

BENALLA

RURAL CITY COUNCIL

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FINANCIAL PLAN

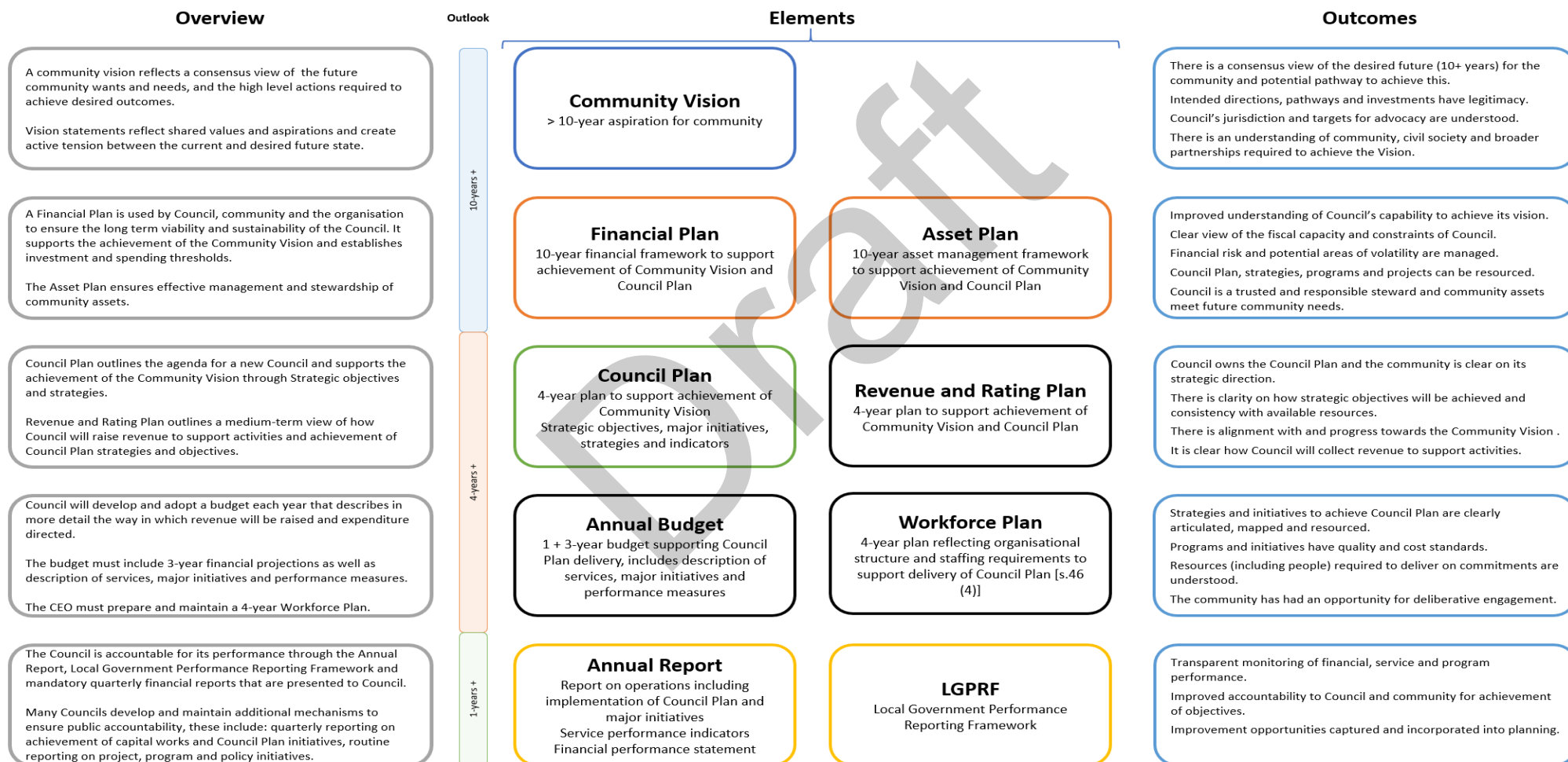
2023 TO 2032

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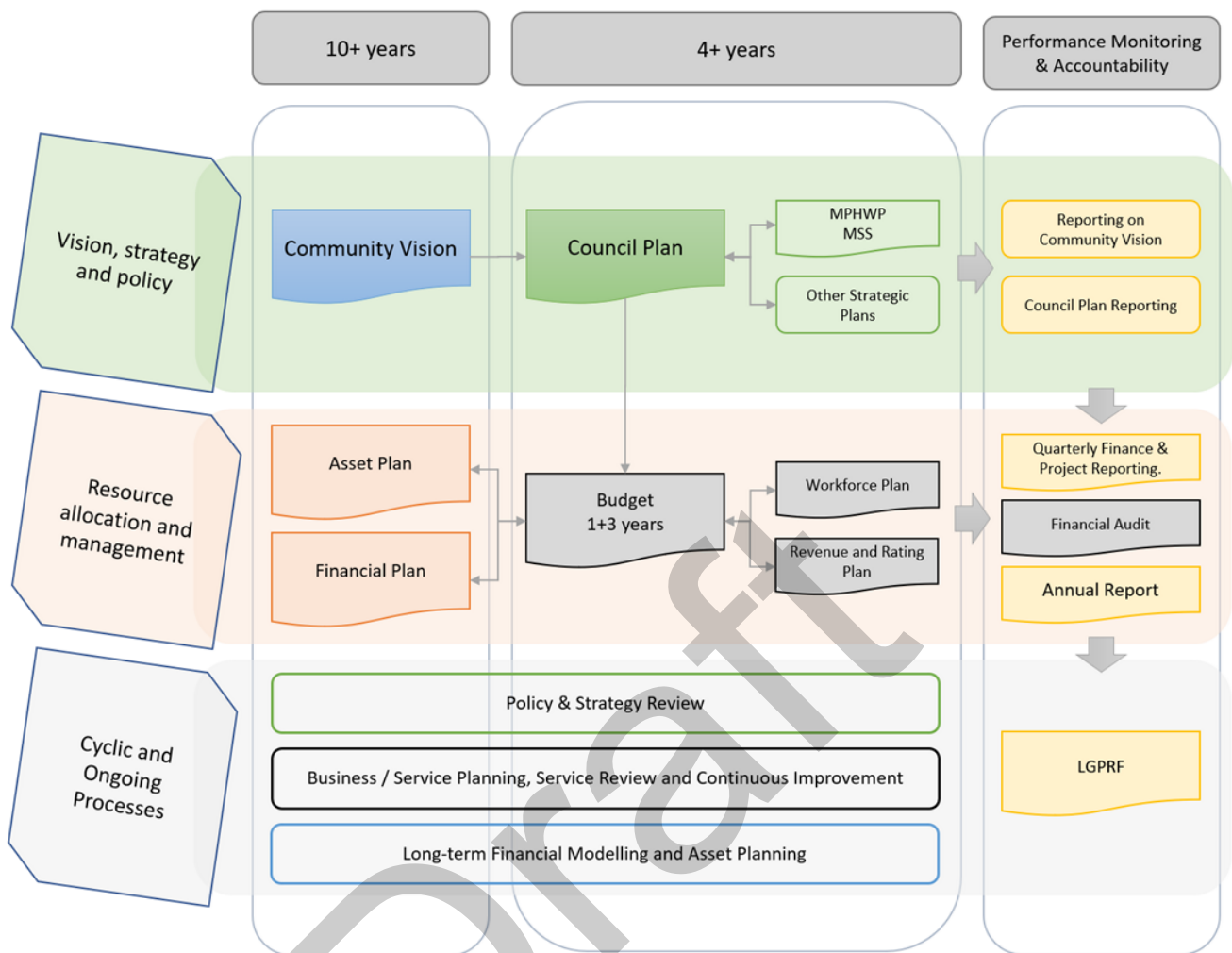
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1. Legislative Requirements

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



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



1.1 Strategic Planning Principles

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

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

1.2 Financial Management Principles

The Financial Plan demonstrates the following financial management principles:

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

1.3 Engagement Principles

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

- a) Draft Financial Plan prepared by management in consultation with the Council. Community input into the plan has been obtained via engagement undertaken in the development of the *2022/23 Budget*, draft *Community Vision 2036* and the *Council Plan 2021-2025*.
- b) Draft Financial Plan placed on public exhibition from 21 April 2022 for a period of at least 28 days. Public submissions invited.
- c) Community engagement conducted using local news outlets and social media. Budget and Financial Plan information session to be held 28 April 2022.
- d) Hearing of public submissions on the Financial Plan (22 May).
- e) Financial Plan, including any revisions, presented to June Council meeting for adoption.

1.4 Service Performance Principles

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

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

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

1.5 Asset Plan Integration

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

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

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

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

The Asset Plan must be adopted by the Council by 30 June 2022.

2. Financial Plan Context

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

2.1 Financial Policy Statements

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

Financial Performance Indicators

Indicator	Measure	Budget 2023	Forecast 2023	Budget 2024	Budget 2025	Budget 2026	Budget 2027	Budget 2028	Budget 2029	Budget 2030	Budget 2031	Budget 2032
Improving underlying result	Adjusted underlying surplus-deficit / Adjusted underlying revenue.	25.7%	25.7%	-3.3%	-3.4%	-2.0%	-2.9%	-3.8%	-3.7%	-3.5%	-3.5%	-3.6%
The Council applies loan funding to new capital and maintains total borrowings in line with rate income and growth of the municipality.	Interest bearing loans and borrowings / rate revenue	18.6%	18.6%	14.5%	16.1%	12.9%	10.2%	7.9%	5.8%	4.0%	2.3%	1.4%
Improving Liquidity	Current assets / Current liabilities	175%	175%	237%	292%	272%	260%	306%	323%	392%	467%	519%
Indebtedness	Non-current liabilities / own source revenue	43.2%	43.2%	44.7%	49.9%	42.1%	38.6%	36.0%	30.3%	28.2%	31.8%	31.2%
Renewal gap	Renewal and upgrade expenditure / Depreciation	125.3%	160.4%	46.3%	61.4%	60.9%	69.0%	50.1%	39.0%	49.5%	45.1%	42.5%

2.2 Strategic Actions

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

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

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

Project	Details	Estimated Cost (2022 dollars)
Benalla Indoor Recreation Centre Redevelopment	Redevelopment as detailed in the <i>Benalla Indoor recreation Centre Master Plan November 2019</i> .	\$10,000,000
Benalla West Drainage	Works to activate further residential development in designated growth area.	\$10,000,000
Benalla Art Gallery Redevelopment Stage 2	Further redevelopment of the Benalla Art Gallery as recommended in the <i>Benalla Art Gallery Feasibility Study Concept Plan and Business Case</i> .	\$7,000,000
New Operations Depot	Relocation of Council Depot to Council-owned land.	\$4,000,000

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

2.3 Assumptions to the Financial Plan Statements

This section presents information regarding the assumptions to the Comprehensive Income Statement for the 10 years from 2022/23 to 2031/32. The assumptions comprise the annual escalations/movement for each line item of the Comprehensive Income Statement.

Revenue (% +/- change or \$ absolute)		Budget 2023	Forecast 2023	Budget 2024	Budget 2025	Budget 2026	Budget 2027	Budget 2028	Budget 2029	Budget 2030	Budget 2031	Budget 2032
Rates and charges - general	%			2.25	2.50	2.50	2.00	2.00	2.00	2.00	2.00	2.00
CIV of rateable properties	\$000	3,742,801	3,742,801	4,117,081	4,528,789	4,981,668	5,479,835	6,027,818	6,630,600	7,293,660	8,023,026	8,825,329
Number of property assessments	no	8,247	8,247	8,329	8,412	8,497	8,582	8,668	8,755	8,843	8,931	9,020
Rates and charges - supplementary	\$	0	0	0	0	0	0	0	0	0	0	0
Rates and charges - municipal charge	%			2.25	2.50	2.50	2.00	2.00	2.00	2.00	2.00	2.00
Rates and charges - service charges	%			5.00	5.00	5.00	2.00	2.00	2.00	2.00	2.00	2.00
Rates and charges - revenue in lieu	\$			363,000	370,260	377,665	385,219	392,923	400,781	408,797	416,973	425,312
Rates and charges - interest	\$			52,215	52,215	52,215	52,215	52,215	52,215	52,215	52,215	52,215
Statutory fees and fines	%			2.25	2.50	2.50	2.00	2.00	2.00	2.00	2.00	2.00
User fees	%			2.25	2.50	2.50	2.00	2.00	2.00	2.00	2.00	2.00
Grant operating - recurrent	%			2.25	2.50	2.50	2.00	2.00	2.00	2.00	2.00	2.00
Grant operating - non recurrent	%			2.25	2.50	2.50	2.00	2.00	2.00	2.00	2.00	2.00
Contributions - monetary	\$	180,527	180,527	180,527	180,527	180,527	180,527	180,527	180,527	180,527	180,527	180,527
Interest income - investments	\$			37,000	44,000	51,000	58,000	65,000	72,000	79,000	86,000	93,000
Other income	%			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Expenditure (% +/- change or \$ absolute)												
Employee costs	%			1.85	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Employee numbers	FTE	115.7	115.7	115.7	115.7	115.7	115.7	115.7	115.7	115.7	115.7	115.7
Materials and services	%			2.25	2.50	2.50	2.00	2.00	2.00	2.00	2.00	2.00
Bad and doubtful debts	\$			12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000
Other expenses	%			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

2.3.1 Rates and charges

Base rate revenue will increase by 1.75 per cent for the 2022/23 year, based on the State Government rate cap, with estimated future annual increases of between 2 per cent and 2.5 per annum for the ensuing years of the long term financial plan.

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

2.3.2 Statutory fees and fines

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

2.3.3 User fees

Details of user fees for the 2022/23 budget year can be found in Council's schedule of Fees and Charges that is adopted in conjunction with the budget.

Revenue increases for the ensuing years are based on a conservative annual rate of increase of between 1.75 per cent to reflect, as a minimum, annual increases in line with the State Government rate cap.

2.3.4 Grants

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

Operating grants are expected to increase on an annual basis by between 2.25 per cent and 2.5 per cent.

The only capital grant income forecast from 2024 is \$804,000 in Australian Government Roads to Recovery funding. Ongoing funding under this program has not been confirmed, however, it is highly unlikely that it will be stopped.

2.3.5 Employee costs

The Council's Enterprise Agreement is in the process of being finalised with the Fair Work Commission. Based on the EA, employee costs are forecast to increase by 1.85 per cent in 2024 then by 2 per cent.

2.3.6 Depreciation and amortisation

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

2.3.7 Borrowing costs

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

2.3.8 Other expenses

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

3. Financial Plan Statements

This section presents information regarding the Financial Plan Statements for the 10 years from 2024 to 2033.

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

3.1 Comprehensive Income Statement

	Budget 2023 \$000	Forecast 2023 \$000	Budget 2024 \$000	Budget 2025 \$000	Budget 2026 \$000	Budget 2027 \$000	Budget 2028 \$000	Budget 2029 \$000	Budget 2030 \$000	Budget 2031 \$000	Budget 2032 \$000
Income											
Rates and charges	20,422	20,422	21,126	21,755	22,404	22,851	23,307	23,772	24,246	24,730	25,224
Statutory fees and fines	474	474	484	497	509	519	529	540	551	562	573
User fees	4,602	4,602	4,752	4,882	5,353	5,460	5,569	5,680	5,794	5,910	6,028
Grants - operating	2,702	2,702	6,298	6,455	6,617	6,749	6,884	7,022	7,162	7,305	7,451
Grants - capital	7,242	7,242	804	804	804	804	804	804	804	804	804
Contributions - monetary	181	181	181	181	181	181	181	181	181	181	181
Contributions - non-monetary	0	0	0	0	0	0	0	0	0	0	0
Net gain/-loss on disposal of property, infrastructure, plant and equipment	25	25	25	25	25	25	25	25	25	25	25
Other income	73	73	80	87	94	101	108	115	122	129	136
Total income	35,721	35,721	33,750	34,686	35,987	36,689	37,407	38,138	38,885	39,646	40,422
Expenses											
Employee costs	12,129	12,129	12,353	12,600	12,816	13,072	13,333	13,600	13,872	14,149	14,432
Materials and services	13,615	13,615	13,545	14,036	14,435	14,725	15,021	15,323	15,631	15,946	16,266
Depreciation	7,489	7,489	8,038	8,309	8,544	9,043	9,550	9,698	9,842	10,018	10,271
Amortisation - intangible assets	477	477	181	181	181	181	181	181	181	181	181
Amortisation - right of use assets	334	334	334	334	334	334	334	334	334	334	334
Bad and doubtful debts	14	14	12	12	12	12	12	12	12	12	12
Borrowing costs	91	91	65	51	54	43	33	24	18	12	7
Finance costs - leases	35	35	32	28	34	34	29	29	37	34	34
Other expenses	466	466	472	478	484	491	497	504	511	518	525
Total expenses	34,650	34,650	35,033	36,030	36,894	37,935	38,991	39,705	40,438	41,203	42,062
Surplus/(deficit) for the year	1,071	1,071	(1,284)	(1,343)	(907)	(1,246)	(1,584)	(1,567)	(1,553)	(1,558)	(1,641)
Other comprehensive income											
<i>Items that will not be classified to surplus or deficit in future periods</i>											
Net asset revaluation increment/- decrement	0	0	0	0	0	0	0	0	0	0	0
Total comprehensive result	1,071	1,071	(1,284)	(1,343)	(907)	(1,246)	(1,584)	(1,567)	(1,553)	(1,558)	(1,641)

3.2 Balance Sheet

	Budget 2023 \$000	Forecast 2023 \$000	Budget 2024 \$000	Budget 2025 \$000	Budget 2026 \$000	Budget 2027 \$000	Budget 2028 \$000	Budget 2029 \$000	Budget 2030 \$000	Budget 2031 \$000	Budget 2032 \$000
Assets											
Current assets											
Cash and cash equivalents	10,396	10,396	13,002	16,903	18,540	15,140	17,536	21,612	23,778	27,108	29,034
Trade and other receivables	2,119	2,119	2,165	2,206	2,248	2,277	2,307	2,337	2,368	2,399	2,765
Inventories	34	34	34	34	34	34	34	34	34	34	34
Non-current assets classified as held for resale	0	0	0	0	0	0	0	0	0	0	0
Other assets	174	174	174	174	174	174	174	174	174	174	174
Total current assets	12,724	12,724	15,375	19,317	20,997	17,626	20,051	24,157	26,354	29,716	32,007
Non Current Assets											
Trade and other receivables	0	0	0	0	0	0	0	0	0	0	0
Property, infrastructure, plant and equipment	270,205	270,205	266,499	263,290	260,226	259,733	255,253	249,338	244,363	239,089	234,631
Right of use assets	527	527	493	468	580	743	517	427	673	622	288
Intangible assets	576	576	395	214	33	949	712	474	236	1,575	1,914
Total non-current assets	271,308	271,308	267,387	263,972	260,839	261,424	256,482	250,238	245,271	241,285	236,833
Total Assets	284,031	284,031	282,762	283,289	281,835	279,050	276,533	274,395	271,625	271,001	268,840
Liabilities											
Current Liabilities											
Trade and other payables	1,891	1,891	1,884	1,925	1,959	1,983	2,008	2,033	2,059	2,086	2,113
Trust funds and deposits	839	839	839	839	839	839	839	839	839	839	839
Unearned income	0	0	0	0	0	0	0	0	0	0	0
Provisions	3,526	3,526	2,917	2,985	4,078	3,150	2,967	3,991	3,134	2,917	2,917
Interest-bearing liabilities	732	732	563	605	568	498	453	399	402	215	0
Lease liabilities	277	277	290	254	263	296	285	220	289	303	303
Total current liabilities	7,264	7,264	6,494	6,608	7,706	6,766	6,552	7,482	6,723	6,359	6,171
Non Current Liabilities											
Provisions	7,711	7,711	9,106	10,462	9,301	9,068	9,018	7,944	7,727	9,303	9,303
Interest-bearing liabilities	3,068	3,068	2,504	2,899	2,332	1,833	1,380	981	579	364	364
Lease liabilities	276	276	228	235	321	272	238	209	370	307	307
Total non-current liabilities	11,055	11,055	11,839	13,596	11,953	11,173	10,635	9,134	8,676	9,974	9,974
Total Liabilities	18,319	18,319	18,332	20,204	19,659	17,939	17,187	16,616	15,399	16,333	16,145
Net Assets	265,712	265,712	264,429	263,085	262,176	261,111	259,347	257,780	256,226	254,668	252,695
Equity											
Accumulated surplus	144,054	144,054	142,771	141,426	140,518	139,272	137,688	136,121	134,567	133,010	131,369
Reserves	121,659	121,659	121,659	121,659	121,659	121,659	121,659	121,659	121,659	121,659	121,659
Total Equity	265,712	265,712	264,429	263,085	262,176	260,931	259,347	257,780	256,226	254,668	253,028

3.3 Statement of Changes in Equity

	Total \$000	Accumulated Surplus \$000	Revaluation Reserve \$000	Other Reserves \$000
2023				
Balance at beginning of the year	264,641	143,053	120,707	882
Surplus/-deficit for the year	1,071	1,071	0	0
Net asset revaluation increment/(decrement)	0	0	0	0
Transfers to other reserves	0	0	0	0
Transfers from other reserves	0	-70	0	70
Balance at the end of the year	265,712	144,054	120,707	952
Forecast				
2023				
Balance at beginning of the year	264,641	143,053	120,707	882
Surplus/(deficit) for the year	1,071	1,071	0	0
Net asset revaluation increment/(decrement)	0	0	0	0
Transfers to other reserves	0	0	0	0
Transfers from other reserves	0	-70	0	70
Balance at the end of the year	265,712	144,054	120,707	952
2024				
Balance at beginning of the year	265,712	144,054	120,707	952
Surplus/(deficit) for the year	(1,283)	(1,283)	0	0
Net asset revaluation increment/-decrement	0	0	0	0
Transfers to other reserves	0	0	0	0
Transfers from other reserves	0	0	0	0
Balance at the end of the year	264,429	142,771	120,707	952

Statement of Changes in Equity (cont.)

	Total \$000	Accumulated Surplus \$000	Revaluation Reserve \$000	Other Reserves \$000
2025				
Balance at beginning of the year	264,429	142,771	120,707	952
Surplus/(deficit) for the year	(1,344)	(1,344)	0	0
Net asset revaluation increment/-decrement	0	0	0	0
Transfers to other reserves	0	0	0	0
Transfers from other reserves	0	0	0	0
Balance at the end of the year	263,085	141,426	120,707	952
2026				
Balance at beginning of the year	263,085	141,426	120,707	952
Surplus/(deficit) for the year	(909)	(909)	0	0
Net asset revaluation increment/-decrement	0	0	0	0
Transfers to other reserves	0	0	0	0
Transfers from other reserves	0	0	0	0
Balance at the end of the year	262,176	140,518	120,707	952
2027				
Balance at beginning of the year	262,176	140,518	120,707	952
Surplus/(deficit) for the year	(1,246)	(1,246)	0	0
Net asset revaluation increment/-decrement	0	0	0	0
Transfers to other reserves	0	0	0	0
Transfers from other reserves	0	0	0	0
Balance at the end of the year	260,931	139,272	120,707	952

Statement of Changes in Equity (cont.)

	Total \$000	Accumulated Surplus \$000	Revaluation Reserve \$000	Other Reserves \$000
2028				
Balance at beginning of the year	260,931	139,272	120,707	952
Surplus/(deficit) for the year	(1,584)	(1,584)	0	0
Net asset revaluation increment/-decrement	0	0	0	0
Transfers to other reserves	0	0	0	0
Transfers from other reserves	0	0	0	0
Balance at the end of the year	259,347	137,688	120,707	952
2029				
Balance at beginning of the year	259,347	137,688	120,707	952
Surplus/(deficit) for the year	(1,567)	(1,567)	0	0
Net asset revaluation increment/-decrement	0	0	0	0
Transfers to other reserves	0	0	0	0
Transfers from other reserves	0	0	0	0
Balance at the end of the year	257,780	136,121	120,707	952
2030				
Balance at beginning of the year	257,780	136,121	120,707	952
Surplus/(deficit) for the year	(1,553)	(1,553)	0	0
Net asset revaluation increment/-decrement	0	0	0	0
Transfers to other reserves	0	0	0	0
Transfers from other reserves	0	0	0	0
Balance at the end of the year	256,226	134,567	120,707	952

Statement of Changes in Equity (cont.)

	Total \$000	Accumulated Surplus \$000	Revaluation Reserve \$000	Other Reserves \$000
2031				
Balance at beginning of the year	256,226	134,567	120,707	952
Surplus/(deficit) for the year	(1,558)	(1,558)	0	0
Net asset revaluation increment/-decrement	0	0	0	0
Transfers to other reserves	0	0	0	0
Transfers from other reserves	0	0	0	0
Balance at the end of the year	254,668	133,010	120,707	952
2032				
Balance at beginning of the year	254,668	133,010	120,707	952
Surplus/(deficit) for the year	(1,641)	(1,641)	0	0
Net asset revaluation increment/-decrement	0	0	0	0
Transfers to other reserves	0	0	0	0
Transfers from other reserves	0	0	0	0
Balance at the end of the year	253,028	131,369	120,707	952

3.4 Statement of Cash Flows

	Budget 2023 \$000	Forecast 2023 \$000	Budget 2024 \$000	Budget 2025 \$000	Budget 2026 \$000	Budget 2027 \$000	Budget 2028 \$000	Budget 2029 \$000	Budget 2030 \$000	Budget 2031 \$000	Budget 2032 \$000
Cash flows from operating activities											
Receipts											
Rates and charges	20,387	20,387	21,080	21,714	22,362	22,822	23,277	23,742	24,216	24,699	25,192
Statutory fees and fines	474	474	484	497	509	519	529	540	551	562	573
User fees	4,602	4,602	4,752	4,882	5,353	5,460	5,569	5,680	5,794	5,910	5,695
Grants - operating	2,702	2,702	6,298	6,455	6,617	6,749	6,884	7,022	7,162	7,305	7,451
Grants - capital	4,257	4,257	804	804	804	804	804	804	804	804	804
Contributions - monetary	181	181	181	181	181	181	181	181	181	181	181
Interest received	30	30	37	44	51	58	65	72	79	86	93
Net trust funds and deposits paid/refunded	0	0	0	0	0	0	0	0	0	0	0
Net GST refund/payment	0	0	0	0	0	0	0	0	0	0	0
Other receipts	43	43	43	43	43	43	43	43	43	43	43
Payments											
Employee costs	-12,129	-12,129	-12,353	-12,600	-12,816	-13,072	-13,333	-13,600	-13,872	-14,149	-14,432
Materials and services	-14,649	-14,649	-12,765	-12,572	-14,470	-16,959	-15,174	-15,291	-16,622	-16,080	-16,759
Other payments	-480	-480	-484	-490	-496	-503	-509	-516	-523	-530	-537
Net cash provided by/-used in operating activities	5,417	5,417	8,077	8,957	8,136	6,101	8,335	8,676	7,812	8,831	8,303
Cash flows from investing activities											
Payments for property, infrastructure, plant and equipment	-15,149	-15,149	-4,332	-5,100	-5,479	-8,550	-5,071	-3,782	-4,867	-4,744	-5,813
Payments for intangible assets	0	0	0	0	0	0	0	0	0	0	0
Proceeds from sale of property, infrastructure, plant and equipment	25	25	25	25	25	25	25	25	25	25	25
Net loans and advances made/repaid	0	0	0	0	0	0	0	0	0	0	0
Net cash provided by/-used in investing activities	-15,124	-15,124	-4,307	-5,075	-5,454	-8,525	-5,046	-3,757	-4,842	-4,719	-5,788
Cash flows from financing activities											
Finance costs	-91	-91	-65	-51	-54	-43	-33	-24	-18	-12	-7
Proceeds from borrowings	1,000	1,000	0	1,000	0	0	0	0	0	0	0
Repayment of borrowings	-986	-986	-732	-563	-605	-568	-498	-453	-399	-402	-215
Interest paid - lease liability	-35	-35	-32	-28	-34	-34	-29	-29	-37	-34	-34
Repayment of lease liabilities	-328	-328	-335	-338	-351	-332	-334	-337	-350	-333	-333
Net cash provided by/-used in financing activities	-439	-439	-1,164	19	-1,045	-977	-894	-844	-803	-781	-589
Net increase / -decrease in cash held	-10,146	-10,146	2,606	3,901	1,637	-3,400	2,396	4,076	2,166	3,330	1,926
Cash and cash equivalents at the beginning of the year	20,542	20,542	10,396	13,002	16,903	18,540	15,140	17,536	21,612	23,778	27,108
Cash and cash equivalents at the end of the year	10,396	10,396	13,002	16,903	18,540	15,140	17,536	21,612	23,778	27,108	29,034

3.5 Statement of Capital Works

	Budget 2023 \$000	Forecast 2023 \$000	Budget 2024 \$000	Budget 2025 \$000	Budget 2026 \$000	Budget 2027 \$000	Budget 2028 \$000	Budget 2029 \$000	Budget 2030 \$000	Budget 2031 \$000	Budget 2032 \$000
Property											
Land	0	0	0	0	0	0	0	0	0	0	0
Buildings	5,561	5,561	100	0	318	192	496	123	104	275	36
Total property	5,561	5,561	100	0	318	192	496	123	104	275	36
Plant and Equipment											
Artworks	0	0	0	0	0	0	0	0	0	0	0
Plant, machinery and equipment	565	565	360	351	455	410	449	344	408	338	510
Fixtures, fittings and furniture	520	520	30	30	207	309	77	79	50	219	52
Computers and telecommunications	360	360	300	180	210	190	210	200	220	200	230
Library books	96	96	96	96	96	96	96	96	96	96	96
Total plant and equipment	1,541	1,541	786	657	968	1,004	832	719	774	853	888
Infrastructure											
Roads	2,427	2,427	1,867	1,985	2,612	2,002	2,522	2,142	2,688	2,259	2,694
Bridges	420	420	210	350	120	250	300	250	400	400	400
Footpaths and cycleways	674	674	100	100	150	150	150	150	150	150	150
Drainage	827	827	660	888	631	359	470	348	462	361	495
Recreational, leisure and community facilities	100	100	0	0	50	50	50	50	50	50	50
Waste management	2,295	2,253	609	1,120	110	4,025	233	0	240	267	1,100
Parks, open spaces and streetscapes	395	395	0	0	100	0	0	0	0	0	0
Aerodromes	65	65	0	0	460	518	18	0	0	130	0
Offstreet carpark	60	60	0	0	0	0	0	0	0	0	0
Other infrastructure	785	785	0	0	3	0	0	0	0	0	0
Total infrastructure	8,048	8,006	3,446	4,443	4,236	7,354	3,743	2,940	3,990	3,617	4,889
Total capital works expenditure	15,149	15,107	4,332	5,100	5,521	8,550	5,071	3,782	4,867	4,744	5,813
Represented by:											
New asset expenditure	3,137	3,095	609	0	317	2,309	283	0	0	225	1,450
Asset renewal expenditure	9,382	9,382	3,492	5,079	5,102	6,241	4,788	3,782	4,867	4,456	4,303
Asset upgrade expenditure	2,630	2,630	231	21	103	0	0	0	0	63	60
Asset expansion expenditure	0	0	0	0	0	0	0	0	0	0	0
Total capital works expenditure	15,149	15,107	4,332	5,100	5,521	8,550	5,071	3,782	4,867	4,744	5,813
Funding sources represented by:											
Grants	7,242	7,242	804	804	804	804	804	804	804	804	804
Contributions	0	0	0	0	0	0	0	0	0	0	0
Council cash	6,907	6,865	3,528	3,296	4,717	7,746	4,267	2,978	4,064	3,940	5,009
Borrowings	1,000	1,000	0	1,000	0	0	0	0	0	0	0
Total capital works expenditure	15,149	15,107	4,332	5,100	5,521	8,550	5,071	3,782	4,867	4,744	5,813

Capital Works Projects

Benalla Rural City Council 10 Year Capital Program	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	Total
Buildings											
Visitor Information Centre Development	\$674,674	-	-	-	-	-	-	-	-	-	\$674,674
Cinema Fitout (Council Funds)	\$400,000	-	-	-	-	-	-	-	-	-	\$400,000
Art Gallery and Storage Redevelopment	\$1,100,000	-	-	-	-	-	-	-	-	-	\$1,100,000
Art Gallery Offsite Storage	\$1,600,000	-	-	-	-	-	-	-	-	-	\$1,600,000
Visitor Information Centre: Historical Society Request - LRCI-3	\$599,000	-	-	-	-	-	-	-	-	-	\$599,000
Civic Centre - Council Audio/Visual	\$62,000	-	-	-	-	-	-	-	-	-	\$62,000
Depot: Refurbish Staff Amenities	\$100,000	-	-	-	-	-	-	-	-	-	\$100,000
Depot: Storage Shed for Aggregate	\$100,000	-	-	-	-	-	-	-	-	-	\$100,000
Benalla Indoor Recreation Centre: Roof Renewal	-	-	-	\$200,000	-	-	-	-	-	-	\$200,000
Emulsion Tank	-	\$100,000	-	-	-	-	-	-	-	-	\$100,000
VIC: Public Toilets Renew	-	-	-	-	-	\$6,000	-	-	-	-	\$6,000
WIP Visitor Info Centre and Museum	\$925,000	-	-	-	-	-	-	-	-	-	\$925,000
Total Buildings	\$5,560,674	\$100,000	-	\$200,000	-	\$6,000	-	-	-	-	\$5,866,674

Benalla Rural City Council 10 Year Capital Program	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	Total
Building Improvements											
Saleyards Administration Building: Floor Cover Renewal	-	-	-	\$7,000	\$3,500	-	-	-	-	-	\$10,500
Benalla Indoor Recreation Centre: Floor Coverings and Paint	-	-	-	\$8,000	\$44,000	-	-	\$4,000	-	-	\$56,000
Benalla Art Gallery: Internal Fitout and Deck Renewal	-	-	-	\$18,000	\$3,000	\$15,000	\$3,000	\$3,000	\$3,000	\$3,000	\$48,000
Library: Paint External, Floor Coverings	-	-	-	\$5,000	-	\$5,000	-	\$27,000	-	-	\$37,000
Benalla Aquatic Centre: As Per Condition Report	-	-	-	\$20,000	\$45,000	\$32,000	\$60,000	\$29,000	\$36,000	-	\$222,000
VIC: Deck Maintenance, Floor Coverings, Paint Internal/External	-	-	-	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$27,500	-	\$40,000
Landfill Weighbridge: Floor Coverings, Paint Internal/External	-	-	-	\$2,800	\$1,000	-	-	-	-	-	\$3,800
Depot Office: Paint Internal, Security Renewal, Floor Coverings	-	-	-	\$20,000	-	-	\$10,000	-	\$5,000	-	\$35,000
Civic Centre: Floor Coverings, Paint External	-	-	-	\$13,000	\$10,000	-	-	-	-	-	\$23,000
Customer Service Centre: Paint Internal/External, Floor Coverings	-	-	-	\$3,500	\$5,000	\$3,500	\$10,000	\$8,500	-	-	\$30,500
Airport Amenities: Floor Coverings, Paint Internal/External	-	-	-	\$15,000	-	-	-	-	-	-	\$15,000
Depot Staff Room: Floor Coverings, Paint Internal/External	-	-	-	-	\$6,800	-	-	-	-	-	\$6,800
Senior Citizens Centre: Floor Coverings and Paint	-	-	-	-	\$10,000	\$12,000	-	-	-	-	\$22,000
Bowya Community Centre: Floor Coverings, Paint Internal/External	-	-	-	-	\$31,000	\$2,700	-	-	-	-	\$33,700
Town Hall: Floor Coverings, Paint Internal/External	-	-	-	-	-	-	\$4,500	-	\$73,000	-	\$77,500
Drill Hall: Floor Coverings, Paint Internal/External	-	-	-	-	-	-	-	-	\$100,000	-	\$100,000
Total Building Improvements	-	-	-	\$114,800	\$161,800	\$72,700	\$90,000	\$74,000	\$244,500	\$3,000	\$760,800

Benalla Rural City Council 10 Year Capital Program	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	Total
Heritage Buildings											
BARC Huts: Security and Access Control	-	-	-	\$3,000	-	-	\$3,000	-	-	\$3,000	\$9,000
BARC Huts: Maintenance	-	-	-	-	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$180,000
BARC Huts Precinct Development	-	-	-	-	-	\$300,000	-	-	-	-	\$300,000
Total Heritage Buildings	-	-	-	\$3,000	\$30,000	\$330,000	\$33,000	\$30,000	\$30,000	\$33,000	\$489,000

Plant, Machinery and Equipment

Minor Plant Replacement	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$300,000
Major Plant Replacement Program	\$365,000	\$330,000	\$321,000	\$410,000	\$375,000	\$419,000	\$314,000	\$370,000	\$308,000	\$480,000	\$3,692,000
Saleyards Truck Wash	-	-	-	\$15,000	\$4,500	-	-	\$7,500	-	-	\$27,000
Total Plant, Machinery and Equipment	\$395,000	\$360,000	\$351,000	\$455,000	\$409,500	\$449,000	\$344,000	\$407,500	\$338,000	\$510,000	\$4,019,000

Benalla Rural City Council 10 Year Capital Program	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	Total
Fixtures, Fittings and Furniture											
Furniture Renewal Program	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$12,000	\$12,000	\$15,000	\$15,000	\$15,000	\$119,000
Air Conditioner Renewal Program	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$225,000
Denny Street: Outdoor Activation	\$90,000	-	-	-	-	-	-	-	-	-	\$90,000
Saleyards Administration: HVAC Renewal	-	-	-	\$5,000	-	-	\$1,200	-	\$2,500	-	\$8,700
Benalla Indoor Recreation Centre: HVAC, CCTV, Security and Fitting Renewal	-	-	-	\$15,000	-	-	\$3,000	-	\$22,000	-	\$40,000
Benalla Art Gallery: HVAC, Floor Coverings, CCTV/Security, Internal Fitout	-	-	-	\$104,000	\$210,000	-	-	-	\$15,000	-	\$329,000
Library: HVAC Renwal, Fitout Internal, CCTV/Security	-	-	-	\$7,000	\$10,000	\$33,500	\$10,000	\$7,000	\$7,000	-	\$74,500
VIC: VIC Displays, Audio Renewal, HVAC, Fitout Internal, CCTV	-	-	-	\$2,000	-	-	-	-	\$78,000	-	\$80,000
Depot Office: HVAC Renewal	-	-	-	\$2,000	-	\$2,000	-	-	\$2,000	-	\$6,000
Civic Centre: HVAC Renewal, CCTV/Security	-	-	-	\$10,000	\$5,000	\$4,500	-	-	-	\$4,500	\$24,000
Customer Service Centre: HVAC Renewal, Fitout Internal, CCTV/Security	-	-	-	\$32,000	-	-	\$2,500	-	\$5,000	-	\$39,500
Depot Staff Room: HVAC and Internal Fitout	-	-	-	-	\$6,000	-	\$12,000	-	-	-	\$18,000
Senior Citizens: HVAC and Internal Fitout Renewal	-	-	-	-	\$35,000	-	-	-	\$7,000	-	\$42,000
Airport: CCTV	-	-	-	-	\$4,500	-	-	-	-	\$5,000	\$9,500
Town Hall: HVAC Renewal, Fitout Internal, Sound and Lighting - LRCI 3	\$400,000	-	-	-	\$8,000	-	\$3,800	-	\$16,500	-	\$428,300
Landfill Weighbridge: CCTV/Security and Internal Fitout	-	-	-	-	-	-	\$4,000	\$3,000	\$8,500	-	\$15,500
Airport Amenities Building: Internal Fitout	-	-	-	-	-	-	\$5,000	-	-	\$2,500	\$7,500
Drill Hall: Internal Fitout	-	-	-	-	-	-	-	-	\$12,000	-	\$12,000
Bowya Community Centre: HVAC and Internal Fitout	-	-	-	-	-	-	-	-	\$3,200	-	\$3,200
Total Fixtures, Fittings and Furniture	\$520,000	\$30,000	\$30,000	\$207,000	\$308,500	\$77,000	\$78,500	\$50,000	\$218,700	\$52,000	\$1,571,700

Benalla Rural City Council 10 Year Capital Program	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	Total
Computers and Telecommunications											
GIS Aerial Photographs	-	\$20,000	-	\$20,000	-	\$20,000	-	\$20,000	-	\$20,000	\$100,000
IT System Upgrades	\$380,000	\$280,000	\$180,000	\$190,000	\$190,000	\$190,000	\$200,000	\$200,000	\$200,000	\$210,000	\$2,200,000
Total Computers and Telecommunications	\$360,000	\$300,000	\$180,000	\$210,000	\$190,000	\$210,000	\$200,000	\$220,000	\$200,000	\$230,000	\$2,300,000
Leasehold Improvements											
Munro Ave Leased Building (Kinder) New Roof	-	-	-	-	-	\$57,000	-	-	-	-	\$57,000
Ride Ave Leased Building (Kinder) Wall Paint - External	-	-	-	-	-	\$30,000	-	-	-	-	\$30,000
Total Leasehold Improvements	-	-	-	-	-	\$87,000	-	-	-	-	\$87,000
Library Books											
Library Books	\$96,000	\$96,000	\$96,000	\$96,000	\$96,000	\$96,000	\$96,000	\$96,000	\$96,000	\$96,000	\$960,000
Total Library Books	\$96,000	\$96,000	\$96,000	\$96,000	\$96,000	\$96,000	\$96,000	\$96,000	\$96,000	\$96,000	\$960,000

Benalla Rural City Council 10 Year Capital Program											
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	Total
Roads											
Kerb and Channel Renewal Program LRCI-2 and LRCI 3	\$300,000	-	-	-	-	-	-	-	-	-	\$300,000
Kerb and Channel Renewal Program	-	\$101,000	\$132,000	\$190,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$723,000
Fawckner Drive upgrade Stage 2 LRCI-3	\$250,000	-	-	-	-	-	-	-	-	-	\$250,000
Witt Street	\$315,000	-	-	-	-	-	-	-	-	-	\$315,000
Crack Sealing	\$22,000	\$26,000	\$24,000	\$14,500	\$22,000	\$22,000	\$25,500	\$25,000	\$30,000	\$30,000	\$241,000
Regulation Program	\$70,000	\$80,000	\$74,000	\$43,500	\$65,000	\$65,000	\$78,000	\$80,000	\$95,000	\$95,000	\$745,500
Reseal Program	\$410,000	\$516,000	\$749,994	\$756,994	\$607,995	\$712,994	\$706,994	\$775,994	\$771,994	\$781,994	\$6,790,953
Gravel Resheet Program	\$750,000	\$450,000	\$851,995	\$901,995	\$901,994	\$911,995	\$921,995	\$931,995	\$941,995	\$901,995	\$8,465,959
Shoulder Resheet Program	\$260,000	\$294,000	\$103,000	\$305,000	\$305,000	\$310,000	\$310,000	\$315,000	\$315,000	\$315,000	\$2,832,000
Road Reconstruction	-	\$150,000	-	\$150,000	-	\$150,000	-	\$155,000	-	\$160,000	\$765,000
Sealing of Gravel Roads Program	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$55,000	\$55,000	\$60,000	\$520,000
Black Spot/Safety Projects	-	\$200,000	-	\$200,000	-	\$250,000	-	\$300,000	-	\$300,000	\$1,250,000
Total Roads	\$2,427,000	\$1,867,000	\$1,984,989	\$2,611,989	\$2,001,989	\$2,521,989	\$2,142,489	\$2,687,989	\$2,258,989	\$2,693,989	\$23,198,412
Bridges											
Feldtmans Road	\$200,000	-	-	-	-	-	-	-	-	-	\$200,000
Dookie Devenish	\$220,000	-	-	-	-	-	-	-	-	-	\$220,000
Stock Lane Baddaginnie	-	\$150,000	-	-	-	-	-	-	-	-	\$150,000
Culvert Price Road	-	\$60,000	-	-	-	-	-	-	-	-	\$60,000
Glenrowan Boweya Road Bridge #199	-	-	\$200,000	-	-	-	-	-	-	-	\$200,000
Glenrowan Boweya Road Bridge #198	-	-	\$150,000	-	-	-	-	-	-	-	\$150,000
Renewal Program	-	-	-	\$120,000	\$250,000	\$300,000	\$250,000	\$400,000	\$400,000	\$400,000	\$2,120,000
Total Bridges	\$420,000	\$210,000	\$350,000	\$120,000	\$250,000	\$300,000	\$250,000	\$400,000	\$400,000	\$400,000	\$3,100,000

Benalla Rural City Council 10 Year Capital Program	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	Total
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Footpaths and Cycleways

Footpath Renewal Strategy	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$1,000,000
Mair Street Footpath Upgrade	\$67,000	-	-	-	-	-	-	-	-	-	\$67,000
New Footpath Midland Highway to Equestrian Precinct - LRCI-2	\$57,000	-	-	-	-	-	-	-	-	-	\$57,000
New Footpath Works LRCI-3	\$300,000	-	-	-	-	-	-	-	-	-	\$300,000
Lakeside Walk Boardwalk Renewal LRCI-3	\$150,000	-	-	-	-	-	-	-	-	-	\$150,000
New Footpath Works	-	-	-	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$350,000
Total Footpaths and Cycleways	\$674,000	\$100,000	\$100,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$1,924,000

Drainage

Drainage Strategy	\$572,750	\$659,525	\$887,750	\$630,550	\$359,000	\$470,000	\$347,750	\$462,000	\$361,000	\$495,000	\$5,245,325
East Main Drain Increase Capacity LRCI 2	\$254,000	-	-	-	-	-	-	-	-	-	\$254,000
Total Drainage	\$826,750	\$659,525	\$887,750	\$630,550	\$359,000	\$470,000	\$347,750	\$462,000	\$361,000	\$495,000	\$5,499,325

Recreational, Leisure and Community Facilities

Playground Replacement Program LRCI-2	\$170,000	-	-	-	-	-	-	-	-	-	\$170,000
Skate Park and BMX Track Upgrade	\$100,000	-	-	-	-	-	-	-	-	-	\$100,000
Playground Replacement Program	-	-	-	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$350,000
Total Recreational, Leisure and Community Facilities	\$270,000	-	-	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$620,000

Benalla Rural City Council 10 Year Capital Program	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	Total
Waste Management											
Cell 4: Design	-	-	-	\$42,000	-	-	-	-	-	-	\$42,000
Cell 4: Construction	-	-	-	-	\$1,834,000	-	-	-	-	-	\$1,834,000
Cell 4: Construction	-	-	-	-	\$475,000	-	-	-	-	-	\$475,000
Rehabilitate Stage 1: Design and Construct	\$1,130,000	-	-	-	-	-	-	-	-	-	\$1,130,000
Rehabilitate Stage 2A: Design and Construct	\$944,000	-	-	-	-	-	-	-	-	-	\$944,000
Rehabilitate Stage 2B: Design	-	-	-	\$43,000	-	-	-	-	-	-	\$43,000
Rehabilitate Stage 2B: Construction	-	-	-	-	\$1,161,000	-	-	-	-	-	\$1,161,000
Rehabilitate Stage 3A: Design (Cell 2)	-	-	\$46,000	-	-	-	-	-	-	-	\$46,000
Rehabilitate Stage 3A: Construction (Cell 2)	-	-	\$1,074,000	-	-	-	-	-	-	-	\$1,074,000
Rehabilitate Cell 3A: Design	-	-	-	-	-	-	-	-	\$50,000	-	\$50,000
Rehabilitate Cell 3A: Construction	-	-	-	-	-	-	-	-	-	\$1,100,000	\$1,100,000
Gas Extraction: Stage 1	\$156,000	-	-	-	-	-	-	-	-	-	\$156,000
Gas Extraction: Stage 2A	-	\$609,000	-	-	-	-	-	-	-	-	\$609,000
Gas Extraction: Stage 2B	-	-	-	-	-	\$233,000	-	-	-	-	\$233,000
Gas Extraction: Stage 3A (Cell 2)	-	-	-	-	-	-	-	-	\$191,000	-	\$191,000
Construct Groundwater Bore	\$23,000	-	-	-	-	-	-	-	-	-	\$23,000
Groundwater Monitoring	-	-	-	\$25,000	-	-	-	-	\$26,000	-	\$51,000
Extension to Transfer Station	-	-	-	-	\$250,000	-	-	-	-	-	\$250,000
Glass Recycling: Bin Purchases	-	-	-	-	\$260,000	-	-	-	-	-	\$260,000
Glass Recycling: Hardstand Drop off Points	-	-	-	-	\$45,000	-	-	-	-	-	\$45,000
Glass Recycling Bin Purchases	-	-	-	-	-	-	-	\$240,000	-	-	\$240,000
Total Waste Management	\$2,253,000	\$609,000	\$1,120,000	\$110,000	\$4,025,000	\$233,000	-	\$240,000	\$267,000	\$1,100,000	\$9,957,000

Benalla Rural City Council 10 Year Capital Program		2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	Total
<i>Parks, Open Space and Streetscapes</i>												
Interpretive Trail/Sculptures (Lake Precinct)	\$120,000	-	-	-	-	-	-	-	-	-	-	\$120,000
Mitchell Street Lakeside Park LRCI-3	\$75,000	-	-	-	-	-	-	-	-	-	-	\$75,000
Mural Precinct Upgrades LRCI-3	\$100,000	-	-	-	-	-	-	-	-	-	-	\$100,000
Churchill Reserve Upgrade	-	-	-	\$100,000	-	-	-	-	-	-	-	\$100,000
Dog Park	\$100,000	-	-	-	-	-	-	-	-	-	-	\$100,000
Total Parks, Open Space and Streetscapes	\$395,000	-	-	\$100,000	-	-	-	-	-	-	-	\$495,000
<i>Aerodromes</i>												
Aircraft Tie Down	\$25,000	-	-	-	-	-	-	-	-	-	-	\$25,000
Airport Operations Lighting - Taxiway/ Runway Lighting	\$40,000	-	-	-	-	-	-	-	-	-	-	\$40,000
Benalla Airport Operations Lighting - Taxiway / Runway Lighting	-	-	-	\$250,000	-	-	-	-	-	-	-	\$250,000
Wall paint - External (Bellman Hangar)	-	-	-	\$25,000	-	-	-	-	-	-	-	\$25,000
Wall paint - Internal (Bellman Hangar)	-	-	-	\$15,000	-	-	-	-	-	-	-	\$15,000
Sealed Runways and Taxiway	-	-	-	\$170,000	\$18,000	\$18,000	-	-	\$130,000	-	-	\$336,000
Airport Hangar Development	-	-	-	-	\$500,000	-	-	-	-	-	-	\$500,000
Total Aerodromes	\$65,000	-	-	\$460,000	\$518,000	\$18,000	-	-	\$130,000	-	-	\$1,191,000
<i>Off Street Car Parks</i>												
Gliding Club Carpark	\$60,000	-	-	-	-	-	-	-	-	-	-	\$60,000
Total Off Street Car Parks	\$60,000	-	-	-	-	-	-	-	-	-	-	\$60,000

Benalla Rural City Council 10 Year Capital Program	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	Total
Other Infrastructure											
Baddaginnie Road Street Light Installation	\$65,00	-	-	-	-	-	-	-	-	-	\$65,000
Benalla Botanical Gardens: Light Replacement Program	\$80,000	-	-	-	-	-	-	-	-	-	\$80,000
Signage Benalla Rural City Council	\$6,000	-	-	-	-	-	-	-	-	-	\$6,000
Former Incinerator Fence Security	-	-	-	\$3,000	-	-	-	-	-	-	\$3,000
Township Projects LRCI-3	\$300,000	-	-	-	-	-	-	-	-	-	\$300,000
Streetscape Upgrade Bridge Street	\$334,000	-	-	-	-	-	-	-	-	-	\$334,000
Total Other Infrastructure	\$785,000	-	-	\$3,000	-	-	-	-	-	-	\$788,000
Total 10 Year Capital Program	\$15,107,424	\$4,331,525	\$5,099,739	\$5,521,339	\$8,549,789	\$5,070,689	\$3,781,739	\$4,867,489	\$4,744,189	\$5,812,989	\$62,716,911

3.6 Statement of Human Resources

	Budget 2023	Forecast 2023	Budget 2024	Budget 2025	Budget 2026	Budget 2027	Budget 2028	Budget 2029	Budget 2030	Budget 2031	Budget 2032
Staff expenditure											
Employee costs (\$000)	12,129	12,129	12,353	12,600	12,816	13,072	13,333	13,600	13,872	14,149	14,432
Total staff expenditure	12,129	12,129	12,353	12,600	12,816	13,072	13,333	13,600	13,872	14,149	14,432
Staff numbers											
Employees (FTE)	116	116	116	116	116	116	116	116	116	116	116
Total staff numbers	116	116	116	116	116	116	116	116	116	116	116

4. Financial Performance Indicators

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

Indicator	Measure	Budget 2023	Forecast 2023	Budget 2024	Budget 2025	Budget 2026	Budget 2027	Budget 2028	Budget 2029	Budget 2030	Budget 2031	Budget 2032
Operating position												
Adjusted underlying result	Adjusted underlying surplus-deficit / Adjusted underlying revenue	25.7%	25.7%	-3.3%	-3.4%	-2.0%	-2.9%	-3.8%	-3.7%	-3.5%	-3.5%	-3.6%
Liquidity												
Working capital	Current assets / Current liabilities	175%	175%	237%	292%	272%	260%	306%	323%	392%	467%	519%
Unrestricted cash	Unrestricted cash / Current liabilities	118%	118%	173%	229%	217%	197%	240%	265%	327%	398%	442%
Obligations												
Loans and borrowings	Interest bearing loans and borrowings / rate revenue	18.6%	18.6%	14.5%	16.1%	12.9%	10.2%	7.9%	5.8%	4.0%	2.3%	1.4%
Loans and borrowings commitments	Interest and principal repayments on interest bearing loans and borrowings / rate revenue	5.3%	5.3%	3.8%	2.8%	2.9%	2.7%	2.3%	2.0%	1.7%	1.7%	0.9%
Indebtedness	Non-current liabilities / own source revenue	43.2%	43.2%	44.7%	49.9%	42.1%	38.6%	36.0%	30.3%	28.2%	31.8%	31.2%
Asset renewal	Asset renewal and upgrade expense / Asset depreciation	125.3%	160.4%	46.3%	61.4%	60.9%	69.0%	50.1%	39.0%	49.5%	45.1%	42.5%
Stability												
Rates concentration	Rate revenue / Adjusted underlying revenue	69.8%	69.8%	62.9%	63.0%	62.6%	62.6%	62.6%	62.6%	62.6%	62.7%	62.7%
Rates Effort	Rate revenue / CIV of rateable properties in the municipality	0.5%	0.5%	0.5%	0.5%	0.4%	0.4%	0.4%	0.4%	0.3%	0.3%	0.3%
Efficiency												
Expenditure level	Total expenses / Number of property assessments	\$4,201	\$4,201	\$4,206	\$4,283	\$4,342	\$4,420	\$4,498	\$4,535	\$4,573	\$4,613	\$4,663
Revenue level	Total revenue / Number of property assessments	\$2,476	\$2,476	\$2,536	\$2,586	\$2,637	\$2,663	\$2,689	\$2,715	\$2,742	\$2,769	\$2,796

5. Strategies and Plans

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

5.1 Borrowing Strategy

5.1.1 Current Debt Position

The total amount borrowed as at 30 June 2022 is forecast to be \$3.786 million.

5.1.2 Future Borrowing Requirements

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

5.2 Reserves Strategy

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

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

As financial intelligence increases and the operating result improves, the creation two new reserves will be considered:

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



BENALLA

RURAL CITY COUNCIL

Draft

Benalla Rural City Council
Financial Plan

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