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%

3. Financial Plan Statements

This section presents information in regard to the Financial Plan Statements for the 10 years from 2022/23 to 2031/32.

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

3.1 Comprehensive Income Statement
For the years ending 30 June 2022 to 2032

	Note	Forecast/ Actual										
		2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Income												
Rates & Charges	4.1.1	266,767	281,807	295,557	310,734	326,716	343,119	368,225	378,030	395,778	414,359	433,919
Statutory Fees and fines	4.1.2	12,110	12,516	13,610	13,791	14,480	15,204	16,439	16,628	17,377	18,159	19,476
User Charges	4.1.3	13,604	19,369	19,115	20,071	21,075	22,128	23,124	24,165	25,252	26,388	27,576
Grants - Operating (recurrent)	4.1.4	49,198	50,732	52,731	55,221	57,830	60,561	62,870	65,273	67,773	70,374	73,081
Grants - Operating (non-recurrent)		4,419	1,674	1,707	1,741	1,776	1,812	1,848	1,885	1,923	1,961	2,000
Grants - Capital (recurrent)	4.1.4	1,488	2,811	3,000	3,100	3,200	3,300	3,400	3,500	3,600	3,700	3,800
Grants - Capital (non recurrent)		26,462	8,471	11,467	1,700	2,600	1,600	-	-	-	-	-
Contributions - monetary	4.1.5	63,423	77,032	63,473	65,056	60,831	60,374	56,093	57,301	52,890	52,503	50,680
Contributions - Non Monetary	4.1.5	123,008	123,000	136,000	136,000	126,000	126,000	126,000	126,000	126,000	126,000	126,000
Interest		1,455	2,254	3,715	3,587	3,389	3,184	2,993	2,828	2,694	2,589	2,519
Net Gain/(Loss) on Disposal of Property, Infrastructure Plant & Equipment		350	100	100	50	50	50	-	-	-	-	-
Other Income	4.1.6	995	1,021	1,069	1,123	1,179	1,238	1,294	1,352	1,413	1,476	1,543
Total income		563,281	580,786	601,544	612,175	619,126	638,570	662,285	676,962	694,698	717,509	740,593

3.1 Comprehensive Income Statement (continued)
For the years ending 30 June 2022 to 2032

		Forecast/ Actual											
Note		2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	
			\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	
Expenses													
	4.1.7	140,541	145,671	143,903	150,738	157,898	165,398	173,172	181,311	189,833	198,755	208,096	
	4.1.8	115,451	105,145	84,486	85,409	78,943	83,797	84,317	87,423	89,628	97,209	100,269	
		81,842	86,891	89,559	94,134	99,058	103,821	118,077	116,536	122,220	128,500	135,175	
		9,692	9,927	10,075	10,460	10,860	11,302	11,762	12,241	12,738	13,256	13,794	
	4.1.9	66,327	74,856	81,814	89,342	96,737	104,596	112,020	119,971	127,270	134,997	143,186	
	4.1.9	1,777	1,711	1,644	1,628	1,510	1,510	1,514	1,510	1,500	1,500	1,500	
		36	97	100	104	108	112	117	122	126	131	137	
	4.1.10	1,402	1,289	1,262	1,021	694	371	238	170	137	102	67	
	4.1.10	869	769	669	565	456	341	218	87	868	774	576	
	4.1.11	6,985	6,833	6,998	7,191	7,398	7,619	7,848	8,087	8,322	8,587	8,862	
		424,921	433,189	420,509	440,591	453,662	478,869	509,284	527,458	552,642	583,812	611,663	
Surplus/(deficit) for the year			138,359	147,597	181,035	171,583	165,464	159,701	153,001	149,504	142,056	128,931	
Other comprehensive income													
Items that will not be reclassified to surplus or deficit in future periods													
Share of other comprehensive income of associates and joint ventures			30	30	-	-	-	-	-	-	-	-	
Total comprehensive income			138,389	147,627	181,035	171,583	165,464	159,701	153,001	149,504	142,056	128,931	

3.2 Balance Sheet

For the years ending 30 June 2022 to 2032

	Forecast/ Actual	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Current Assets												
Cash Assets	23,086	29,760	22,781	25,173	33,894	28,774	28,831	31,137	35,455	34,473	36,410	
Financial Assets	150,131	157,131	179,364	198,364	204,364	219,364	218,364	235,364	248,364	256,364	264,364	
Receivables	44,092	43,655	45,747	49,106	51,598	51,266	52,219	53,188	55,369	57,681	55,745	
Other	2,434	1,677	2,002	2,012	2,016	2,019	2,023	2,030	2,039	2,050	2,065	
Total Current Assets	219,742	232,222	249,894	274,654	291,871	301,422	301,436	321,719	341,226	350,568	358,584	
Non Current Assets												
Investments -Equities	4,498	4,528	295	295	295	295	295	295	295	295	295	
Financial Assets	4,000	5,000	7,000	9,000	11,000	13,000	15,000	17,000	19,000	21,000	23,000	
Property Plant & Equipment	6,120,781	6,321,500	6,608,256	6,875,048	7,152,249	7,443,818	7,744,339	8,015,935	8,292,993	8,582,828	8,875,569	
Right of use of assets	11,139	9,428	7,784	6,877	5,366	3,856	2,342	1,582	832	12,932	11,432	
Total Non-Current Assets	6,140,417	6,340,455	6,623,335	6,891,219	7,168,910	7,460,969	7,761,976	8,034,811	8,313,120	8,617,054	8,910,296	
Total Assets	6,360,159	6,572,677	6,873,229	7,165,874	7,460,782	7,762,391	8,063,412	8,356,530	8,654,346	8,967,622	9,268,880	
Liabilities												
Current Liabilities												
Payables	26,453	23,262	31,783	30,243	33,729	39,377	39,937	29,999	29,168	32,768	35,285	
Trusts	32,803	33,421	34,221	35,054	35,851	36,893	37,780	38,849	39,748	40,864	41,795	
Interest - bearing Liabilities	7,868	9,505	10,275	10,563	7,184	2,580	2,214	2,140	2,175	2,210	2,245	
Unearned Revenue	24,189	19,000	22,401	23,214	22,989	23,999	26,064	26,877	24,049	22,914	23,678	
Lease Liability	1,499	1,515	1,556	1,906	2,031	2,165	2,132	786	1,664	1,710	1,227	
Provisions	27,970	28,630	29,937	30,362	31,237	32,137	33,037	33,937	34,837	35,737	36,637	
Total current liabilities	120,781	115,333	130,173	131,341	133,021	137,151	141,162	132,587	131,640	136,202	140,867	

3.2 Balance Sheet (continued)
For the years ending 30 June 2022 to 2032

	2021/22 Forecast	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Non current liabilities											
Interest-bearing liabilities	30,549	42,281	32,006	21,444	14,259	11,679	9,466	7,326	5,151	2,942	696
Lease liabilities	10,346	8,831	7,453	6,444	4,591	2,603	649	791	54	12,121	11,071
Provisions	12,712	12,102	11,302	10,602	9,902	9,202	8,502	7,802	7,102	6,402	5,702
Total non-current liabilities	53,608	63,215	50,761	38,490	28,752	23,485	18,617	15,919	12,307	21,465	17,470
Total liabilities	174,389	178,548	180,935	169,831	161,773	160,636	159,779	148,506	143,948	157,667	158,337
Net assets	6,185,770	6,394,130	6,692,294	6,996,043	7,299,009	7,601,755	7,903,633	8,208,024	8,510,398	8,809,955	9,110,542
Equity											
Accumulated Surplus	2,877,735	3,025,361	3,195,064	3,338,080	3,485,999	3,639,478	3,791,592	3,908,540	4,024,888	4,148,486	4,269,334
Asset Revaluation Reserve	3,175,217	3,235,950	3,362,380	3,494,545	3,632,046	3,775,091	3,923,967	4,078,854	4,239,173	4,405,033	4,576,689
Other Reserves	132,818	132,818	144,150	172,718	190,264	196,486	197,373	229,929	255,638	265,737	273,819
Total Equity	6,185,770	6,394,130	6,701,594	7,005,343	7,308,309	7,611,055	7,912,933	8,217,324	8,519,698	8,819,255	9,119,842

3.3 Statement of Changes in Equity

For the years ending 30 June 2022 to 2032

	Note	Total	Accumulated Surplus	Asset Revaluation Reserve	Other Reserves
		\$'000	\$'000	\$'000	\$'000
2022 Forecast Actual					
Balance at the beginning of Financial Year		5,747,470	2,633,471	-	238,783
Comprehensive result		138,389	138,389	-	-
Revaluation of assets		300,000	-	300,000	-
Transfers to reserves		-	(111,227)	-	111,227
Transfers from reserves		-	217,192	-	(217,192)
Balance at end of the financial year		6,185,859	2,877,825	300,000	132,818
2023					
Balance at the beginning of Financial Year		6,185,859	2,877,825	300,000	132,818
Comprehensive result		147,627	147,627	-	-
Revaluation of assets		60,733	-	60,733	-
Transfers to reserves		-	(97,740)	-	97,740
Transfers from reserves		-	76,926	-	(76,926)
Balance at end of the financial year		6,394,219	3,004,637	360,733	153,632
2024					
Balance at the beginning of Financial Year		6,394,219	3,004,637	360,733	153,632
Comprehensive result		181,035	181,035	-	-
Revaluation of assets		126,430	-	126,430	-
Transfers to reserves		-	(79,212)	-	79,212
Transfers from reserves		-	67,880	-	(67,880)
Balance at end of the financial year		6,701,683	3,174,340	487,163	164,964
2025					
Balance at the beginning of Financial Year		6,701,683	3,174,340	487,163	164,964
Comprehensive result		171,583	171,583	-	-
Revaluation of assets		132,165	-	132,165	-
Transfers to reserves		-	(84,145)	-	84,145
Transfers from reserves		-	55,577	-	(55,577)
Balance at end of the financial year		7,005,432	3,317,355	619,328	193,532
2026					
Balance at the beginning of Financial Year		7,005,432	3,317,355	619,328	193,532
Comprehensive result		165,465	165,465	-	-
Revaluation of assets		137,501	-	137,501	-
Transfers to reserves		-	(81,703)	-	81,703
Transfers from reserves		-	64,157	-	(64,157)
Balance at end of the financial year		7,308,398	3,465,274	756,829	211,078

3.3. Statement of Changes in Equity (continued)

For the years ending 30 June 2022 to 2032

	Note	Total	Accumulated Surplus	Asset Revaluation Reserve	Other Reserves
		\$'000	\$'000	\$'000	\$'000
2027					
Balance at the beginning of Financial Year		7,308,398	3,465,274	756,829	211,078
Comprehensive result		159,701	159,701	-	-
Revaluation of assets		143,045	-	143,045	-
Transfers to reserves		-	(77,339)	-	77,339
Transfers from reserves		-	71,116	-	(71,116)
Balance at end of the financial year		7,611,144	3,618,753	899,874	217,301
2028					
Balance at the beginning of Financial Year		7,611,144	3,618,753	899,874	217,301
Comprehensive result		153,001	153,001	-	-
Revaluation of assets		148,876	-	148,876	-
Transfers to reserves		-	(71,836)	-	71,836
Transfers from reserves		-	70,949	-	(70,949)
Balance at end of the financial year		7,913,022	3,770,867	1,048,750	218,188
2029					
Balance at the beginning of Financial Year		7,913,022	3,770,867	1,048,750	218,188
Comprehensive result		149,504	149,504	-	-
Revaluation of assets		154,887	-	154,887	-
Transfers to reserves		-	(73,489)	-	73,489
Transfers from reserves		-	40,932	-	(40,932)
Balance at end of the financial year		8,217,413	3,887,814	1,203,637	250,746
2030					
Balance at the beginning of Financial Year		8,217,413	3,887,814	1,203,637	250,746
Comprehensive result		142,056	142,056	-	-
Revaluation of assets		154,887	-	154,887	-
Transfers to reserves		-	(69,106)	-	69,106
Transfers from reserves		-	43,397	-	(43,397)
Balance at end of the financial year		8,514,355	4,004,161	1,358,524	276,453
2031					
Balance at the beginning of Financial Year		8,514,355	4,004,161	1,358,524	276,453
Comprehensive result		133,697	133,697	-	-
Revaluation of assets		-	-	-	-
Transfers to reserves		-	(68,763)	-	68,763
Transfers from reserves		-	58,663	-	(58,663)
Balance at end of the financial year		8,648,053	4,127,760	1,358,524	286,553
2032					
Balance at the beginning of Financial Year		8,648,053	4,127,760	1,358,524	286,553
Comprehensive result		128,931	128,931	-	-
Revaluation of assets		-	-	-	-
Transfers to reserves		-	(67,001)	-	67,001
Transfers from reserves		-	58,919	-	(58,919)
Balance at end of the financial year		8,776,983	4,248,608	1,358,524	294,636

3.4 Statement of Cash Flows For the years ending 30 June 2022 to 2032

	Forecast/ Actual	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
		\$'000 Inflows (Outflows)	\$'000 Inflows (Outflows)	\$'000 Inflows (Outflows)	\$'000 Inflows (Outflows)	\$'000 Inflows (Outflows)	\$'000 Inflows (Outflows)	\$'000 Inflows (Outflows)	\$'000 Inflows (Outflows)	\$'000 Inflows (Outflows)	\$'000 Inflows (Outflows)	\$'000 Inflows (Outflows)
Cash flows from operating activities												
Rates and Charges		236,016	277,721	291,449	306,415	322,174	338,350	363,106	372,775	390,276	408,599	436,896
Statutory Fees and Fines		12,531	11,668	13,778	12,934	14,613	14,311	16,510	15,726	17,411	17,217	19,444
User Fees		17,494	18,904	20,383	21,280	22,352	27,471	26,536	28,641	27,795	30,002	32,262
Contributions and Donations		54,889	77,032	63,473	65,056	60,831	60,374	56,093	57,301	52,890	52,503	50,680
Grants - Operating		65,270	34,706	54,919	57,468	60,136	62,913	65,283	67,748	70,312	72,980	69,249
Grants - Capital		15,330	11,282	14,467	4,800	5,800	4,900	3,400	3,500	3,600	3,700	3,800
Interest Received		2,661	2,366	3,406	3,596	3,406	3,201	3,009	2,842	2,705	2,598	2,524
Other Income		987	1,021	1,069	1,123	1,179	1,238	1,294	1,352	1,413	1,476	1,543
GST Recoveries		29,747	14,573	10,644	8,824	11,130	12,799	13,767	11,068	11,801	13,297	13,827
Employee costs		(140,161)	(143,871)	(143,460)	(151,120)	(157,941)	(165,534)	(173,435)	(181,643)	(190,237)	(199,234)	(208,655)
Material and Services		(226,357)	(209,377)	(199,091)	(206,659)	(203,930)	(212,363)	(232,704)	(243,967)	(247,785)	(257,726)	(267,908)
Trust Receipts (Payments)		1,934	619	800	832	798	1,041	887	1,069	900	1,116	931
Net cash provided by operating activities		70,341	96,643	131,836	124,550	140,549	148,700	143,745	136,412	141,081	146,527	154,594
Cash flows from investing activities												
Payments for Property, Plant, Equipment and Infrastructure		(242,353)	(103,452)	(106,441)	(88,245)	(111,304)	(127,990)	(137,665)	(110,680)	(118,010)	(132,971)	(138,272)
Investments in Financial assets		180,966	(8,000)	(20,000)	(21,000)	(8,000)	(17,000)	(1,000)	(19,000)	(15,000)	(10,000)	(10,000)
Proceeds from Sales of Property, Plant and Equipment		3,507	11,510	400	326	917	920	-	-	-	-	-
Net cash (used in) investing activities		(57,881)	(99,942)	(126,041)	(108,919)	(118,387)	(144,070)	(138,665)	(129,680)	(133,010)	(142,971)	(148,272)

3.4 Statement of Cash Flows (continued)
For the years ending 30 June 2022 to 2032

	Forecast/ Actual	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
		Inflows (Outflows)	Inflows (Outflows)	Inflows (Outflows)	Inflows (Outflows)	Inflows (Outflows)	Inflows (Outflows)	Inflows (Outflows)	Inflows (Outflows)	Inflows (Outflows)	Inflows (Outflows)	Inflows (Outflows)
Cash flows from financial activities												
Finance costs		(1,716)	(1,289)	(1,262)	(1,021)	(694)	(371)	(238)	(170)	(137)	(102)	(67)
Proceeds from Interest bearing Liabilities		-	21,000	-	-	-	-	-	-	-	-	-
Repayment of Interest bearing Liabilities		(7,571)	(7,631)	(9,505)	(10,275)	(10,563)	(7,184)	(2,580)	(2,214)	(2,140)	(2,175)	(2,210)
Interest paid - lease liability		(737)	(769)	(669)	(565)	(456)	(341)	(218)	(87)	(868)	(774)	(576)
Repayments of lease liability		(1,197)	(1,338)	(1,338)	(1,379)	(1,728)	(1,853)	(1,987)	(1,954)	(608)	(1,487)	(1,533)
Net Cash (used in)/ provided by financial activities		(11,222)	9,974	(12,774)	(13,239)	(13,441)	(9,750)	(5,024)	(4,425)	(3,753)	(4,537)	(4,385)
Net increase (decrease) in cash and cash equivalents												
		1,238	6,674	(6,979)	2,392	8,721	(5,120)	56	2,307	4,317	(982)	1,937
Cash and cash equivalents at the beginning of the financial year		21,847	23,086	29,760	22,781	25,173	33,894	28,774	28,831	31,137	35,455	34,473
Cash and cash equivalents at the end of the financial year		23,086	29,760	22,781	25,173	33,894	28,774	28,831	31,137	35,455	34,473	36,410

3.5 Statement of Capital Works For the years ending 30 June 2022 to 2032

	Forecast/ Actual	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Property												
Land	533	2,643	6,862	25	7,985	-	-	14,635	1,050	13,767	-	-
Total land	533	2,643	6,862	25	7,985	-	-	14,635	1,050	13,767	-	-
Buildings	-	830	666	718	739	762	814	855	898	898	941	976
Total buildings	-	830	666	718	739	762	814	855	898	898	941	976
Total property	533	3,473	7,528	743	8,724	762	15,449	1,905	14,665	14,665	941	976
Plant and equipment												
Plant	3,030	4,191	2,915	3,039	3,519	3,009	3,107	3,151	3,201	3,201	3,241	3,360
Computers and telecommunications	10,713	15,914	10,071	11,047	11,380	10,955	12,485	16,105	13,145	13,145	13,934	14,447
Total plant and equipment	13,743	20,105	12,985	14,087	14,898	13,964	15,592	19,256	16,346	16,346	17,175	17,808
Infrastructure												
Roads	42,117	29,115	37,184	26,059	29,256	25,181	13,003	17,088	12,398	12,398	37,767	39,158
Bridges	212	409	16,129	641	660	3,163	727	763	802	802	841	872
Footpaths and cycleways	4,159	4,513	3,769	4,008	4,123	4,317	4,614	4,843	5,092	5,092	5,335	5,531
Drainage	6,715	10,779	5,469	3,191	3,806	4,284	2,380	5,201	2,275	2,275	2,384	2,472
Recreational, leisure and community facilities	74,760	50,064	29,168	36,326	55,420	84,485	97,775	73,478	78,510	78,510	80,547	83,513
Parks, open space and streetscapes	3,310	4,636	5,098	14,230	3,922	3,057	3,267	3,445	3,622	3,622	3,843	3,984
Other infrastructure	2,951	2,360	5,112	5,210	6,995	5,528	1,858	1,950	1,801	1,801	1,888	1,957
Total infrastructure	134,224	101,875	101,928	89,665	104,182	130,015	123,624	106,769	104,499	104,499	132,605	137,488
Total capital works expenditure	148,500	125,452	122,441	104,495	127,804	144,740	154,665	127,930	135,510	135,510	150,721	156,272
	131,610	143,465	108,802	125,994	102,853	128,212	145,758	150,822	123,001	123,001	128,259	140,918

3.5 Statement of Capital Works (continued)
For the years ending 30 June 2022 to 2032

	Forecast/ Actual	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Represented by:												
New asset expenditure	90,526	42,916	65,881	47,080	63,343	78,898	107,283	75,528	84,855	97,918	101,525	
Asset renewal expenditure	32,576	41,451	32,356	34,360	37,607	38,071	37,891	39,711	40,973	43,022	44,607	
Asset expansion expenditure	2,891	1,731	797	469	724	649	549	576	605	452	469	
Asset upgrade expenditure	22,508	39,356	23,407	22,585	26,130	27,122	8,943	12,115	9,077	9,329	9,672	
Total capital works expenditure	148,500	125,452	122,441	104,495	127,804	144,740	154,665	127,930	135,510	150,721	156,272	
Funding sources represented by:												
Grants	16,788	11,282	14,467	4,800	5,800	4,900	3,400	3,500	3,600	3,700	3,800	
Contributions	6,170	1,450	2,834	-	-	2,500	-	-	-	-	-	
Council cash	60,504	63,823	61,953	67,326	72,259	82,935	94,893	98,432	102,803	107,277	112,472	
Council Reserves	40,038	27,897	43,187	32,369	49,745	54,405	56,372	25,998	29,107	39,744	40,000	
Borrowings	25,000	21,000	-	-	-	-	-	-	-	-	-	
Total capital works expenditure	148,500	125,452	122,441	104,495	127,804	144,740	154,665	127,930	135,510	150,721	156,272	

**Summary of Planned Human Resource Expenditure
For the years ending 30 June 2022 to 2032**

	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Customer and Business Transformation										
Permanent - Full time	15,102	15,625	16,367	16,983	17,683	18,514	19,384	20,295	21,249	22,248
Female	8,640	8,939	9,364	9,717	10,117	10,592	11,090	11,612	12,157	12,729
Male	6,462	6,685	7,003	7,267	7,566	7,922	8,294	8,684	9,092	9,519
Self-described gender - not available	0	0	0	0	0	0	0	0	0	0
Permanent - Part time	1,979	2,048	2,145	2,226	2,317	2,426	2,540	2,660	2,785	2,916
Female	1,818	1,881	1,971	2,045	2,129	2,229	2,334	2,444	2,558	2,679
Male	161	166	174	181	188	197	207	216	226	237
Self-described gender - not available	0	0	0	0	0	0	0	0	0	0
Total Customer and Business Transformation	17,081	17,672	18,512	19,209	20,001	20,941	21,925	22,955	24,034	25,164
Corporate Services & Executive										
Permanent - Full time	12,892	13,338	13,972	14,498	15,096	15,805	16,548	17,326	18,140	18,993
Female	9,248	9,569	10,023	10,401	10,829	11,338	11,871	12,429	13,013	13,625
Male	3,643	3,770	3,949	4,097	4,266	4,467	4,677	4,896	5,127	5,367
Self-described gender - not available	0	0	0	0	0	0	0	0	0	0
Permanent - Part time	1,283	1,328	1,391	1,443	1,503	1,573	1,647	1,724	1,806	1,890
Female	1,219	1,261	1,321	1,371	1,427	1,494	1,565	1,638	1,715	1,796
Male	64	66	70	72	75	79	82	86	90	95
Self-described gender - not available	0	0	0	0	0	0	0	0	0	0
Total Corporate Services & Executive	14,175	14,666	15,363	15,941	16,598	17,378	18,195	19,050	19,945	20,883

Summary of Planned Human Resource Expenditure (continued)
For the years ending 30 June 2022 to 2032

	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Community Life										
Permanent - Full time	31,571	32,665	34,216	35,506	36,968	38,706	40,525	42,430	44,424	46,512
Female	22,060	22,824	23,908	24,809	25,831	27,045	28,316	29,647	31,040	32,499
Male	9,512	9,841	10,309	10,697	11,138	11,661	12,209	12,783	13,384	14,013
Self-described gender - not available	0	0	0	0	0	0	0	0	0	0
Permanent - Part time	36,414	37,676	39,465	40,952	42,639	44,643	46,742	48,938	51,238	53,647
Female	35,461	36,689	38,432	39,880	41,523	43,474	45,518	47,657	49,897	52,242
Male	953	986	1,033	1,072	1,116	1,169	1,224	1,281	1,342	1,405
Self-described gender - not available	0	0	0	0	0	0	0	0	0	0
Total Community Life	67,986	70,340	73,682	76,458	79,608	83,349	87,266	91,368	95,662	100,158
City Planning & Infrastructure										
Permanent - Full time	37,864	39,176	41,037	42,583	44,337	46,421	48,603	50,887	53,279	55,783
Female	14,300	14,795	15,498	16,082	16,744	17,531	18,355	19,218	20,121	21,067
Male	23,565	24,381	25,539	26,501	27,593	28,890	30,248	31,670	33,158	34,716
Self-described gender - not available	0	0	0	0	0	0	0	0	0	0
Permanent - Part time	3,872	4,006	4,197	4,355	4,534	4,747	4,970	5,204	5,449	5,705
Female	3,557	3,681	3,855	4,001	4,166	4,361	4,566	4,781	5,006	5,241
Male	315	326	341	354	369	386	404	423	443	464
Self-described gender - not available	0	0	0	0	0	0	0	0	0	0
Total City Planning & Infrastructure	41,737	43,182	45,233	46,938	48,871	51,168	53,573	56,091	58,727	61,488
Total Other	6,261	1,724	1,805	1,891	1,981	2,074	2,172	2,274	2,380	2,492
Total Employee Cost Expenditure- Capital & Operating	147,239	147,584	154,594	160,438	167,058	174,910	183,131	191,738	200,750	210,185
Capital Recharge	(1,569)	(3,639)	(3,812)	(2,493)	(1,612)	(1,687)	(1,767)	(1,850)	(1,937)	(2,028)
Total staff expenditure	145,671	143,945	150,782	157,944	165,447	173,223	181,364	189,888	198,813	208,157

Summary of Planned Human Resource Expenditure (Continued)

For the years ending 30 June 2022 to 2032

	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
	FTE	FTE	FTE	FTE	FTE	FTE	FTE	FTE	FTE	FTE
Customer and Business Transformation										
Permanent - Full time	134	134	136	137	138	140	142	144	146	148
Female	76	77	78	78	79	80	81	82	84	85
Male	57	57	58	59	59	60	61	62	63	63
Self-described gender - not available	0	0	0	0	0	0	0	0	0	0
Permanent - Part time	19	19	19	19	19	20	20	20	20	21
Female	17	17	17	18	18	18	18	19	19	19
Male	2	2	2	2	2	2	2	2	2	2
Self-described gender - not available	0	0	0	0	0	0	0	0	0	0
Total Customer and Business Transformation	152	153	155	156	157	159	162	164	167	169
Corporate Services & Executive										
Permanent - Full time	106	106	108	109	109	111	113	114	116	118
Female	76	76	77	78	79	80	81	82	83	84
Male	30	30	31	31	31	31	32	32	33	33
Self-described gender - not available	0	0	0	0	0	0	0	0	0	0
Permanent - Part time	12	12	13	13	13	13	13	13	13	14
Female	11	11	12	12	12	12	12	12	12	13
Male	1	1	1	1	1	1	1	1	1	1
Self-described gender - not available	0	0	0	0	0	0	0	0	0	0
Total Corporate Services & Executive	118	119	121	121	122	124	126	128	129	131

Summary of Planned Human Resource Expenditure (continued)
For the years ending 30 June 2022 to 2032

	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
	FTE	FTE	FTE	FTE	FTE	FTE	FTE	FTE	FTE	FTE
Community Life										
Permanent - Full time	308	309	314	315	318	323	327	332	337	342
Female	215	216	219	220	222	225	229	232	235	239
Male	93	93	95	95	96	97	99	100	101	103
Self-described gender - not available	0	0	0	0	0	0	0	0	0	0
Permanent - Part time	405	407	413	415	418	424	430	437	443	449
Female	394	396	402	404	407	413	419	425	431	438
Male	11	11	11	11	11	11	11	11	12	12
Self-described gender - not available	0	0	0	0	0	0	0	0	0	0
Total Community Life	713	716	726	730	736	747	758	769	780	791
City Planning & Infrastructure										
Permanent - Full time	356	357	362	364	367	373	378	383	389	395
Female	134	135	137	138	139	141	143	145	147	149
Male	221	222	225	227	229	232	235	239	242	246
Self-described gender - not available	0	0	0	0	0	0	0	0	0	0
Permanent - Part time	38	39	39	39	40	40	41	41	42	43
Female	33	34	34	34	34	35	35	36	37	37
Male	5	5	5	5	5	5	5	5	5	6
Self-described gender - not available	0	0	0	0	0	0	0	0	0	0
Total City Planning & Infrastructure	394	396	401	403	407	413	419	425	431	437
Total staff numbers	1,377	1,383	1,403	1,410	1,422	1,443	1,464	1,485	1,507	1,529

5. Financial Performance Indicators

For the years ending 30 June 2022 to 2032

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

indicator	Measure	Note	Forecast/ Actual	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
Operating Position														
Adjusted underlying result	Adjusted underlying surplus (deficit) / Adjusted underlying revenue	1		-4.37%	3.28%	6.81%	7.14%	7.52%	5.82%	5.03%	4.27%	2.82%	1.30%	0.48%
Liquidity														
Working Capital	Current assets / current liabilities	2		165.81%	180.85%	185.93%	200.82%	209.85%	210.41%	205.19%	229.96%	244.23%	243.08%	241.01%
Unrestricted cash	Unrestricted cash / current liabilities	3		38.37%	27.92%	33.45%	32.73%	35.46%	40.84%	34.26%	28.92%	21.20%	20.72%	25.01%
Obligations														
Loans and borrowings	Interest bearing loans and borrowings / rate revenue	4		14.40%	18.38%	14.31%	10.30%	6.56%	4.16%	3.17%	2.50%	1.85%	1.24%	0.68%
Loans and borrowings	Interest and principal repayments on interest bearing loans and borrowings / rate revenue			3.48%	3.17%	3.64%	3.64%	3.45%	2.20%	0.77%	0.63%	0.58%	0.55%	0.52%
Indebtedness	Non-current liabilities / own source revenue			15.27%	16.19%	12.98%	9.37%	6.80%	5.38%	4.05%	3.38%	2.55%	4.23%	3.32%
Asset renewal	Asset renewal and upgrade expense / Asset depreciation	5		92.28%	110.26%	69.13%	64.26%	66.64%	62.95%	42.30%	43.68%	39.80%	39.11%	38.24%
Stability														
Rates concentration	Rate revenue / adjusted underlying revenue	6		65.53%	62.92%	65.50%	65.49%	66.61%	67.48%	68.66%	68.61%	69.59%	70.05%	70.60%
Rates effort	Rate revenue / CIV of rateable properties in the municipality			0.3158%	0.3267%	0.3326%	0.3412%	0.3500%	0.3586%	0.3773%	0.3797%	0.3898%	0.4001%	0.4107%

5. Financial Performance Indicators (continued)
For the years ending 30 June 2022 to 2032

indicator	Measure	Note	Forecast/ Actual	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
				\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Efficiency														
Expenditure level	Total expenses/ no. of property assessments			\$3.19	\$3.17	\$2.98	\$3.05	\$3.06	\$3.16	\$3.29	\$3.34	\$3.43	\$3.55	\$3.65
Revenue level	Total rate revenue / no. of property assessments			\$4.23	\$4.24	\$4.27	\$4.24	\$4.18	\$4.21	\$4.28	\$4.29	\$4.31	\$4.37	\$4.42

Notes to indicators

1. Adjusted underlying result

The City of Casey budgets on-going underlying surpluses as necessary to continue to fund capital works for the community. There will be challenges in revenue sources not keeping pace with the increased cost of service delivery.

2. Working Capital

The City of Casey maintains an approach to strong liquidity underpinned by active treasury and cash management. Sufficient working capital ensures that Council is able to pay bills as and when they fall due.

3. Unrestricted Cash

Sufficient cash is maintained in order to pay bills as and when they fall due in line with the healthy levels of liquidity.

4. Debt compared to rates

The City of Casey maintains modest borrowings relative to its large asset base with the largest loan associated with Bunjil Place, which is being progressively repaid over ten years. Council is able to meet its financial obligations.

5. Asset renewal

This percentage indicates the extent of Council's asset renewal against its depreciation charge (an indication of the decline in value of its existing capital assets). In the case of the City of Casey, this ratio needs to be considered in the context of needing to meet the growing capital requirements of the City. Council continues to actively seek out opportunities to renew and maintain its asset base.

6. Rates concentration

Rates revenue represents approximately 70.0% of Casey's of adjusted underlying revenue which has broad sources of grants, charges, fees, fines and contributions. Ideally, revenue should be generated from a range of sources.

Calculation of Adjusted Underlying surplus / (deficit)

The following table shows how the adjusted underlying result has been calculated.

Adjusted Underlying Result

	Forecast/ Actual 2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Total Income	563,281	580,786	601,544	612,175	619,126	638,570	662,285	676,962	694,698	717,509	740,593
Total expenses	424,921	433,189	420,509	440,591	453,662	478,869	509,284	527,458	552,642	583,812	611,663
Surplus/(deficit) for the year	138,359	147,597	181,035	171,583	165,464	159,701	153,001	149,504	142,056	133,697	128,931
Less non-operating income and expenses											
Grants - Capital (non-recurrent)	(26,462)	(8,471)	(11,467)	(1,700)	(2,600)	(1,600)	-	-	-	-	-
Contributions - monetary (capital)	(6,692)	(1,450)	(2,834)	-	-	(2,500)	-	-	-	-	-
Contributions - non-monetary	(123,008)	(123,000)	(136,000)	(136,000)	(126,000)	(126,000)	(126,000)	(126,000)	(126,000)	(126,000)	(126,000)
Adjusted underlying surplus/(deficit)	(17,802)	14,676	30,734	33,883	36,864	29,601	27,001	23,504	16,056	7,697	2,931

6. Strategies and Plans

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

6.1 Borrowing Strategy

6.1.1 Current Debt Position

The total amount borrowed as at 30 June.

6.1.2 Future Borrowing Requirements

	Forecast/ Actual 2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Opening balance	45,988	38,417	51,786	42,281	32,006	21,444	14,259	11,679	9,466	7,326	5,151
Plus New loans		21,000	-								
Less Principal repayment	(7,571)	(7,631)	(9,505)	(10,275)	(10,563)	(7,184)	(2,580)	(2,214)	(2,140)	(2,175)	(2,210)
Closing balance	38,417	51,786	42,281	32,006	21,444	14,259	11,679	9,466	7,326	5,151	2,942
Interest payment	(\$1,716)	(\$1,289)	(\$1,262)	(\$1,021)	(\$694)	(\$371)	(\$238)	(\$170)	(\$137)	(\$102)	(\$67)

	Target	Forecast/ Actual 2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Total borrowings / Rate revenue	Below 60%	14.40%	18.38%	14.31%	10.30%	6.56%	4.16%	3.17%	2.50%	1.85%	1.24%	0.68%
Debt servicing / Rate revenue	Below 5%	0.64%	0.46%	0.43%	0.33%	0.21%	0.11%	0.06%	0.05%	0.03%	0.02%	0.02%
Debt commitment / Rate revenue	Below 10%	14.40%	18.38%	14.31%	10.30%	6.56%	4.16%	3.17%	2.50%	1.85%	1.24%	0.68%
Indebtedness / Own source revenue	Below 60%	10.91%	13.19%	10.74%	7.72%	5.01%	3.22%	2.49%	1.97%	1.48%	1.00%	0.55%

6.2 Reserves Strategy

6.2.1 Current Reserves

The City of Casey maintains various Operating and Capital reserves, funds in these reserves are expended based on usage restrictions.

6.2.2 Reserve Usage Projections

10 Year projection of each reserve fund. Include restrictions to usage.

Reserves	Restricted/ Discretionary	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Public Open Space Reserve												
Opening balance		13,156	8,176	4,565	4,414	5,295	9,204	11,687	13,533	16,880	20,930	20,413
Transfer to reserve		4,560	8,629	5,552	7,040	6,623	4,037	4,050	4,050	4,050	4,050	4,000
Transfer from reserve		(9,539)	(12,241)	(5,702)	(6,160)	(2,714)	(1,555)	(2,204)	(703)	0	(4,566)	(4,500)
Closing balance		8,176	4,565	4,414	5,295	9,204	11,687	13,533	16,880	20,930	20,413	19,913
Development Contributions Reserve												
Opening balance		145,615	56,935	91,925	98,647	121,039	128,312	126,721	134,035	162,037	188,414	196,623
Transfer to reserve		51,272	65,925	55,520	58,336	54,382	53,858	51,921	52,995	48,460	47,959	46,084
Transfer from reserve		(139,953)	(30,935)	(48,797)	(35,944)	(47,108)	(55,449)	(44,607)	(24,994)	(22,083)	(39,750)	(42,466)
Closing balance		56,935	91,925	98,647	121,039	128,312	126,721	134,035	162,037	188,414	196,623	200,241
Reserves Summary												
Opening balance	Total Restricted	158,771	65,111	96,489	103,062	126,334	137,517	138,408	147,568	178,916	209,344	217,036
Transfer to reserve		55,832	74,554	61,072	65,376	61,005	57,895	55,971	57,045	52,510	52,009	50,084
Transfer from reserve		(149,492)	(43,176)	(54,499)	(42,104)	(49,822)	(57,004)	(46,811)	(25,697)	(22,083)	(44,316)	(46,966)
Closing balance		65,111	96,489	103,062	126,334	137,517	138,408	147,568	178,916	209,344	217,036	220,154

6.2.2 Reserve Usage Projections (Continued)

Reserves	Restricted/ Discretionary	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Asset Reserve												
Opening balance	Discretionary											
Transfer to reserve		42,858	29,553	34,864	40,613	46,898	54,252	60,574	53,291	55,490	51,762	55,159
Transfer from reserve		43,060	22,583	17,930	18,559	20,488	19,234	15,655	16,234	16,386	16,544	16,707
		(56,365)	(17,272)	(12,181)	(12,273)	(13,135)	(12,912)	(22,938)	(14,034)	(20,114)	(13,147)	(10,753)
Closing balance		29,553	34,864	40,613	46,898	54,252	60,574	53,291	55,490	51,762	55,159	61,113

Other Reserve												
Opening balance	Discretionary											
Transfer to reserve		37,156	38,156	22,281	21,291	20,301	19,311	18,321	17,331	16,341	15,351	14,361
Transfer from reserve		12,335	604	210	210	210	210	210	210	210	210	210
		(11,335)	(16,478)	(1,200)	(1,200)	(1,200)	(1,200)	(1,200)	(1,200)	(1,200)	(1,200)	(1,200)
Closing balance		38,156	22,281	21,291	20,301	19,311	18,321	17,331	16,341	15,351	14,361	13,371

Reserves Summary												
Opening balance	Total Discretionary											
Transfer to reserve		80,014	67,709	57,145	61,904	67,200	73,563	78,895	70,622	71,832	67,114	69,520
Transfer from reserve		55,395	23,187	18,140	18,769	20,698	19,444	15,865	16,444	16,596	16,754	16,917
		(67,700)	(33,750)	(13,381)	(13,473)	(14,335)	(14,112)	(24,138)	(15,234)	(21,314)	(14,347)	(11,953)
Closing balance		67,709	57,145	61,904	67,200	73,563	78,895	70,622	71,832	67,114	69,520	74,485

Reserves Summary												
Opening balance	Restricted & Discretionary											
Transfer to reserve		238,785	132,820	153,634	164,966	193,534	211,080	217,303	218,191	250,748	276,457	286,557
Transfer from reserve		111,227	97,740	79,212	84,145	81,703	77,339	71,836	73,489	69,106	68,763	67,001
		(217,192)	(76,926)	(67,880)	(55,577)	(64,157)	(71,116)	(70,949)	(40,932)	(43,397)	(58,663)	(58,919)
Closing balance		132,820	153,634	164,966	193,534	211,080	217,303	218,191	250,748	276,457	286,557	294,639

Glossary

Act	The <i>Local Government Act 2020</i>
Annual Report	A report of the Council's operations of the previous financial year and contains a report of operations, audited financial statements and an audited performance statement
Australian Accounting Standards (AAS)	The accounting standards published by the Australian Accounting Standards Board
Better practice	In the absence of legislation or a relevant Australian Accounting Standard this commentary is considered by Local Government Victoria to reflect better practice reporting
Budget	A plan setting out the services and initiatives to be funded for the financial year and how they will contribute to achieving the strategic objectives specified in the Council Plan
Capital Improved Value (CIV)	The value of the land plus the buildings on it and any other capital improvements
Council Plan	A plan setting out the medium-term strategic objectives, strategies, strategic indicators and resources reflecting vision and aspirations of the community for the next four years
Financial Statements	The financial statements and notes prepared in accordance with the Local Government Model Financial Report, Australian Accounting Standards and other applicable standards as they apply to the general purpose financial reports and statement of capital works, included in the annual report
Financial Year	The period of 12 months ending on 30 June each year
Forecast	The predicted outcome for the financial year based on available information
Major Initiative	A significant initiative that the Council has identified as a priority and that directly contributes to the achievement of the Council Plan 2021-2025 during the current financial year and has a major focus in the budget.
Minister	The Minister for Local Government
Performance Statement	A statement including the results of the prescribed service outcome indicators, financial performance indicators and sustainable capacity indicators for the financial year and included in the annual report
Integrated Strategic Planning and Reporting Framework	The key statutory planning and reporting documents that are required to be prepared by councils to ensure accountability to local communities in the performance of functions and exercise of powers under the Act
Principal Accounting Officer	The person designated by a council to be responsible for the financial management of the Council
Report of Operations	A report containing a description of the operations of the Council during the financial year and included in the annual report
Specialised assets	Assets designed for a specific limited purpose. Specialised assets include buildings such as schools, hospitals, court houses, emergency services buildings (police, fire, ambulance and emergency services), specialised buildings to house infrastructure (pump stations, etc.), some heritage properties and most infrastructure assets
Financial Plan	A plan of the financial and non-financial resources for at least the next ten years required to achieve the Council Plan and other strategic plans of Council. The Financial Plan defines the broad fiscal boundaries for the Council Plan, Asset Plan, other subordinate policies and strategies and budget processes



Contact

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