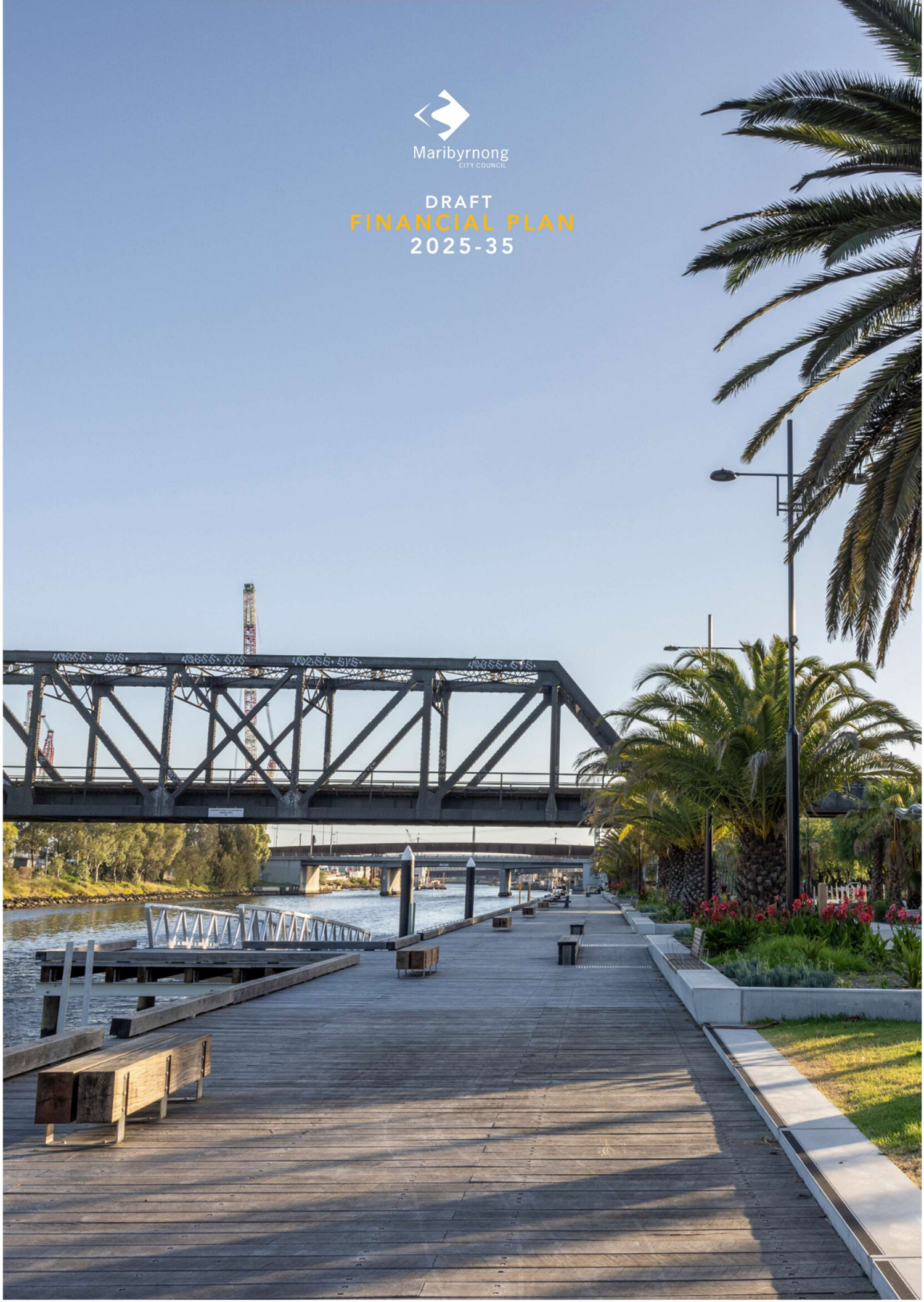
Maribyrnong
CITY COUNCIL

DRAFT
FINANCIAL PLAN
2025-35



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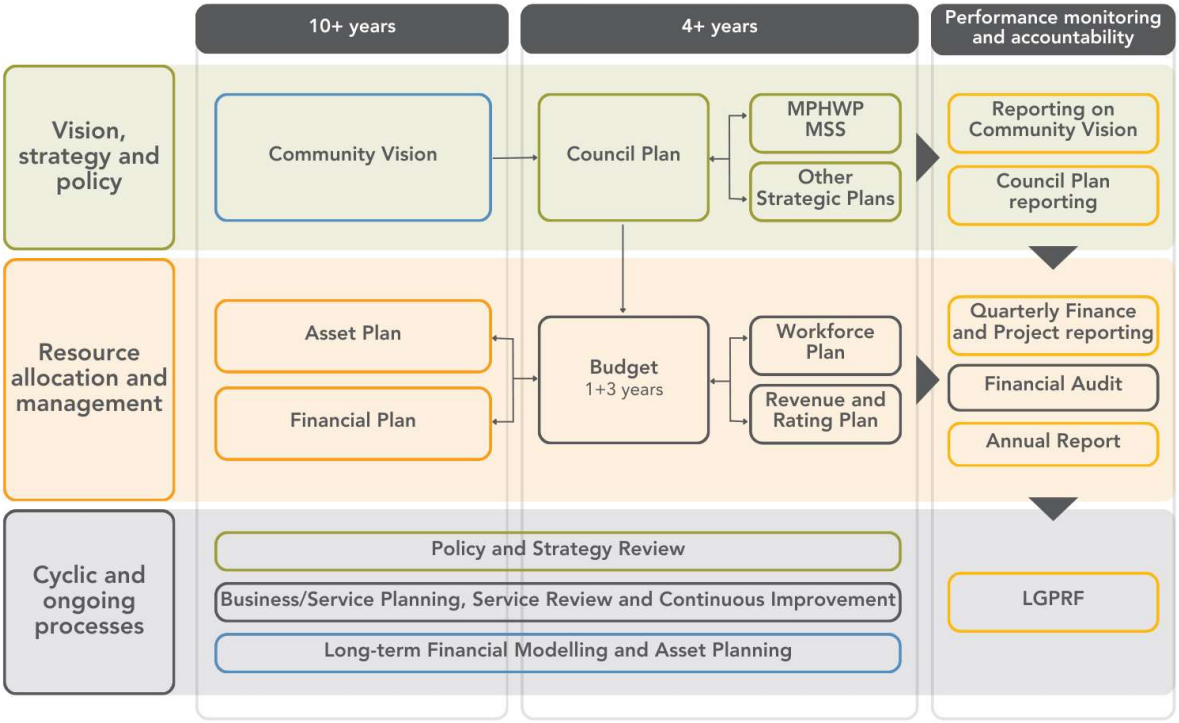
Legislative requirements

This section describes how the Financial Plan links to the achievement of the Community Vision and the Council Plan within the Integrated Strategic Planning & 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.



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:

a) Council has an integrated approach to planning, monitoring and performance reporting.

b) 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.

c) 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.

d) 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.

e) The Financial Plan provides for the strategic planning principles of progress monitoring of progress and reviews to identify and adapt to changing circumstances.

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.

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)

Engagement principles

Under Section 91 of *The Local Government Act 2020* Council must develop, adopt and keep in force a Financial Plan in accordance with its deliberative engagement practices as outlined in its Engagement Policy.

Community engagement

Since July 2024, we have been conversing with our community across two engagement phases on key areas they would like us to focus on as part of engagement on the Community Vision, Council, Asset and Financial Plans. This included a deliberative survey in late 2024, to replicate as much as practicable the conversations of the Panel, recognising the different methodology where respondents were presented with introductory information prior to commenting on one or more sections:

- Services and Programs
- Assets
- Managing Growth
- Changing Climate
- Their vision for the future.

During this time we engaged with around 2,500 residents, who provided 700 comments online or at in-person opportunities, and through a deliberative engagement process. The key findings from these conversations are detailed below.

- Support for maintaining or improving the service offering currently delivered.
- Support for infrastructure (both physical and social) that keeps pace with our growing population.
- A willingness to accept higher up-front costs for more sustainable outcomes and cost savings in the future.
- A love of libraries and community centres as places that build community connection.
- A desire for more open green space and trees.
- Care and concern for vulnerable people in the community – affordable housing, foodbanks, free or low cost opportunities for life-long learning or events.
- Requires for improved amenity – from repairing footpaths and roads, through to more public toilets.
- Opportunities for communications and engagement to share the programs and services on offer throughout the City.

We also provided a budget assessment tool for ratepayers to provide input into 'balancing revenue with expenditure" which we are again rolling out as part of the Financial Plan engagement to support a deliberative conversation. This involved sharing information during the first phase of community engagement to provide "fund it" results identify the services most important over the next ten years.

Deliberative engagement workshops

- The Foundations for Tomorrow workshops brought together 15 community representatives (from an initial pool of 33) recruited by Council through an Expression of Interest process promoted on Your City Your Voice (Council's online engagement portal), email call outs, posters in libraries and community centres, social media and requests to Council Advisory Committees.
- The Foundations Panel deliberated on some of the most pressing and complex issues impacting Council for their planning now and into the future.
- A range of deliberation techniques were used throughout the workshops, including presentations and panel discussions from a range of leading subject matter experts from within Council. Topics included the range of Council services and programs, climate change, population growth, asset management and financial planning.

Service performance principles

Council services are designed to target to community needs and provide value for money outcomes for residents. 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.

d) Council is developing a performance monitoring framework to continuously improve its service delivery standards.

e) Council is developing a service delivery framework that considers and responds to community feedback and complaints regards service provision.

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 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 capital expenditure assumptions (including new assets, renewals, disposals, depreciation etc.) are an input item to the model. These are based on the Council's City Infrastructure Plan. These assumptions are underpinned by key financial objectives including maintenance of existing service levels, 27.48 per cent of Rates and municipal charge be dedicated to capital and asset improvements.

Financial Plan Context

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

Our challenges and opportunities

While many of the challenges we face are similar to those of other Victorian Councils, we are presented with some unique ones. The following are some of our most significant challenges and opportunities.

Tackling climate change and its impact on our environment, economy and people

Climate change is one of the greatest challenges of our time. We already see its effects. There are more warm spells, frequent and intense downpours and longer fire seasons. It's impacting our biodiversity, water supplies, energy demand, and our health (particularly that of our more vulnerable community members). As outlined in our Climate Emergency Strategy and Action Plan and in Zero Waste Strategy 2030, we recognise that every action our community and Council takes influences our environment. We want to make that influence as positive as possible. How we adapt and mitigate climate change impacts will require a holistic approach, from how we drive sustainable development to how we grow our local industries.

We want to continue supporting this and strengthening our financial and community resilience for the next challenge or natural disaster.

Many small and medium businesses across a diverse range of industry sectors are vulnerable as they typically do not have the cash reserves to prop up declining revenues. Whilst the current cost of living crisis continues to evolve, some have been forced to reduce staff and many face the risk of closure. The reduction in in house hold budgets has flow on impacts to households and local communities.

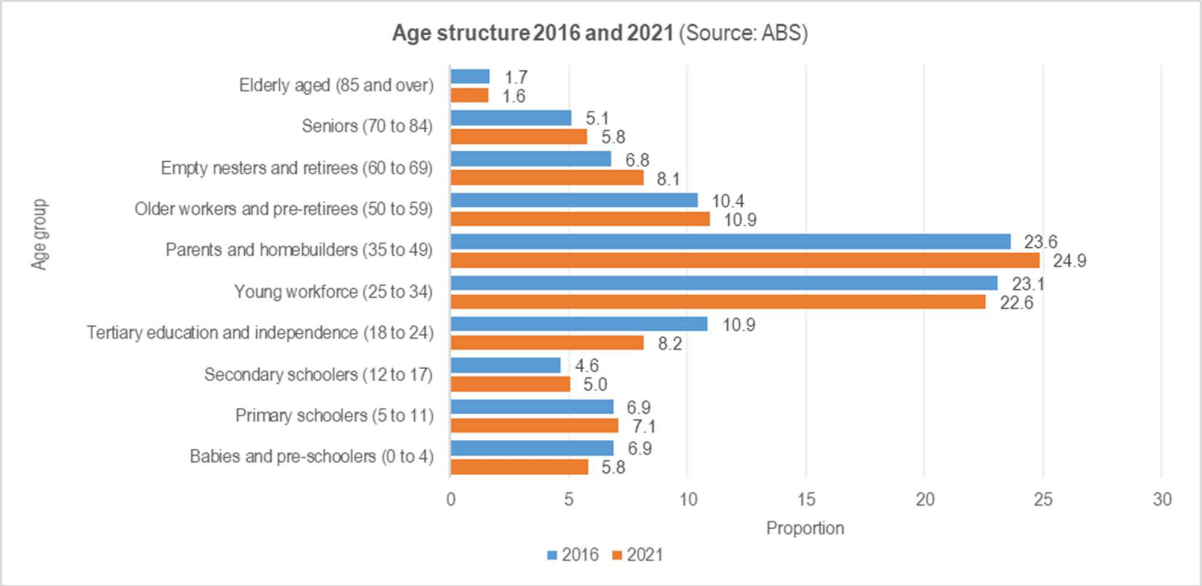
Meeting the changing needs and expectations of a growing and diverse community

The City of Maribyrnong is changing and growing. This section summarises the current status and the changes that are expected to occur over the next 10 years and beyond.

Population: age groups

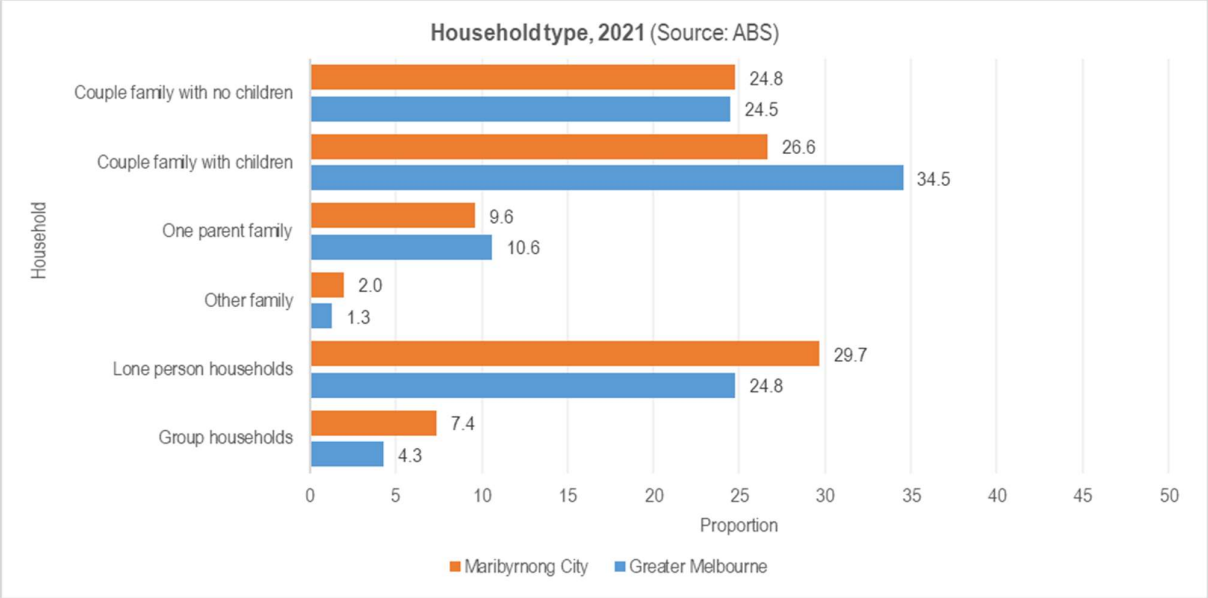
The estimated resident population of the City of Maribyrnong was 91,762 people in 2023 (according to the Australia Bureau of Statistics). This was an increase of 2,300 people over the five year period to 2023 (representing an average annual growth rate of 0.6%). The low average annual growth rate was due to a 3.4% decline in the city's population during the COVID-19 pandemic in 2020-21.

The age structure of the population in 2016 and 2021 is shown in the chart below. The chart shows an increase in the proportion of residents who were parents and homebuilders (35-49 years), older workers (50-59 years), empty nesters and retirees (60-69 years), and seniors aged (70-84 years).



Household structure

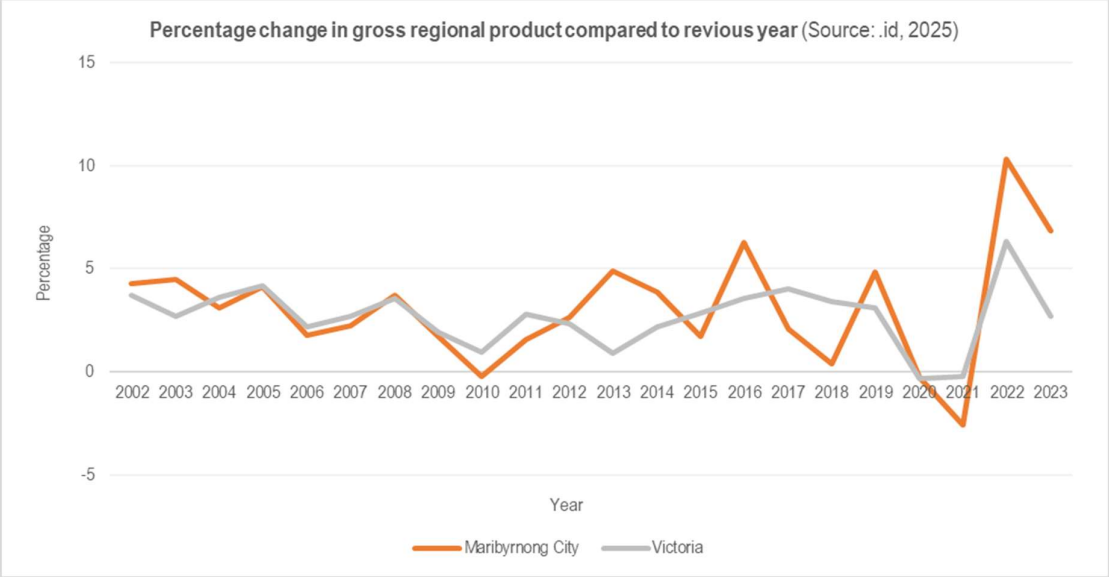
The City had lower proportions of families with children and higher proportions of lone person and group households compared to Greater Melbourne in 2021. The household structure of the population is shown in the chart below.



Employment and jobs

The City's gross regional product was estimated at almost 7.25 billion in the year ended June 2023. Gross regional product is an estimate of the wealth generated in a region.

In the City of Maribyrnong, gross regional product has been variable but growing in the last decade (as shown in the chart below).



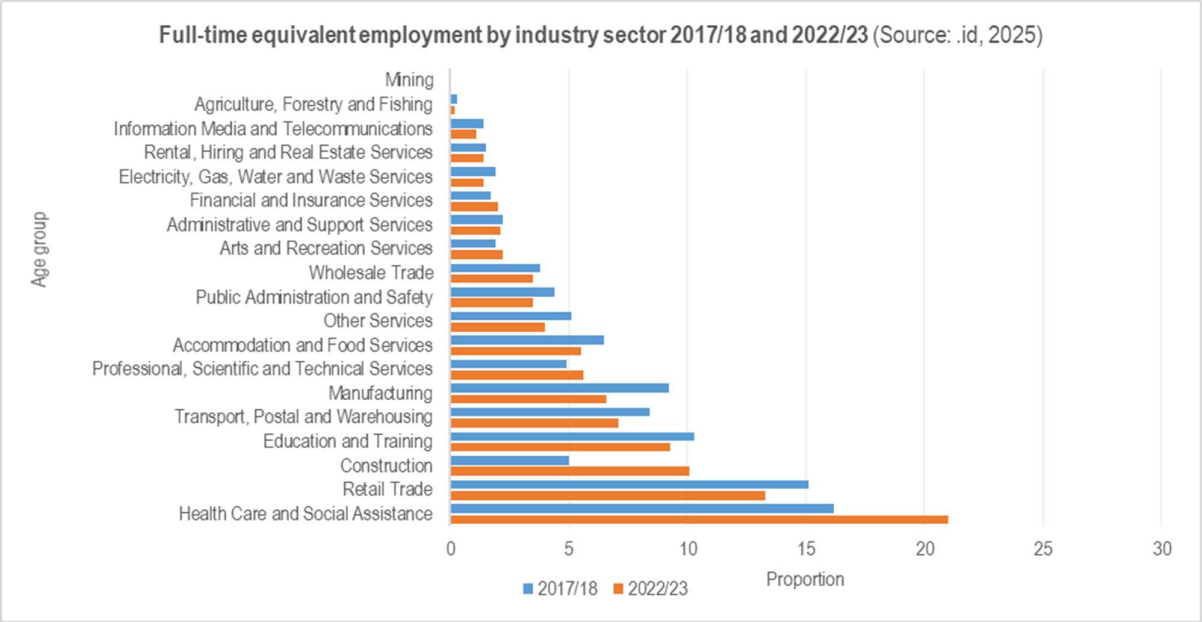
There were an estimated 51,800 jobs and 9,100 active businesses (registered for GST) based in the City of Maribyrnong in 2023. Key employment industries were health care and social assistance and retail trade, while the key industries by number of businesses were transport, postal and warehousing businesses; professional, scientific and technical services businesses; and construction businesses.

The City's economy is in transition from an economy focused on production to one focused on services. The number of manufacturing jobs has reduced in response to changes in technology and competition from lower cost producers overseas.

The proportion of service sector jobs has been increasing, with demand growing for a range of services. Employment in many residential related industries, such as retail trade; accommodation and food services; and health, are growing. Employment in knowledge intensive services are also increasing, such as those in the professional services, science and creative industries. As this transition continues, manufacturers in the City of Maribyrnong are adapting to these new conditions with a shift to high value-adding, knowledge-intensive manufacturing. The transition of the local economy is illustrated in the employment profile chart shown below. The city is also undergoing a construction boom, with the resulting increase in employment in the construction sector.

The chart shows that the health care and social assistance industry was the largest employer in 2022/23, followed closely by the retail trade and construction industries.

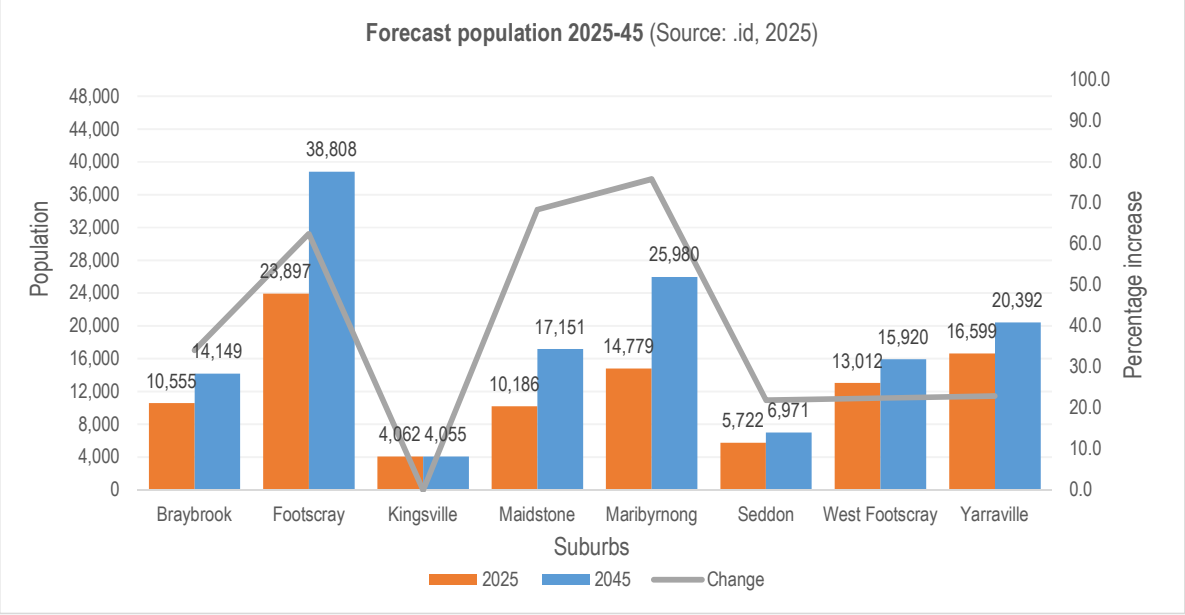
Employment in these industries is growing, with an additional 4,700 jobs created between 2017/18 and 2022/23.



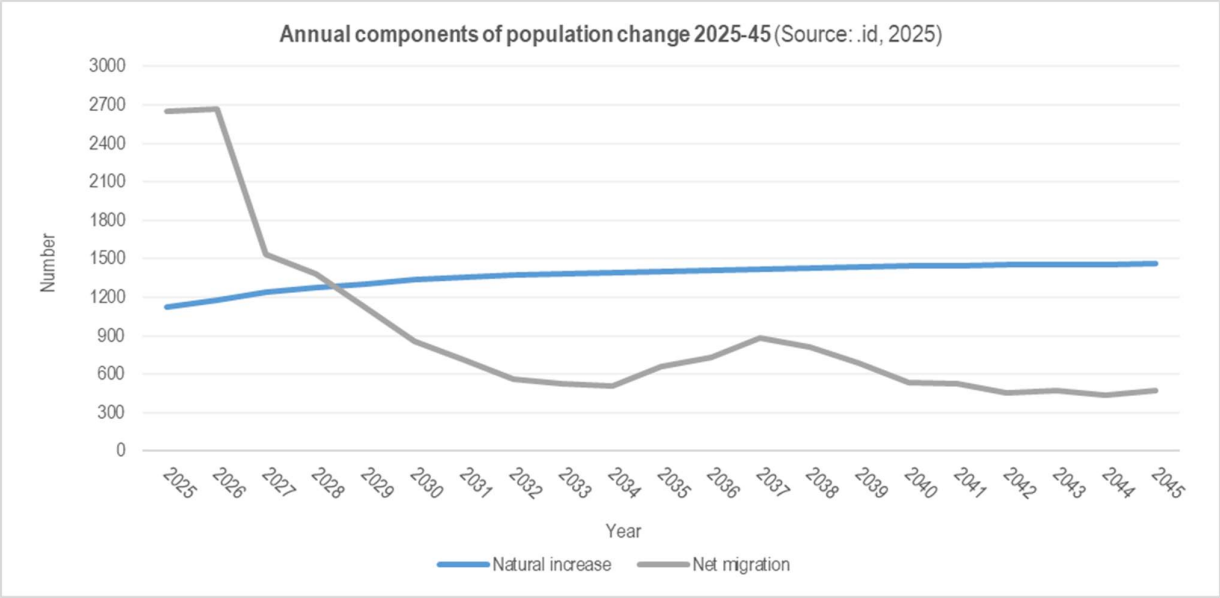
Future growth forecasts: population

The City's population at June 2025 was forecast to be around 100,800 residents, and is expected to grow by around 44% to 145,500 residents at 2045. This is a forecast increase of around 44,600 residents over this 20 year period, representing an average annual growth rate of 1.8%. These forecasts were developed in January 2023 and were based on the growth and development trends and expected development at that time. Forecast population growth is concentrated in Footscray. Footscray is expected to grow by almost 15,000 residents from 2025 to 2045 (a 62% increase and representing an average annual growth rate of 2.5%).

Forecast population growth by suburb is shown in the chart below from 2025 to 2045.

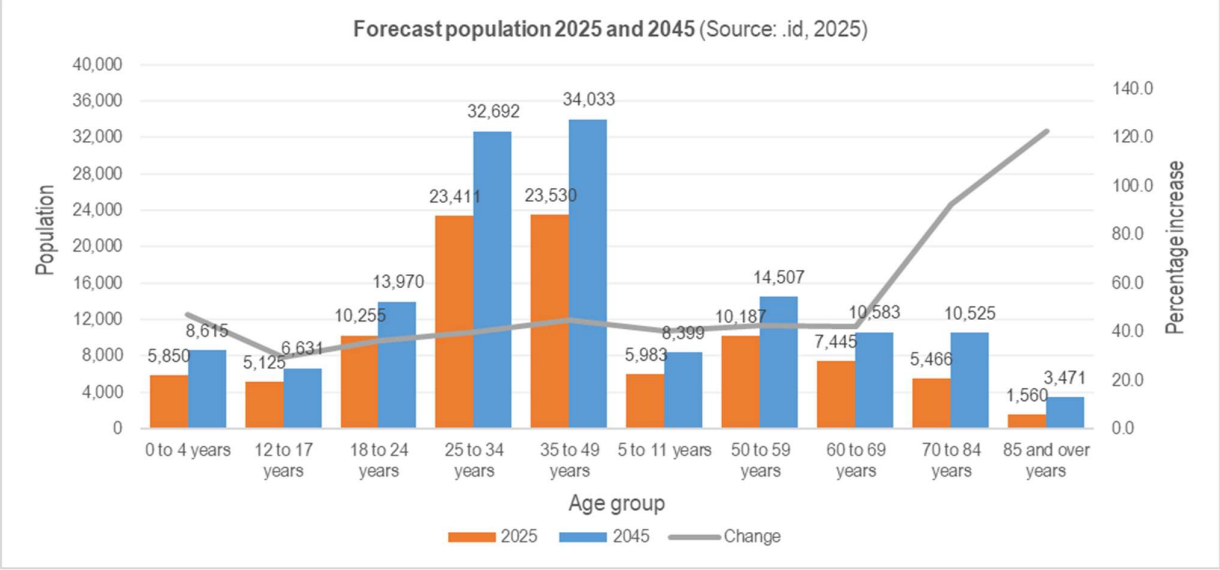


The forecast increase in population is made up of two components – natural increase in population (which is the net change in population based on births and deaths of residents), and net migration (which is the net change in population based on residents moving into and out of the municipality). Net migration is expected to decrease over time and temporarily increase from 2034-40.



The ageing of the City of Maribyrnong population is forecast to continue with large increases in the proportion of older residents. The number of residents 65 years of age and older is expected to increase from around 14,500 residents in 2025 to around 24,600 residents in 2045, an increase of around 10,100 residents. However, the numbers of residents in all age groups increase, and there is expected to be a strong increase in the number of young adults as well.

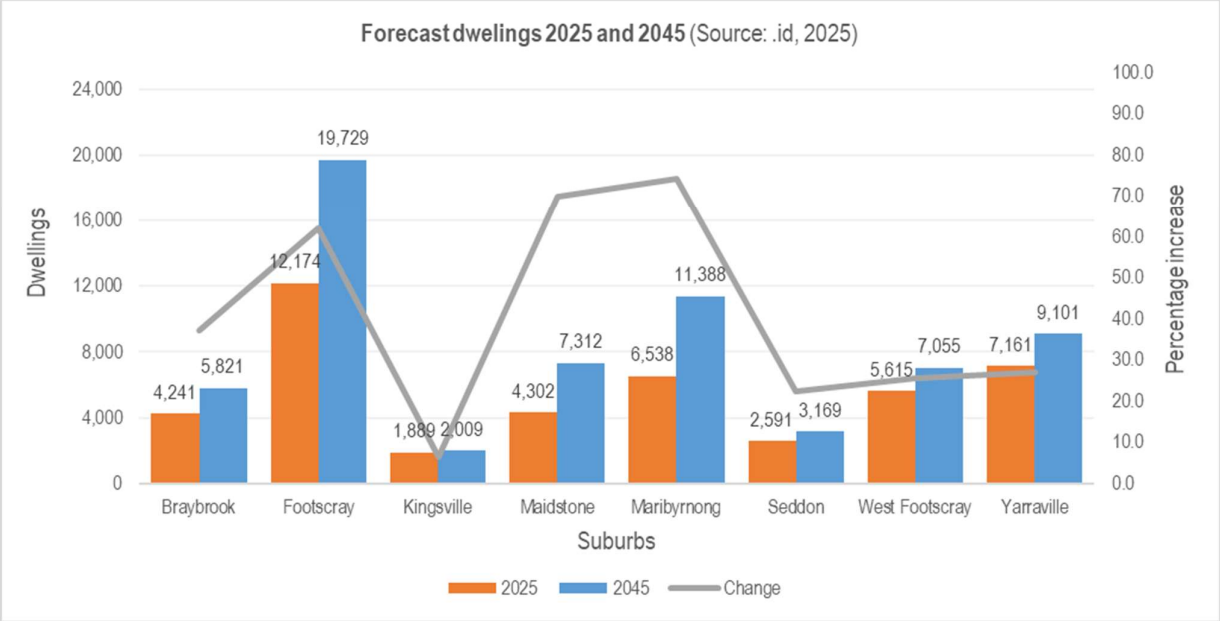
The number of residents aged 20 to 34 years is expected to increase from around 23,400 residents to 32,700 residents, an increase of around 9,300 residents. The chart below shows the projected future population by age group.



Future growth forecasts: dwellings

The total number of occupied and unoccupied dwellings in the City of Maribyrnong at June 2025 was forecast to be around 44,500 dwellings, and is expected to grow by around 47% to almost 65,600 dwellings at 2045. This is a forecast increase of around 21,100 dwellings over this 20 year period, representing an average annual growth rate of 2.0%.

The forecast growth in dwellings is concentrated in Footscray. An additional 7,500 dwellings are expected in Footscray between 2025 and 2045 (a 62% increase and representing an annual average growth of 2.4%). Forecast dwellings by suburb are shown in the chart below from 2025 to 2045.



Developing a prosperous local economy that is the right fit for maribyrnong city council

Strong growth is forecast in Footscray and Highpoint activity centres. These areas will continue to change quite significantly to include higher density development. The Braybrook Regeneration project will result in higher population growth in Braybrook than would otherwise be the case. Large development areas such as Defence Site Maribyrnong will add significant additional population over the longer term. Infill development will increase development activity and population throughout the suburbs of the City.

Community Vision

A sustainable, vibrant city where history is acknowledged, differences are respected, and diverse communities are supported to connect and thrive.

Health and wellbeing

To promote and protect health and wellbeing at a population level, actions in this Council Plan look to help improve daily living conditions and support equal access and opportunity to live well.

Council has considered health and wellbeing matters as part of a stand-alone Municipal Public Health and Wellbeing Plan. This Plan has been developed through engagement with the community and key stakeholders.

In addition to the links with the Council Plan strategic objectives, specific health and wellbeing actions identified in the Health and Wellbeing Plan are guided by four strategic priorities for the next four years:

- A healthy and active community: A city that supports active living, access to nutritious food, and equitable healthcare services for all.
- A resilient and thriving community: A city that strengthens mental wellbeing, social connections, and access to support services for all.
- A sustainable and liveable city: A city that prioritises climate resilience, green spaces, and a clean, safe environment for all.

- An inclusive and connected community: A city that values diversity and culture, encourages participation, and supports a sense of belonging for all.

Through the alignment of objectives with the Council Plan 2025-29, the Health and Wellbeing Plan embeds health considerations into Council operations, aiming to build the internal capacity of Council to address health and wellbeing priorities in a coordinated manner. This approach maximises the effectiveness of Council's public health initiatives, ensuring a structured and coordinated response to local challenges and priorities.

Strategy objectives

To achieve the community's vision, Council has focused on five strategic objectives over the span of the Council Plan 2025-29.

As the breadth and depth of Council's work is extensive, each strategic objective also reflects other plans, strategies and yearly activities.

Strategic objective one: Ethical Governance

- Council will govern ethically, with consultation, integrity and transparency.

Strategic objective two: Wellbeing and Safety

- Council will create actively engaged, socially connected, and healthy communities.

Strategic objective three: Environmental Sustainability

- Council will create and shape healthy built and natural environments.

Strategic objective four: Thriving Community

- Council will drive innovation and future-focused growth to shape a resilient and adaptable city.

Strategic objective five: Connected Community

- Council will build a connected, vibrant city where neighbourhoods thrive.

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.

Policy Statement	Measure	Target	Forecast Actual 2024/2025	2025/2026	2026/2027	2027/2028	2028/2029	2029/2030	2030/2031	2031/2032	2032/2033	2033/2034	2034/2035
1. Consistent underlying surplus results	Adjusted underlying result greater than $0	$0 $('000)	$9,133	$12,486	$12,193	$13,911	$12,000	$13,632	$15,211	$14,812	$15,340	$14,715	$15,988
2. 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	4.05	3.70	3.76	3.70	3.60	3.61	3.53	3.54	3.53	3.78	3.86
3. 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%	268.09%	133.57%	164.12%	190.53%	157.59%	175.28%	173.39%	169.74%	168.46%	167.06%	170.36%
4. 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%	6.73%	5.75%	15.04%	12.95%	10.89%	8.87%	7.21%	5.57%	3.96%	2.36%	1.31%

Policy Statement	Measure	Target	Forecast Actual 2024/2025	2025/2026	2026/2027	2027/2028	2028/2029	2029/2030	2030/2031	2031/2032	2032/2033	2033/2034	2034/2035
5. Council maintains sufficient unrestricted cash (per LGPRF definition) to ensure ongoing liquidity as well as to address unforeseen cash imposts if required.	Unrestricted cash / current liabilities to be maintained above 15%	15%	140.57%	126.20%	138.22%	141.36%	137.35%	146.66%	141.01%	150.35%	153.60%	167.00%	175.48%
6. Indebtedness - General measure to use to ensure the level of long term liabilities are appropriate to the size and nature of Council activities	Non- current liabilities/ Own source revenue to be maintained below 40%	40%	7.01%	6.78%	12.97%	11.24%	10.70%	8.59%	6.71%	4.99%	3.54%	2.61%	1.73%
7. Rates and municipal charge dedicated to capital and asset improvements (excludes external grants, contributions, borrowings and reserves)	Capital and asset improvement 27.48 per cent of Rates and Municipal Charges	27.48%	27.48%	27.48%	27.48%	27.48%	27.48%	27.48%	27.48%	27.48%	27.48%	27.48%	27.48%

Strategic actions

The strategic actions are included to the financial plan and, where appropriate, referenced in the commentary associated with the Comprehensive Income Statement and the Statement of Capital Works.

Some of Council's key strategic actions include:

- Set rate increases in accordance with the Fair Go Rates framework and Revenue and Rating Plan.
- Identify efficiency gains in the operating budget to promote achievement of a financially sustainable operating surplus in a rate cap environment.
- Ensure service users make a reasonable contribution to the cost of services through appropriate fees and charges consistent with adopted pricing strategies and principles within the Revenue and Rating Plan.
- Seek alternative revenue streams and external funding opportunities to reduce over reliance on rate revenue.
- Apply a best value service/supply contract pricing approach to achieve quality and cost effective inputs to the delivery of Council services to the community.
- Increase investment in renewal capital to reduce the increasing risk and maintenance of aging infrastructure.
- Allocate additional funding towards addressing climate change.
- Apply new debt funding to growth infrastructure where necessary and based on a sound business case and demonstrated community benefit.
- Maintain current service levels for the next four years to enable Council sufficient time to complete a review of its service delivery programs.

Assumptions to the financial plan statements

This section presents information regarding the assumptions to the Comprehensive Income Statement for the 10 years from 2025/26 to 2034/35. The assumptions comprise the annual escalations / movement for each line item of the Comprehensive Income Statement.

The following table shows the description and annual escalations for each income and expenditure line item contained in the Comprehensive Income Statement for the 10-year period. Further information regarding the revenue sources is available in Revenue and Rating Plan. The annual escalations are based on research and information across various sources, mainly Australian Bureau of Statistics, Victorian Department of Treasury and Finance, State government budget, Forecast ID data, and general economic updates across the sector.

2025/2026 budget is the base

10 Year Financial Plan for the Years ending 30 June 2035

Global income and expenditure changes - General Fund

Operating Income	2026 /2027	2027 /2028	2028 /2029	2029 /2030	2030 /2031	2031 /2032	2032 /2033	2033 /2034	2034 /2035
Rates & Charges	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Rates & Charges - Other 1 (Waste management charge)	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Statutory Fees & Fines - Infringements & Costs	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
User Fees - (Leisure centre and recreation, parking etc)	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Operating Grants - Recurrent - Commonwealth Government	2.40%	2.40%	2.40%	2.40%	2.40%	2.40%	2.40%	2.40%	2.40%
Operating Grants - Recurrent - State Government	2.40%	2.40%	2.40%	2.40%	2.40%	2.40%	2.40%	2.40%	2.40%
Operating Grants - Non-recurrent - Commonwealth Government	2.40%	2.40%	2.40%	2.40%	2.40%	2.40%	2.40%	2.40%	2.40%
Operating Grants - Non-recurrent - State Government	2.40%	2.40%	2.40%	2.40%	2.40%	2.40%	2.40%	2.40%	2.40%
Operating Grants - Non-recurrent - Other	2.40%	2.40%	2.40%	2.40%	2.40%	2.40%	2.40%	2.40%	2.40%
Operating Expenditure									
Employee Costs – Salaries, WorkCover	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Employee Costs - Superannuation	3.00%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Materials & Services - Materials & Services	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Materials & Services - Utilities	4.90%	4.90%	4.90%	4.90%	4.90%	4.90%	4.90%	4.90%	4.90%
Materials & Services - Insurance	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Other Expenses - Other (Audit cost, Lease etc)	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%

Rates and charges

The State Government introduced rate capping from 2016 as a part of the *Fair Go Rates* system, requiring all Local Councils to limit their annual the rate cap applies to general rate and municipal charges. It does not apply to waste charges or the State's fire services property levy. The rate cap for 2025/26 has been set at 3% as approved by Minister for Local Government, in comparison to 2.75% prescribed for 2024/25. Financial plan forecasts are based on Council complying with expected rate cap, annual rate increase for future years is aligned with expected future years Consumer Price Index (CPI) growth and wage price index. The actual rate cap is announced by the Minister for Local Government in December of the preceding year of the budget. In addition, it is expected that an additional $1.0m per annum will be driven by growth (additional properties) through receipt of supplementary rates. An increase of 1,200 dwellings every year is factored to reflect the expected growth and development across the municipality. Further information about rating principles can be found in Council's Revenue and Rating Plan.

Waste charges are based on the actual cost of delivering the waste service, the cost recovery principle.

Future years' waste charges are estimated to increase in line with the CPI % increase to ensure Council continues to recover the full costs of providing waste services.

Waste service charge includes expected tonnages of waste collected, landfill levy, general contract increase allowed for CPI and growth, also includes waste education and incentives as a part of future waste collection and disposal in the future. Residents may vary the waste service they receive and be charged according to the services they use and size of their bins.

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 increases less than CPI.

User fees

User fees and charges are those that Council will charge for the delivery of services and use of community infrastructure. The provision of infrastructure and services form a key part of Council's role in supporting the local community. In providing these, Council must consider a range of 'Best Value' principles including service cost and quality standards, value-for-money and community expectations and values. Council must also balance the affordability and accessibility of infrastructure and services with its financial capacity and in the interests of long-term financial sustainability. Councils must also comply with the Government's Competitive Neutrality Policy for significant business activities they provide and adjust their service prices to neutralise any competitive advantages when competing with the private sector.

In providing services to the community, Council must determine the extent of cost recovery for particular services consistent with the level of both individual and collective benefit that the services provide and in line with the community's expectations.

Services are provided on the basis of one of the following pricing methods:

a. Market Price

b. Full Cost Recovery Price

c. Subsidised Price

Revenue increase for user fees and charges for ten years is in line with CPI increase.

Grants

Council receives various grant funding and recognises the importance of actively pursuing grant funding to deliver significant projects and services to the community. Operating grants are expected to increase in line with CPI increase for future years.

Council only allows for confirmed capital grant funding in budget allocations. Capital grants are essential for Council to deliver projects that will have intergenerational benefits.

Contributions

Council receives contributions from developers. These contributions represent funds to enable Council to provide the necessary infrastructure and infrastructure improvements to accommodate development growth. The contributions are for specific purposes and often require Council to outlay funds for infrastructure works before receipt of this income source. These contributions are statutory contributions and are transferred to a restricted reserve until utilised for a specific purpose through the capital works program or delivered as works in kind by developers.

Contributions Plan

Council has in the past derived cash revenues from property developers in the form of open space contributions. These are based on 5.7% of the value of proposed developments. These are levied and collected through the planning process. In addition, there exists (under section 46I of the Planning and Environment Act 1987) the capacity for Council to consider city-wide and precinct-based development contributions plans for infrastructure.

The objective of such plans would be to partially recoup the costs of Council's community and development infrastructure associated with dwelling and/or floor space growth, which springs from new land developments (i.e. over and above the cost of open space) through the planning and building permit processes. This Financial Plan acknowledges that a city-wide Development Contributions Plan (DCP) for the City of Maribyrnong was developed in 2018/19 and 2019/20. The DCP has been incorporated into the Maribyrnong Planning Scheme, and the funds generated from this plan will be collected accordingly.

City-wide Development Contribution Plan

This Financial Plan also gives the City of Maribyrnong's longer-term community and development infrastructure commitments for a long term delivery horizon. These commitments will be periodically reviewed and reflect Council's intention to fund infrastructure projects and programs which are needed to support dwelling and/or floor space growth in the City. The list of committed longer-term projects is in Appendix A. These projects were considered for the city-wide DCP.

The Appendix A list has been prepared in-light of relevant legislation, ministerial directions and government guidelines for DCPs. The final list of projects for the city-wide DCP was included in the Council endorsed DCP.

Other Income

Revenue from other income, mainly comprises of recovery income from a variety of sources, including interest on investments and rental income received from the hire of Council buildings and facilities.

Employee Costs

Employee cost is one of the largest expenditure for Council to support the community and meet organisation commitments. Employee costs constitute a combination of direct wages and salaries, including on-costs such as superannuation, WorkCover, leave entitlements, training and temporary staff arrangements.

The 2025/26 year includes an assumption of 3% (2.5% EBA and the additional 0.5% superannuation guarantee) increase for the wages and salaries component of employee costs that mainly reflects salary increase, banding movement for all staff, the Enterprise Bargaining Agreement is under renegotiations in 2025/26 and staff resources for the Organisation is within current service levels with changes in demographics.

Additional growth in staff movement is assumed for 2026/27 to 2034/35 for delivery of Council services as the organisation's services continues to grow.

The 2025/26 increase in employee costs mainly reflects the:

- Impact of unfilled vacancies across Council in 2024/25. The budget for 2025/26 is based on the assumption every position will be filled throughout the year and Council will not have any savings derived from vacancies.
- Current Enterprise Bargaining Agreement (EBA) increase in 2024/25 had an increment of 3%. Please note new EBA negotiations will commence in 2025/26 financial year and this assumption may need to be revisited.
- Increase in the Superannuation Guarantee (SG) from 11.5% in 2024/25 to 12% in 2025/26. The new superannuation guarantee rules effective from July 2025 will increase the SG rate to 12% per annum.

Materials and Services

Materials costs include items required for the maintenance and repairs of Council buildings, roads, drains and footpaths which are governed by market forces based on availability than CPI. The cost of Council maintenance contracts for parks and gardens are expected to exceed CPI due to continuing growth in new Council assets, and the cost of raw materials like concrete, asphalt and other road base items which continue to exceed CPI. These external influences are driving the long-term forecasts for this budget cost item.

Council also utilises external expertise on a range of matters, including legal services and audit, and outsource large contracts such as waste management which on aggregate are expected to grow as our municipality grows.

This is due to increased tonnage and the anticipated increase in landfill levy, with the State government levy and increase contractual costs for landfill charges.

Other associated costs included under this category are utilities, materials, and consumable items for a range of services. Council also utilises external expertise on a range of matters, including insurance, legal and consulting services. These costs are kept to within CPI levels year on year.

Depreciation and amortisation

Depreciation estimates have been based on the projected capital spending contained within this Financial Plan. Depreciation is further increased by the indexation of the replacement cost of Council's fixed assets and Council's continued receipt of donated assets.

Borrowing costs

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

Other expenses

Other expenses include administration costs such as Councillor Allowances, election costs, court charges, lease expenditure, audit costs and other costs associated with the day to day running of Council.

Other Matters Impacting the 10-Year Financial Projections

Council continues to face challenges, future events may impact the Financial Plan projections. Some of the main factors that may impact the 10-year financial projections are:

Lower rate environment

The overall financial impact of the lower rate environment has lead Council to review its services and capital works program and to source alternative funding.

Local Government Act 2020

The requirement for Asset Management Planning will be better informed by new deliberative community engagement. A possible re-defining of service demand and service levels in respect of community assets and infrastructure may increase asset maintenance and renewal expenditure.

Cost shifting

This occurs where Local Government provides a service to the community on behalf of the State or Federal Government. Over time the funds received by Local Governments do not increase in line with real cost increases. An example of this is Maternal & Child Health, where the level of payment received by Council from the State Government does not reflect the real cost of providing the service to the community. Council still plays a role in maintaining crown land reserves and has some exposure to infrastructure owned by other State authorities.

Public Infrastructure Maintenance

Councils are entrusted with the maintenance of public assets including roads, bridges, parks, footpaths and public buildings. This means that a large proportion of Council's income must be allocated to the maintenance and replacement of these valuable public assets in order to ensure the quality of public infrastructure is maintained at satisfactory levels.

What council is doing to address revenue constraints

- Council officers are continually looking at ways to operate more efficiently and finding costs savings.
- Council is investing in information technology to improve the efficiency of services to its growing community, which enables greater levels of productivity across Council staff and service providers.
- Council is also progressively reviewing all of its key services to ensure that the community is receiving value for money.
- Council regularly reviews its services in detail to ensure that it is operating efficiently and delivering the services required by the community.
- Council is constantly looking for additional grant funding from the Federal and State Governments to fund infrastructure.
- Council reviews its fees and charges to reduce the reliance on rates.

Financial Plan statements

This section presents information in regard to the following Financial Plan Statements for the 10 years from 2025/26 to 2034/35.

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

Comprehensive income statement

	Forecast Actual 2024/2025 $'000	Budget 2025/2026 $'000	Projections 2026/2027 $'000	2027/2028 $'000	2028/2029 $'000	2029/2030 $'000	2030/2031 $000	2031/2032 $'000	2032/2033 $'000	2033/2034 $'000	2034/2035 $'000
Income / Revenue											
Rates and charges	129,031	133,712	138,055	142,506	147,069	151,746	156,539	161,453	166,489	171,651	176,943
Statutory fees and fines	12,820	12,961	12,944	13,074	13,249	13,491	13,470	13,604	13,795	14,043	14,017
User fees	12,464	13,502	13,839	14,185	14,540	14,903	15,276	15,658	16,049	16,450	16,862
Grants - operating	8,513	6,446	6,507	6,663	6,823	6,986	7,154	7,326	7,502	7,682	7,866
Grants - capital	8,385	6,445	6,430	7,895	1,466	1,530	1,530	1,530	1,530	1,530	1,530
Contributions - monetary	3,700	4,500	2,900	3,000	3,100	4,200	4,300	4,400	4,500	4,600	4,700
Contributions non-monetary	208	215	220	225	230	235	240	245	250	255	260
Net gain (or loss) on disposal of property, infrastructure, plant and equipment	-	-	-	-	-	-	-	-	-	-	-
Fair value adjustments for investment property	-	-	-	-	-	-	-	-	-	-	-
Share of net profits (or loss) of associates and joint ventures	-	-	-	-	-	-	-	-	-	-	-
Other income	6,954	6,796	6,596	6,396	6,196	5,996	5,796	5,596	5,396	5,196	4,996
Total income / revenue	182,075	184,577	187,491	193,944	192,673	199,087	204,305	209,812	215,511	221,407	227,174
Expenses											
Employee costs	64,444	71,145	72,930	74,723	76,562	78,446	80,378	82,358	84,387	86,467	88,599
Materials and services	69,146	63,275	65,155	66,588	69,305	71,600	73,193	76,427	78,812	80,641	83,748
Depreciation	20,678	21,244	21,678	22,178	22,909	23,562	24,254	24,986	25,778	26,472	26,931
Amortisation - intangible assets	1,095	909	1,353	756	521	521	521	589	589	589	589
Depreciation - right of use assets	1,108	639	547	497	1,590	1,218	703	602	547	1,749	1,340
Allowance for impairment losses	2,520	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500

	Forecast Actual 2024/2025 $'000	Budget 2025/2026 $'000	Projections 2026/2027 $'000	2027/2028 $'000	2028/2029 $'000	2029/2030 $'000	2030/2031 $000	2031/2032 $'000	2032/2033 $'000	2033/2034 $'000	2034/2035 $'000
Borrowing costs	356	319	838	932	827	717	609	504	393	277	172
Finance costs - leases	94	154	156	124	323	275	239	205	205	153	-
Net loss on disposal of property, infrastructure, plant and equipment	1,243	1,348	1,355	1,358	1,362	1,365	1,368	1,371	1,373	1,376	1,379
Other Expenses	1,239	721	701	722	1,444	816	789	813	837	1,613	968
Total expenses	161,923	162,254	167,213	170,378	177,343	181,020	184,554	190,355	195,421	201,837	206,226
Surplus/(deficit) for the year	20,152	22,323	20,278	23,566	15,330	18,067	19,751	19,457	20,090	19,570	20,948
Total comprehensive result	20,152	22,323	20,278	23,566	15,330	18,067	19,751	19,457	20,090	19,570	20,948

Balance sheet

	Forecast Actual	Budget	Projections								
	2024/2025 $'000	2025/2026 $'000	2026/2027 $'000	2027/2028 $'000	2028/2029 $'000	2029/2030 $'000	2030/2031 '000	2031/2032 $'000	2032/2033 $'000	2033/2034 $'000	2034/2035 $'000
Assets											
Current assets											
Cash and cash equivalents	17,266	12,537	29,322	27,378	28,933	29,676	28,290	32,090	34,819	37,888	43,106
Trade and other receivables	19,245	19,041	18,004	17,390	16,729	16,287	16,605	14,797	14,281	13,863	12,995
Other financial assets	81,620	72,620	63,620	63,620	63,620	63,620	63,620	63,620	63,620	63,620	63,620
Inventories	19	19	19	19	19	19	19	19	19	19	19
Prepayments	2,965	2,782	2,875	2,984	3,098	3,218	3,327	3,447	3,572	3,704	3,824
Contract assets	194	194	194	194	194	194	194	194	194	194	194
Non-current assets classified as held for sale	-	-	-	-	-	-	-	-	-	-	-
Other assets	1,648	1,700	1,706	1,720	1,737	1,758	1,766	1,782	1,802	1,824	1,834
Total current assets	122,957	108,893	115,740	113,305	114,330	114,772	113,821	115,949	118,307	121,112	125,592
Non-current assets											
Trade and other receivables	318	330	340	351	363	374	386	398	411	423	436
Other financial assets	-	-	-	-	-	-	-	-	-	-	-
Investments in associates, joint arrangement and subsidiaries	-	-	-	-	-	-	-	-	-	-	-
Property, infrastructure, plant & equipment	1,443,606	1,475,702	1,503,169	1,527,492	1,540,342	1,556,236	1,572,186	1,587,759	1,603,556	1,619,452	1,636,541
Right-of-use assets	1,883	3,577	3,173	2,975	5,656	4,508	4,131	3,948	4,582	2,833	1,493
Investment property	-	-	-	-	-	-	-	-	-	-	-
Intangible assets	1,976	3,672	2,319	1,563	1,042	521	2,948	2,358	1,769	1,179	590
Total non-current assets	1,447,783	1,483,281	1,509,001	1,532,381	1,547,403	1,561,639	1,579,651	1,594,463	1,610,318	1,623,887	1,639,060
Total assets	1,570,740	1,592,174	1,624,741	1,645,686	1,661,733	1,676,411	1,693,472	1,710,412	1,728,625	1,744,999	1,764,652

	Forecast Actual	Budget	Projections								
	2024/2025 $'000	2025/2026 $'000	2026/2027 $'000	2027/2028 $'000	2028/2029 $'000	2029/2030 $'000	2030/2031 '000	2031/2032 $'000	2032/2033 $'000	2033/2034 $'000	2034/2035 $'000
Liabilities											
Current liabilities											
Trade and other payables	9,013	8,695	8,971	9,290	9,622	9,970	10,292	10,643	11,009	11,391	11,746
Trust funds and deposits	1,568	1,350	1,275	1,235	1,190	1,155	1,105	1,095	1,094	990	890
Contract and other liabilities	3,621	3,170	3,228	3,312	3,398	3,487	3,576	3,668	3,764	3,862	3,959
Provisions	14,398	14,240	14,064	14,064	14,064	14,064	14,064	14,064	14,064	14,064	14,064
Interest-bearing liabilities	990	1,038	2,319	2,435	2,556	2,177	2,289	2,406	2,530	1,747	1,837
Lease liabilities	747	941	952	293	949	915	920	871	1,076	-	-
Total current liabilities	30,337	29,434	30,809	30,629	31,779	31,768	32,246	32,747	33,537	32,054	32,496
Non-current liabilities											
Trust funds and deposits	1,350	1,258	1,241	1,264	674	319	114	69	-	34	134
Provisions	1,023	1,012	999	999	999	999	999	999	999	999	999
Interest-bearing liabilities	7,691	6,652	18,451	16,016	13,460	11,283	8,994	6,588	4,058	2,311	474
Lease liabilities	1,244	2,402	1,547	1,518	4,232	3,386	2,712	2,145	2,077	2,077	2,077
Total non-current liabilities	11,308	11,324	22,238	19,797	19,365	15,987	12,819	9,801	7,134	5,421	3,684
Total liabilities	41,645	40,758	53,047	50,426	51,144	47,755	45,065	42,548	40,671	37,475	36,180
Net assets	1,529,095	1,551,416	1,571,694	1,595,260	1,610,589	1,628,656	1,648,407	1,667,864	1,687,954	1,707,524	1,728,472
Equity											
Accumulated surplus	493,681	525,360	538,341	563,780	576,812	593,432	610,286	626,946	644,005	660,144	677,261
Reserves	1,035,414	1,026,056	1,033,353	1,031,480	1,033,777	1,035,224	1,038,121	1,040,918	1,043,949	1,047,380	1,051,211
Total equity	1,529,095	1,551,416	1,571,694	1,595,260	1,610,589	1,628,656	1,648,407	1,667,864	1,687,954	1,707,524	1,728,472

Statement of Changes and Equity

	Total $'000	Accumulated Surplus $'000	Revaluation Reserve $'000	Other Reserves $'000
2025 Forecast Actual				
Balance at beginning of the financial year	1,508,941	454,136	963,537	91,268
Surplus/(deficit) for the year	20,154	20,154	-	-
Net asset revaluation gain/(loss)	-	-	-	-
Transfers to other reserves	-	(11,311)	-	(30,702)
Transfers from other reserves	-	30,702	-	11,311
Balance at end of the financial year	1,529,095	493,681	963,537	71,877
2026 Budget				
Balance at beginning of the financial year	1,529,095	493,681	963,537	71,877
Surplus/(deficit) for the year	22,321	22,321	-	-
Net asset revaluation gain/(loss)	-	-	-	-
Transfers to other reserves	-	(11,597)	-	(20,955)
Transfers from other reserves	-	20,955	-	11,597
Balance at end of the financial year	1,551,416	525,360	963,537	62,519
2027				
Balance at beginning of the financial year	1,551,416	525,360	963,537	62,519
Surplus/(deficit) for the year	20,278	20,278	-	-
Net asset revaluation gain/(loss)	-	-	-	-
Transfers to other reserves	-	(11,397)	-	(4,100)
Transfers from other reserves	-	4,100	-	11,397
Balance at end of the financial year	1,571,694	538,341	963,537	69,816
2028				
Balance at beginning of the financial year	1,571,694	538,342	963,537	69,816
Surplus/(deficit) for the year	23,566	23,566	-	-
Net asset revaluation gain/(loss)	-	-	-	-
Transfers to other reserves	-	(11,197)	-	(13,070)
Transfers from other reserves	-	13,070	-	11,197
Balance at end of the financial year	1,595,260	563,780	963,537	67,943
2029				
Balance at beginning of the financial year	1,595,260	563,780	963,537	67,943
Surplus/(deficit) for the year	15,329	15,329	-	-
Net asset revaluation gain/(loss)	-	-	-	-
Transfers to other reserves	-	(10,997)	-	(8,700)
Transfers from other reserves	-	8,700	-	10,997
Balance at end of the financial year	1,610,589	576,812	963,537	70,240
2030				
Balance at beginning of the financial year	1,610,589	576,812	963,537	70,240
Surplus/(deficit) for the year	18,067	18,067		
Net asset revaluation gain/(loss)				
Transfers to other reserves	-	(10,797)	-	(9,350)
Transfers from other reserves	-	9,350	-	10,797
Balance at end of the financial year	1,628,656	593,432	963,537	71,687

	Total $'000	Accumulated Surplus $'000	Revaluation Reserve $'000	Other Reserves $'000
2031				
Balance at beginning of the financial year	1,628,656	593,432	963,537	71,687
Surplus/(deficit) for the year	19,751	19,751	-	-
Net asset revaluation gain/(loss)				
Transfers to other reserves	-	(10,597)	-	(7,700)
Transfers from other reserves	-	7,700	-	10,597
Balance at end of the financial year	1,648,407	610,286	963,537	74,584
2032				
Balance at beginning of the financial year	1,648,407	610,286	963,537	74,584
Surplus/(deficit) for the year	19,457	19,457	-	-
Net asset revaluation gain/(loss)				
Transfers to other reserves	-	(10,397)	-	(7,600)
Transfers from other reserves	-	7,600	-	10,397
Balance at end of the financial year	1,667,864	626,946	963,537	77,381
2033				
Balance at beginning of the financial year	1,667,864	626,946	963,537	77,381
Surplus/(deficit) for the year	20,090	20,090	-	-
Net asset revaluation gain/(loss)				
Transfers to other reserves	-	(10,197)	-	(7,166)
Transfers from other reserves	-	7,166	-	10,197
Balance at end of the financial year	1,687,954	644,005	963,537	80,412
2034				
Balance at beginning of the financial year	1,687,954	644,005	963,537	80,412
Surplus/(deficit) for the year	19,570	19,570	-	-
Net asset revaluation gain/(loss)				
Transfers to other reserves	-	(9,997)	-	(6,566)
Transfers from other reserves	-	6,566	-	9,997
Balance at end of the financial year	1,707,524	660,144	963,537	83,843
2035				
Balance at beginning of the financial year	1,707,524	660,144	963,537	83,843
Surplus/(deficit) for the year	20,948	20,948	-	-
Net asset revaluation gain/(loss)				
Transfers to other reserves	-	(9,797)	-	(5,966)
Transfers from other reserves	-	5,966	-	9,797
Balance at end of the financial year	1,728,472	677,261	963,537	87,674

Statement of Cash Flows

	Forecast Actual	Budget	Projections								
	2024/2025 $'000 Inflows (Outflows)	2025/2026 $'000 Inflows (Outflows)	2026/2027 $'000 Inflows (Outflows)	2027/2028 $'000 Inflows (Outflows)	2028/2029 $'000 Inflows (Outflows)	2029/2030 $'000 Inflows (Outflows)	2030/2031 $'000 Inflows (Outflows)	2031/2032 $'000 Inflows (Outflows)	2032/2033 $'000 Inflows (Outflows)	2033/2034 $'000 Inflows (Outflows)	2034/2035 $'000 Inflows (Outflows)
Cash flows from operating activities											
Rates and charges	130,405	133,221	137,600	142,041	146,592	151,256	156,038	160,939	165,962	171,111	176,389
Statutory fees and fines	8,079	11,993	13,213	12,697	12,670	12,620	13,768	13,213	13,156	13,156	14,344
User fees	10,334	13,502	13,839	14,185	14,540	14,903	15,276	15,658	16,049	16,450	16,862
Grants - operating	8,344	5,947	6,521	6,709	6,790	7,026	7,194	7,367	7,543	7,724	7,910
Grants - capital	3,435	6,444	6,431	7,886	1,537	1,529	1,531	1,531	1,531	1,531	1,531
Contributions - monetary	3,700	4,500	2,900	3,000	3,100	4,200	4,300	4,400	4,500	4,600	4,700
Interest received	5,012	5,051	4,851	4,651	4,451	4,251	4,051	3,851	3,651	3,451	3,251
Trust funds and deposits taken	960	1,258	1,258	1,258	600	800	900	1,050	1,025	1,025	-
Other receipts	4,104	892	493	722	982	1,065	(842)	1,982	948	1,109	370
Employee costs	(64,861)	(71,164)	(73,079)	(74,683)	(76,521)	(78,404)	(80,335)	(82,313)	(84,342)	(86,421)	(88,551)
Materials and services	(71,946)	(63,560)	(65,010)	(66,418)	(69,128)	(71,413)	(73,023)	(76,241)	(78,617)	(80,437)	(83,559)
Trust funds and deposits repaid	(1,358)	(1,568)	(1,350)	(1,275)	(1,235)	(1,190)	(1,155)	(1,105)	(1,095)	(1,095)	-
Other payments	(1,239)	(721)	(701)	(722)	(1,444)	(816)	(789)	(813)	(837)	(1,613)	(968)
Net cash provided by/(used in) operating activities	34,969	45,795	46,966	50,051	42,934	45,827	46,914	49,519	49,474	50,591	52,279

	Forecast Actual	Budget	Projections								
	2024/2025 $'000 Inflows (Outflows)	2025/2026 $'000 Inflows (Outflows)	2026/2027 $'000 Inflows (Outflows)	2027/2028 $'000 Inflows (Outflows)	2028/2029 $'000 Inflows (Outflows)	2029/2030 $'000 Inflows (Outflows)	2030/2031 $'000 Inflows (Outflows)	2031/2032 $'000 Inflows (Outflows)	2032/2033 $'000 Inflows (Outflows)	2033/2034 $'000 Inflows (Outflows)	2034/2035 $'000 Inflows (Outflows)
Cash flows from investing activities											
Payments for property, infrastructure, plant and equipment	(61,488)	(54,954)	(50,759)	(48,113)	(37,373)	(41,066)	(41,813)	(42,167)	(43,176)	(43,966)	(45,622)
Proceeds from sale of property, infrastructure, plant and equipment	580	480	480	480	480	480	480	480	480	480	480
Proceeds from sale of investments	22,000	9,000	9,000	-	-	-	-	-	-	-	-
Payments for Intangible Assets	-	(2,605)	-	-	-	-	(2,947)	-	-	-	-
Net cash provided by/ (used in) investing activities	(38,908)	(48,079)	(41,279)	(47,633)	(36,893)	(40,586)	(44,280)	(41,687)	(42,696)	(43,486)	(45,142)
Cash flows from financing activities											
Finance costs	(356)	(319)	(838)	(932)	(827)	(717)	(609)	(504)	(393)	(277)	(172)
Interest paid - lease liability	(94)	(154)	(156)	(124)	(323)	(275)	(239)	(205)	(205)	(153)	-
Proceeds from borrowings	-	-	15,000	-	-	-	-	-	-	-	-
Repayment of borrowings	(944)	(990)	(1,921)	(2,319)	(2,435)	(2,556)	(2,177)	(2,289)	(2,406)	(2,530)	(1,747)
Repayment of lease liabilities	(1,178)	(982)	(987)	(987)	(901)	(950)	(995)	(1,034)	(1,045)	(1,076)	-

	Forecast Actual 2024/2025 $'000 Inflows (Outflows)	Budget 2025/2026 $'000 Inflows (Outflows)	2026/2027 $'000 Inflows (Outflows)	2027/2028 $'000 Inflows (Outflows)	2028/2029 $'000 Inflows (Outflows)	2029/2030 $'000 Inflows (Outflows)	2030/2031 $'000 Inflows (Outflows)	2031/2032 $'000 Inflows (Outflows)	2032/2033 $'000 Inflows (Outflows)	2033/2034 $'000 Inflows (Outflows)	Projections 2034/2035 $'000 Inflows (Outflows)
Net cash provided by/(used in) financing activities	(2,572)	(2,445)	11,098	(4,362)	(4,486)	(4,498)	(4,020)	(4,032)	(4,049)	(4,036)	(1,919)
Net increase/(decrease) in cash & cash equivalents	(6,511)	(4,729)	16,785	(1,944)	1,555	743	(1,386)	3,800	2,729	3,069	5,218
Cash and cash equivalents at the beginning of the financial year	23,777	17,266	12,537	29,322	27,378	28,933	29,676	28,290	32,090	34,819	37,888
Cash and cash equivalents at the end of the financial year	17,266	12,537	29,322	27,378	28,933	29,676	28,290	32,090	34,819	37,888	43,106

Statement of Capital Works

	Forecast Actual 2024/2025 $'000	Budget 2025/2026 $'000	2026/2027 $'000	Projections 2027/2028 $'000	2028/2029 $'000	2029/2030 $'000	2030/2031 $'000	2031/2032 $'000	2032/2033 $'000	2033/2034 $'000	2034/2035 $'000
Property											
Land	2,825	-	-	-	-	530	540	550	600	600	600
Land improvements	-	-	-	-	-	235	248	261	236	261	287
Total land	2,825	-	-	-	-	765	788	811	836	861	887
Buildings	20,397	25,335	22,000	12,872	3,830	9,187	7,882	10,470	10,443	9,493	10,000
Total buildings	20,397	25,335	22,000	12,872	3,830	9,187	7,882	10,470	10,443	9,493	10,000
Total property	23,222	25,335	22,000	12,872	3,830	9,952	8,670	11,281	11,279	10,354	10,887
Plant and equipment											
Plant, machinery and equipment	1,400	1,500	1,500	1,533	1,567	1,602	1,638	1,675	1,713	1,753	1,793
Computers and telecommunications	1,882	4,185	1,100	1,133	1,167	1,202	1,239	1,275	1,313	1,353	1,500
Library books	920	950	700	750	750	1,093	1,126	1,159	1,194	1,230	1,200
Total plant and equipment	4,202	6,635	3,300	3,416	3,484	3,897	4,003	4,109	4,220	4,336	4,493
Infrastructure											
Roads	23,876	10,449	13,664	12,450	11,066	10,800	13,795	12,378	13,275	12,876	14,800
Footpaths and cycleways	1,664	2,500	899	883	1,000	1,200	1,200	1,200	1,200	1,200	1,200
Drainage	700	1,150	1,100	600	3,573	3,232	3,214	2,211	1,712	1,712	1,800
Recreational, leisure and community facilities	1,560	2,060	1,049	6,920	5,200	3,500	7,246	8,500	9,500	500	1,100
Waste management	167	200	200	200	200	219	225	232	239	246	250
Parks, open space and streetscapes	6,229	6,840	7,000	10,000	8,750	7,000	2,200	1,500	1,000	12,000	10,900
Off street car parks	-	-	1,767	997	500	1,500	1,500	1,000	1,000	1,000	450

	Forecast Actual 2024/2025 $'000	Budget 2025/2026 $'000	2026/2027 $'000	Projections 2027/2028 $'000	2028/2029 $'000	2029/2030 $'000	2030/2031 $'000	2031/2032 $'000	2032/2033 $'000	2033/2034 $'000	2034/2035 $'000
Other infrastructure	76	-	-	-	-	-	-	-	-	-	-
Total infrastructure	34,272	23,199	25,679	32,050	30,289	27,451	29,380	27,021	27,926	29,534	30,500
Total capital works expenditure	61,696	55,169	50,979	48,338	37,603	41,300	42,053	42,411	43,425	44,224	45,880
Represented by:											
New asset expenditure	6,011	26,793	15,400	6,082	1,500	-	-	-	-	-	-
Asset renewal expenditure	14,651	16,980	24,879	25,456	26,823	28,035	28,765	30,300	31,789	32,563	34,193
Asset expansion expenditure	250	-	-	-	-	-	-	-	-	-	-
Asset upgrade expenditure	40,784	11,396	10,700	16,800	9,280	13,265	13,288	12,111	11,636	11,661	11,687
Total capital works expenditure	61,696	55,169	50,979	48,338	37,603	41,300	42,053	42,411	43,425	44,224	45,880
Funding sources represented by:											
Grants	8,303	6,445	6,430	7,895	1,466	1,530	1,530	1,530	1,530	1,530	1,530
Contributions	-	-	-	-	-	-	-	-	-	-	-
Borrowings	-	-	15,000	-	-	-	-	-	-	-	-
Asset Sales	500	400	400	400	1,866	400	400	400	400	400	400
Open Space reserve	1,603	5,948	1,000	6,179	1,800	5,550	3,850	3,850	3,516	3,016	2,516
DCP reserve	4,730	1,700	-	-	-	1,000	1,000	1,000	1,000	1,000	1,000
Plant reserve	800	-	-	-	-	150	150	150	150	150	150
Major Projects and Other reserves	28,734	16,153	6,000	9,891	10,000	6,850	7,000	7,000	7,000	7,000	7,000
Council cash	17,026	24,523	22,149	23,973	23,937	25,820	28,123	28,481	29,829	31,128	33,284
Total capital works expenditure	61,696	55,169	50,979	48,338	37,603	41,300	42,053	42,411	43,425	44,224	45,880

Statement of Human Resources

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

	2025/2026 $'000	2026/2027 $'000	2027/2028 $'000	2028/2029 $'000	2029/2030 $'000	2030/2031 $'000	2031/2032 $'000	2032/2033 $'000	2033/2034 $'000	2034/2035 $'000
Community Services										
Permanent - Full time	8,156	8,360	8,566	8,777	8,954	9,136	9,323	9,514	9,710	9,911
Women	6,705	6,873	7,042	7,216	7,393	7,575	7,762	7,953	8,149	8,350
Men	1,451	1,487	1,524	1,561	1,561	1,561	1,561	1,561	1,561	1,561
Permanent - Part time	5,175	5,305	5,436	5,569	5,706	5,847	5,991	6,138	6,290	6,445
Women	4,744	4,863	4,983	5,105	5,231	5,360	5,492	5,627	5,766	5,908
Men	431	442	453	464	475	487	499	511	524	537
Total Community Services	13,331	13,665	14,002	14,346	14,660	14,983	15,314	15,652	16,000	16,356
Corporate Services										
Permanent - Full time	11,090	11,369	11,648	11,935	12,228	12,529	12,837	13,155	13,478	13,811
Women	6,538	6,702	6,867	7,036	7,209	7,386	7,568	7,755	7,946	8,142
Men	4,291	4,399	4,507	4,618	4,731	4,848	4,967	5,090	5,215	5,344
Persons of self-described gender	261	268	274	281	288	295	302	310	317	325
Permanent - Part time	1,240	1,271	1,302	1,334	1,367	1,401	1,435	1,470	1,507	1,544
Women	1,093	1,120	1,148	1,176	1,205	1,235	1,265	1,296	1,328	1,361
Men	147	151	154	158	162	166	170	174	179	183
Total Corporate Services	12,330	12,640	12,950	13,269	13,595	13,930	14,272	14,625	14,985	15,355
Infrastructure Services										
Permanent - Full time	12,432	12,745	13,057	13,378	13,747	14,124	14,512	14,906	15,313	15,727
Women	2,651	2,718	2,784	2,853	2,923	2,995	3,069	3,144	3,222	3,301
Men	9,670	9,913	10,156	10,406	10,702	11,004	11,315	11,630	11,956	12,288
Persons of self-described gender	111	114	117	119	122	125	128	132	135	138
Permanent - Part time	1,095	1,122	1,150	1,178	1,207	1,237	1,267	1,299	1,330	1,364
Women	847	868	890	911	934	957	980	1,005	1,029	1,055
Men	248	254	260	267	273	280	287	294	301	309
Persons of self-described gender	-	-	-	-	-	-	-	-	-	-
Total Infrastructure Services	13,527	13,867	14,207	14,556	14,954	15,361	15,779	16,205	16,643	17,091
Planning and Environment Service										
Permanent - Full time	13,346	13,681	14,017	14,363	14,716	15,078	15,449	15,830	16,220	16,620

	2025/2026 $'000	2026/2027 $'000	2027/2028 $'000	2028/2029 $'000	2029/2030 $'000	2030/2031 $'000	2031/2032 $'000	2032/2033 $'000	2033/2034 $'000	2034/2035 $'000
Women	6,140	6,294	6,449	6,608	6,770	6,937	7,108	7,283	7,462	7,646
Men	7,102	7,280	7,459	7,643	7,831	8,024	8,221	8,424	8,632	8,844
Persons of self-described gender	104	107	109	112	115	117	120	123	126	130
Permanent - Part time	1,499	1,537	1,575	1,613	1,653	1,693	1,735	1,778	1,822	1,867
Women	751	770	789	808	828	848	869	891	913	935
Men	748	767	786	805	825	845	866	887	909	932
Persons of self-described gender	-	-	-	-	-	-	-	-	-	-
Total Planning and Environment Service	14,845	15,218	15,592	15,976	16,369	16,771	17,184	17,608	18,042	18,487
Casuals, temporary and other expenditure	17,112	17,541	17,973	18,415	18,868	19,333	19,809	20,297	20,797	21,310
Capitalised labour costs	4,997	5,147	5,301	5,460	5,624	5,793	5,967	6,146	6,330	6,520
Total staff expenditure	76,142	78,078	80,025	82,022	84,070	86,171	88,325	90,533	92,797	95,119

	2025/2026 $'000	2026/2027 $'000	2027/2028 $'000	2028/2029 $'000	2029/2030 $'000	2030/2031 $'000	2031/2032 $'000	2032/2033 $'000	2033/2034 $'000	2034/2035 $'000
Community Services										
Permanent - Full time	58.80	58.80	58.80	58.80	58.80	58.80	58.80	58.80	58.80	58.80
Women	49.80	49.80	49.80	49.80	49.80	49.80	49.80	49.80	49.80	49.80
Men	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00
Persons of self-described gender	-	-	-	-	-	-	-	-	-	-
Permanent - Part time	40.58	40.58	40.58	40.58	40.58	40.58	40.58	40.58	40.58	40.58
Women	36.65	36.65	36.65	36.65	36.65	36.65	36.65	36.65	36.65	36.65
Men	3.93	3.93	3.93	3.93	3.93	3.93	3.93	3.93	3.93	3.93
Persons of self-described gender	-	-	-	-	-	-	-	-	-	-
Total Community Services	99.38	99.38	99.38	99.38	99.38	99.38	99.38	99.38	99.38	99.38
Corporate Services										
Permanent - Full time	74.50	74.50	74.50	74.50	74.50	74.50	74.50	74.50	74.50	74.50
Women	44.00	44.00	44.00	44.00	44.00	44.00	44.00	44.00	44.00	44.00
Men	28.50	28.50	28.50	28.50	28.50	28.50	28.50	28.50	28.50	28.50
Persons of self-described gender	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Permanent - Part time	10.16	10.16	10.16	10.16	10.16	10.16	10.16	10.16	10.16	10.16
Women	9.16	9.16	9.16	9.16	9.16	9.16	9.16	9.16	9.16	9.16
Men	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Persons of self-described gender	-	-	-	-	-	-	-	-	-	-
Total Corporate Services	84.66	84.66	84.66	84.66	84.66	84.66	84.66	84.66	84.66	84.66
Infrastructure Services										
Permanent - Full time	106.40	106.40	106.40	106.40	106.40	106.40	106.40	106.40	106.40	106.40
Women	21.70	21.70	21.70	21.70	21.70	21.70	21.70	21.70	21.70	21.70
Men	83.70	83.70	83.70	83.70	83.70	83.70	83.70	83.70	83.70	83.70
Persons of self-described gender	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Permanent - Part time	10.97	10.97	10.97	10.97	10.97	10.97	10.97	10.97	10.97	10.97
Women	8.72	8.72	8.72	8.72	8.72	8.72	8.72	8.72	8.72	8.72
Men	2.25	2.25	2.25	2.25	2.25	2.25	2.25	2.25	2.25	2.25
Persons of self-described gender	-	-	-	-	-	-	-	-	-	-
Total Infrastructure Services	117.37	117.37	117.37	117.37	117.37	117.37	117.37	117.37	117.37	117.37
Planning and Environment Services										
Permanent - Full time	97.00	97.00	97.00	97.00	97.00	97.00	97.00	97.00	97.00	97.00
Women	47.00	47.00	47.00	47.00	47.00	47.00	47.00	47.00	47.00	47.00

	2025/2026 $'000	2026/2027 $'000	2027/2028 $'000	2028/2029 $'000	2029/2030 $'000	2030/2031 $'000	2031/2032 $'000	2032/2033 $'000	2033/2034 $'000	2034/2035 $'000
Men	49.00	49.00	49.00	49.00	49.00	49.00	49.00	49.00	49.00	49.00
Persons of self-described gender	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Permanent - Part time	12.78	12.78	12.78	12.78	12.78	12.78	12.78	12.78	12.78	12.78
Women	7.21	7.21	7.21	7.21	7.21	7.21	7.21	7.21	7.21	7.21
Men	5.57	5.57	5.57	5.57	5.57	5.57	5.57	5.57	5.57	5.57
Persons of self-described gender	-	-	-	-	-	-	-	-	-	-
Total Planning and Environment Services	109.78	109.78	109.78	109.78	109.78	109.78	109.78	109.78	109.78	109.78
Casuals and temporary staff	125.21	125.21	125.21	125.21	125.21	125.21	125.21	125.21	125.21	125.21
Capitalised labour	32.48	32.48	32.48	32.48	32.48	32.48	32.48	32.48	32.48	32.48
Total staff numbers	568.88	568.88	568.88	568.88	568.88	568.88	568.88	568.88	568.88	568.88

Financial performance indicators

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.

	Measure	Actual	Forecast	Budget	Projections								
		2023/2024	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029	2029/2030	2030/2031	2031/2032	2032/2033	2033/2034	2034/2035
Operating position		%	%	%	%	%	%	%	%	%	%	%	%
Adjusted underlying result	Adjusted underlying surplus (deficit) / Adjusted underlying revenue	6.35	5.34	7.15	6.78	7.55	6.34	7.00	7.61	7.22	7.28	6.80	7.19
Liquidity													
Working Capital	Current assets / current liabilities	360.15	405.30	369.96	375.67	369.93	359.77	361.28	352.98	354.08	352.77	377.84	386.48
Unrestricted cash	Unrestricted cash / current liabilities	138.03	140.57	126.20	138.22	141.36	137.35	146.66	141.01	150.35	153.60	167.00	175.48
Obligations													
Loans and borrowings	Interest bearing loans and borrowings / rate revenue	7.75	6.73	5.75	15.04	12.95	10.89	8.87	7.21	5.57	3.96	2.36	1.31
Loans and borrowings	Interest and principal repayments on interest bearing loans and borrowings / rate revenue	0.40	1.01	0.98	2.00	2.28	2.22	2.16	1.78	1.73	1.68	1.64	1.08
Indebtedness	Non-current liabilities / own source revenue	7.68	7.01	6.78	12.97	11.24	10.70	8.59	6.71	4.99	3.54	2.61	1.73
Asset renewal and upgrade	Asset renewal and upgrade expenses / Asset depreciation	277.81	268.09	133.57	164.12	190.53	157.59	175.28	173.39	169.74	168.46	167.06	170.36

	Measure	Actual	Forecast	Budget	Projections								
		2023/2024	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029	2029/2030	2030/2031	2031/2032	2032/2033	2033/2034	2034/2035
Stability													
Rates concentration	Rate revenue / adjusted underlying revenue	76.24	75.43	76.52	76.97	77.33	77.67	77.96	78.36	78.69	78.99	79.27	79.63
Rates effort	Rate revenue / CIV of rateable properties in the municipality	0.31	0.32	0.33	0.33	0.34	0.34	0.35	0.35	0.35	0.35	0.35	0.36

	Measure	Actual	Forecast	Budget	Projections								
		2023/2024	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029	2029/2030	2030/2031	2031/2032	2032/2033	2033/2034	2034/2035
Operating position Efficiency		$	$	$	$	$	$	$	$	$	$	$	$
Expenditure level	Total expenses/ no. of property assessments	3,247.64	3,456.57	3,442.40	3,530.38	3,579.82	3,708.24	3,765.44	3,819.89	3,921.29	4,006.66	4,118.79	4,188.69
Revenue level	Total Rate Revenue (General Rates and Municipal Charges / no. of total property assessments	2,375.74	2,463.83	2,551.68	2,630.96	2,711.72	2,794.05	2,847.90	2,925.28	3,004.82	3,085.95	3,168.66	3,253.06

Notes to Indicators

Adjusted underlying result

An indicator of the sustainable operating result required to enable Council to continue to provide core services and meet its objectives. Improvement in financial performance expected over the period, although continued losses means reliance on Council's cash reserves or increased debt to maintain services.

Working capital

The proportion of current liabilities represented by current assets. The trend in later years is to remain steady at an acceptable level.

Debt compared to rates

Trend indicates that borrowings are required to fund future city infrastructure projects.

Asset renewal and upgrade

This percentage indicates the extent of Council's renewals against its depreciation charge (an indication of the decline in value of its existing capital assets). A percentage greater than 100 indicates Council is maintaining its existing assets, while a percentage less than 100 means its assets are deteriorating faster than they are being renewed and future capital expenditure will be required to renew assets.

Rates concentration

Reflects extent of reliance on rate revenues to fund all of Council's on-going services. Trend indicates Council will become more reliant on rate revenue compared to all other revenue sources.

Strategies and Plans

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

Borrowing Strategy

Current Debt Position

Whilst not a source of income, borrowings can be an important cash management tool in appropriate circumstances. Loans can only be approved by Council resolution. The following financial sustainability principles must be adhered to with new borrowings:

- Borrowings must only be applied for where it can be proven that repayments can be met in the Financial Plan
- Borrowings must not be used to fund ongoing operations
- Borrowings are appropriate for funding large capital works where the benefits are provided to future generations.
- Council will maintain its debt at levels which are sustainable, with:
    - indebtedness <60% of rate and charges revenue, and
    - debt servicing cost <5% of total revenue (excluding capital revenue).

The 2025/2026 budget includes the existing borrowings, and the Council plans to take on new borrowings in the 2026/27 financial year for $15 million for the RecWest Shorten Reserve project. Currently, there are two loans one for $3 million, which began in June 2023, and another for $7 million, which started in April 2024.

The two loans totalled $10 million through the community infrastructure loan scheme (CILS) receive a discount of 1.5% for the loans, effectively reducing the Council's financial burden.

The following table sets out future Adopted borrowings, based on the forecast financial position of Council as at 30 June 2025. In developing the 4 years budget, borrowings was identified as an important funding source for capital works programs.

It is likely that in future years, borrowings will be required to fund future Capital projects.

The following table sets out future proposed borrowings, based on the forecast financial position of Council as at 30 June.

Year	New Borrowings $'000	Principal Paid $'000	Interest Paid $'000	Balance 30-Jun $'000
2025/2026	-	(990)	(319)	7,691
2026/2027	15,000	(1,921)	(838)	20,770
2027/2028	-	(2,319)	(932)	18,451
2028/2029	-	(2,435)	(827)	16,016
2029/2030	-	(2,555)	(717)	13,460
2030/2031	-	(2,178)	(609)	11,283
2031/2032	-	(2,289)	(504)	8,994
2032/2033	-	(2,406)	(393)	6,588
2033/2034	-	(2,530)	(277)	4,058
2034/2035	-	(1,747)	(172)	2,311

Borrowing Performance Indicators

The following table highlights Council's projected performance across a range of debt management performance indicators.

Performance Indicator	Target	Forecast / Actual 2024 /2025 %	2025 /2026 %	2026 /2027 %	2027 /2028 %	2028 /2029 %	2029 /2030 %	2030 /2031 %	2031 /2032 %	2032 /2033 %	2033 /2034 %	2034 /2035 %
Total borrowings / Rate revenue	Below 60%	7.75	6.73	5.75	15.04	12.95	10.89	3.15	4.03	3.15	2.31	1.50
Debt servicing / Rate revenue	Below 5%	0.40	1.01	0.98	2.00	2.28	2.22	0.80	0.82	0.80	0.78	0.76
Indebtedness / Own source revenue	Below 60%	7.68	7.01	6.78	12.97	11.24	10.70	3.89	4.13	3.89	3.10	2.34

Council maintains its loan borrowing within prudent and management limits as demonstrated by the following performance indicators.

Total Borrowings / Rate Revenue

Loans balance is well within the target level of 60% to meet Council targets over the ten year period.

Debt Servicing / Rate Revenue

Debt servicing (interest repayments) as a percentage of rates revenue should not exceed 5 per cent, ten year ratios are well within Council target and improving over the ten years.

Indebtedness / Own Source Revenue

Comparison of non-current liabilities (mainly comprising borrowings) to own-sourced revenue. The higher % identifies Council risk to cover non-current liabilities from the revenues the organisation generates itself. Own source revenue excludes grants and contributions. Council is within its 60% target over the life of the plan.

Reserves Strategy

Current Reserves

Non-Discretionary Reserves

Development Contributions

When people develop land for any use, they often contribute to or cause the need for new or upgraded infrastructure. Development contributions are payments or works-in-kind towards the provision of infrastructure made by the proponent of a new development. The development contributions plan outlines the levies landowners and developers must pay to the State Government and Council to fund infrastructure and facilities for the new community.

A development contributions plan (DCP) is a mechanism used to levy new development for contributions to planned infrastructure needed by the future community. Council collects development contribution levies from new development through an approved DCP.

An approved DCP is a DCP that forms part of a planning scheme. The Minister for Planning has to approve an amendment to the planning scheme in order to incorporate a DCP. The DCP assist's Council to fund a range of new vital local infrastructure that is associated with new development. Council also fund the balance of the cost.

The DCP is be used to fund essential infrastructure including:

- Roads
- Drainage
- Footpaths
- Streetscape works
- Childcare centres
- Maternal and Child Health Centres
- Neighbourhood houses.

City Wide Development Contribution Plan

This Financial Plan also gives the City of Maribyrnong's longer-term community and development infrastructure commitments for a longer term horizon. These commitments will be periodically reviewed and reflect Council's intention to fund infrastructure projects and programs which are needed to support dwelling and/or floor space growth in the City. The list of committed longer-term projects is in Appendix A. List the projects included in the City-wide DCP.

The Appendix A list has been prepared in-light of relevant legislation, ministerial directions and government guidelines for DCPs. The final list of projects for the City-wide DCP also comes from Council's annual budget commitments and Strategic Resource Plan, and are included in the Council endorsed DCP.

Restricted Reserves

Public Open Space

The Public Open Space is mainly concerned with the land that is managed by Council for community recreation and leisure, and includes parks for passive recreation, sports and active activities, linear trails, and more natural areas.

With the expected significant growth and change, it is essential that high quality open space is accessible not just for existing residents, but also for the many new residents who will be living in the Shire. To ensure that there are adequate parks and gardens for our community, Council has to plan for our future public open space needs and the ongoing enhancement of these treasured community assets.

Community Infrastructure Levies (CIL)

The Community Infrastructure Levy is a one-off payment set by the State Government under the requirements of the Planning and Environment Act 1987. It is a levy paid by property owners in residential developments/estates in growth areas. Council is responsible for delivering new facilities funded by the levy.

Each growth area precinct has different and unique infrastructure requirements. The Development Contributions Plan (DCP) sets out which CIL payments fund which infrastructure projects for that growth area. A CIL will pay for sporting pavilions, recreation facilities, and community facilities.

Discretionary Reserves

Major Projects and Other Reserves

Council has also set up some discretionary reserves for Major Projects, Plant Replacement Reserve, Mausoleum Trust, Carry Forward Reserve and a Defined Benefit Super Shortfall Reserve. This will allow the organisation to future proof itself and have resources available to support the community during a crisis.

Reserve Usage Projections

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

Reserves	Restricted / Discretionary	2024/2025 $000's	2025/2026 $000's	2026/2027 $000's	202720/28 $000's	2028/2029 $000's	2029/2030 $000's	2030/2031 $000's	2031/2032 $000's	2032/2033 $000's	2033/2034 $000's	2034/2035 $000's
Development Contributions Reserve	Restricted											
Opening balance		12,914	10,384	11,584	12,784	13,984	15,184	16,384	17,584	18,784	19,984	21,184
Transfer to reserve		2,200	1,200	1,200	1,200	1,200	2,200	2,200	2,200	2,200	2,200	2,200
Transfer from reserve		4,730	-	-	-	-	1,000	1,000	1,000	1,000	1,000	1,000
Closing balance		10,384	11,584	12,784	13,984	15,184	16,384	17,584	18,784	19,984	21,184	22,384
Public Open Space Reserve	Restricted											
Opening balance		36,110	35,945	30,517	31,217	26,838	26,938	23,388	21,638	19,988	18,772	18,156
Transfer to reserve		1,500	1,600	1,700	1,800	1,900	2,000	2,100	2,200	2,300	2,400	2,500
Transfer from reserve		1,665	7,028	1,000	6,179	1,800	5,550	3,850	3,850	3,516	3,016	2,516
Closing balance		35,945	30,517	31,217	26,838	26,938	23,388	21,638	19,988	18,772	18,156	18,140
Mausoleum Trust Reserve	Restricted											
Opening balance		2,264	2,764	3,303	3,842	4,381	4,920	5,459	5,998	6,537	7,076	7,615
Transfer to reserve		500	539	539	539	539	539	539	539	539	539	539
Transfer from reserve		-	-	-	-	-	-	-	-	-	-	-
Closing balance		2,764	3,303	3,842	4,381	4,920	5,459	5,998	6,537	7,076	7,615	8,154
Carry Forward Grants and Council Funds	Restricted											
Opening balance		7,641	4,231	0	0	0	0	0	0	0	0	0
Transfer to reserve		3,048	-	-	-	-	-	-	-	-	-	-
Transfer from reserve		6,458	4,231	-	-	-	-	-	-	-	-	-

Reserves	Restricted / Discretionary	2024/2025 $000's	2025/2026 $000's	2026/2027 $000's	202720/28 $000's	2028/2029 $000's	2029/2030 $000's	2030/2031 $000's	2031/2032 $000's	2032/2033 $000's	2033/2034 $000's	2034/2035 $000's
Closing balance		4,231	0	0	0	0	0	0	0	0	0	0
Total Restricted Reserves		53,324	45,404	47,843	45,203	47,042	45,231	45,220	45,309	45,832	46,955	48,678
Major Projects Reserve	Discretionary											
Opening balance		22,344	7,647	4,533	7,715	6,806	6,288	8,020	9,402	10,584	12,366	13,148
Transfer to reserve		9,100	9,382	9,182	8,982	9,482	8,582	8,382	8,182	8,782	7,782	7,582
Transfer from reserve		23,797	12,496	6,000	9,891	10,000	6,850	7,000	7,000	7,000	7,000	7,000
Closing balance		7,647	4,533	7,715	6,806	6,288	8,020	9,402	10,584	12,366	13,148	13,730
Plant Replacement Reserve	Discretionary											
Opening balance		2,980	2,480	2,780	3,080	3,380	3,680	3,830	3,980	4,130	4,280	4,430
Transfer to reserve		300	300	300	300	300	300	300	300	300	300	300
Transfer from reserve		800	-	-	-	-	150	150	150	150	150	150
Closing balance		2,480	2,780	3,080	3,380	3,680	3,830	3,980	4,130	4,280	4,430	4,580
Defined Benefit Super Shortfall Reserve	Discretionary											
Opening balance		4,673	4,885	5,097	5,309	5,521	5,733	5,945	6,157	6,369	6,581	6,793
Transfer to reserve		212	212	212	212	212	212	212	212	212	212	212
Transfer from reserve		-	-	-	-	-	-	-	-	-	-	-
Closing balance		4,885	5,097	5,309	5,521	5,733	5,945	6,157	6,369	6,581	6,793	7,005

Reserves	Restricted / Discretionary	2024/2025 $000's	2025/2026 $000's	2026/2027 $000's	202720/28 $000's	2028/2029 $000's	2029/2030 $000's	2030/2031 $000's	2031/2032 $000's	2032/2033 $000's	2033/2034 $000's	2034/2035 $000's
Waste Management Reserve	Discretionary											
Opening balance		2,341	3,540	4,504	5,468	6,432	7,396	8,360	9,324	10,288	11,252	12,216
Transfer to reserve		1,199	964	964	964	964	964	964	964	964	964	964
Transfer from reserve		-	-	-	-	-	-	-	-	-	-	-
Closing balance		3,540	4,504	5,468	6,432	7,396	8,360	9,324	10,288	11,252	12,216	13,180
Council Election Reserve	Discretionary											
Opening balance			-	200	400	600	100	300	500	700	100	300
Transfer to reserve			200	200	200	200	200	200	200	200	200	200
Transfer from reserve			-	-	-	700	-	-	-	800	-	-
Closing balance		-	200	400	600	100	300	500	700	100	300	500
Total Discretionary Reserves		18,552	17,114	21,972	22,739	23,197	26,455	29,363	32,071	34,579	36,887	38,995
Total Reserves Summary		71,877	62,519	69,816	67,943	70,240	71,687	74,584	77,381	80,412	83,843	87,674

Treasury Management Approach

Treasury Management

Treasury management involves the effective administration of Council's financial resources, focusing primarily on cash and other liquid assets. It encompasses both short-term cash flow management and, long-term investment and return strategies.

Our Approach

Financial Sustainability

We are committed to ensuring the long-term financial sustainability of Council operations by regularly monitoring and comparing performance against recommended Local Government financial indicators.

Resource Availability

We aim to provide sufficient resources to meet the current and future needs of our community. To achieve this, Council maintains adequate working capital to meet debt obligations as they fall due, ensuring the working capital ratio remains above 125%.

Inter-Generational Equity

Council considers the principles of inter-generational equity when planning capital expenditure. This principle ensures that the costs of long-lived assets are shared fairly across the generations that benefit from them. Borrowing is used as a key tool to spread these costs over the asset's useful life. A standard loan term of 10 years is adopted to balance the benefits of inter-generational equity with the costs of borrowing. Our borrowing strategy focuses on funding major projects only.

Investment Policy

Council regularly reviews, updates, and adopts its Investment Policy. The objective is to invest surplus funds prudently, balancing risk and securing the most favourable returns available for the investment type, while maintaining necessary liquidity. Investment returns are monitored and compared against the Annual Budget and quarterly financial reports.

Investment Strategy

Council's surplus funds are to be invested with careful consideration of risk, aiming to secure the most favourable interest rate available for the applicable investment type, while ensuring that liquidity requirements are met. Investments are limited to those identified by Section 103 of the Local Government Act 2020 and authorised investments as advised by the Minister for Local Government. When exercising the authority to invest, the following priorities must be observed, in order of importance:

- Preservation of Capital: The primary objective is to safeguard the capital of the investment portfolio. Investments must be managed to protect the security of funds by controlling credit and interest rate risks within established thresholds and parameters.
- Liquidity: The investment portfolio must maintain sufficient liquidity to meet all reasonably anticipated cash flow needs as they arise, without the necessity of incurring costs through the premature sale of investments.
- Return on Investment: Investments are expected to achieve a prudent rate of return, consistent with Council's risk tolerance. Any additional return targets established by Council must align with the principles of risk limitation and prudent investment management.

Monitoring and Compliance

- The performance of investments will be regularly monitored and assessed against the Annual Budget and quarterly reports.
- All investment transactions must be authorised in accordance with Council's Instruments of Delegation.
- Comprehensive policies, procedures, and internal controls will be maintained to ensure effective implementation and monitoring of this Investment Policy.

Appendix A

DCP Projects

Location	DCP Project Name	Total DCP cost estimate
Kingsville	Kingsville Tennis Facility, West Footscray - new pavilion	$1,216,000
West Footscray	Church Street Early Years Facility, West Meadows - facility works	$3,650,000
Footscray	Footscray Park, Footscray - open space works	$700,000
Yarraville	Angliss Reserve, Yarraville - open space works	$100,000
Maidstone	Maribyrnong River Trail – Medway Link	$600,000
Footscray	Quarry Park, Footscray - open space works	$3,894,000
Footscray	Hopkins Street (under bridge), Footscray - new recreation space	$400,000
Footscray	Town Hall building, Footscray - new community facility	$3,800,000
Maribyrnong	Robert Barrett Reserve, Maribyrnong - sports field works	$400,000
Footscray	Footscray Hockey Facility - pavilion works	$1,200,000
Maidstone	Rogers Reserve, Maidstone - playground works	$200,000
Kingsville	Kingsville Early Years Facility, Kingsville - outdoor area works	$100,000
Footscray	Angliss Early Years Facility - outdoor area works	$100,000
Kingsville	Kingsville Tennis Facility, West Footscray - floodlight works	$150,000
Yarraville	McIvor Reserve (Hanks), Yarraville - floodlight works	$150,000
Maribyrnong	Burndap Reserve, Maribyrnong - open space works	$150,000
Footscray	Footscray Park, Footscray - irrigation works	$507,000
Maribyrnong	Jacks Wood Reserve, Maribyrnong - open space works	$121,000
Maribyrnong	Robert Barrett Reserve, Maribyrnong - open space works	$157,300
Maidstone	Rogers Reserve, Maidstone - irrigation works	$193,100
Yarraville	Yarraville Gardens, Yarraville - open space works	$250,000
Braybrook	Kinder Smith Reserve, Braybrook - cricket net works	$150,000
Maidstone	Scovell Reserve, Maidstone - cricket wicket works	$110,000
Braybrook	Skinner Reserve (Braybrook Park), Braybrook - cricket net works	$150,000
Yarraville	Hanmer Reserve, Yarraville - irrigation works	$110,000
Yarraville	Angliss Reserve, Yarraville - fence works	$115,000
Yarraville	Schild Street (Stephen to Hyde), Yarraville - road works	$200,000
West Footscray	Argyle Street (Barkly to Essex), West Footscray - road works	$752,471
Maidstone	Burns Street (44 Burns to Thomson), Maidstone - road works	$234,471
West Footscray	Rupert Street (Neil to Alberta), West Footscray - road works	$280,000
Seddon	William Street (Charles to Pilgrim), Seddon - road works	$176,000
Seddon	Pilgrim Street (John to Margaret), Seddon - road works	$138,000
Maidstone	Cambridge Street (Mitchell to Desmond), Maidstone - road works	$560,471
Braybrook	Hotham Street (Pritchard to Kent), Braybrook - road works	$496,471
West Footscray	Hex Street (Cala to Bizana), West Footscray - road works	$389,471
West Footscray	Fontein Street (Cala to Bizana), West Footscray - road works	$395,471
West Footscray	Hex Street (Bizana to Aliwal), West Footscray, road works	$386,471
West Footscray	Fontein Street (Bizana to Aliwal), West Footscray - road works	$394,471
Braybrook	Stewart Street (Turner to Pritchard), Braybrook - road works	$388,471
Braybrook	Turner Crescent (near Beachley), Braybrook - road works	$224,471
Braybrook	Churchill Place, Braybrook - road works	$115,471
Maribyrnong	Maribyrnong Aquatic Centre, Maribyrnong - facility works	$300,000
Yarraville	Angliss Reserve, Yarraville - floodlight works	$240,000
Footscray	Cowper Street (Harris to Lyons), Footscray - road works	$3,534,000
Yarraville	Cruickshank Park, Yarraville - open space works	$201,000
Footscray	Footscray Activity Centre, central Footscray - pedestrian priority works	$160,000

Location	DCP Project Name	Total DCP cost estimate
Footscray	Footscray Activity Centre, Barkly Street - streetscape works	$100,000
Footscray	Footscray Activity Centre, Bunbury Street - streetscape works	$2,443,000
Footscray	Footscray Activity Centre, Buckley Street - pedestrian priority works	$609,000
Footscray	Footscray Activity Centre, central Footscray - pedestrian priority works	$420,000
Footscray	Grimes Reserve, Footscray - open space works	$600,000
West Footscray	Hansen Reserve, West Footscray - pavilion works	$4,190,000
West Footscray	Hansen Reserve, West Footscray - open space works	$1,300,000
Seddon	Harris Reserve, Seddon - playground works	$100,000
Footscray	Henry Turner North Reserve, Footscray - pavilion works	$154,000
Footscray	Henry Turner South Reserve, Footscray - new pavilion	$884,000
Braybrook	Kinder Smith Reserve, Braybrook - floodlight works	$124,000
Seddon	Mappin Reserve, Seddon - playground works	$100,000
Yarraville	Norfolk Street Early Years Facility, Braybrook - facility works	$1,950,000
Braybrook	Pennell Reserve, Braybrook - open space works	$908,000
Braybrook	Pennell Reserve, Braybrook - pavilion works	$2,600,000
Maidstone	Scovell Reserve, Maidstone - new pavilion	$2,850,000
West Footscray	Stony Creek (near Cala Street), West Footscray - new bridge	$320,000
West Footscray	Stony Creek (Waratah to Roberts), West Footscray - new path	$275,000
Footscray	Maribyrnong River, Footscray - river edge works	$6,000,000
Multiple Locations	Bicycle and Pedestrian - municipal network works program	$11,000,000
Maribyrnong	Maribyrnong River Trail, Burndap Lake - path works	$425,000
Footscray	Maribyrnong River Trail, Footscray Park - path works	$365,000
Footscray + Maribyrnong	Maribyrnong River Trail - lighting works	$750,000
Multiple Locations	Street Tree Planting & Urban Forest Strategy - municipal tree planting program	$8,724,000
West Footscray	West Footscray Activity Centre, Clarke and Barkly intersection - new open space	$150,000
Yarraville	Yarraville Activity Centre, Yarraville - pedestrian priority works	$454,000
Footscray	Hyde Street Community Facility, Footscray - facility works	$103,000
Footscray	Brenbeal Early Years Facility, Footscray - facility works	$3,000,000
Braybrook	Kinder Smith Reserve, Braybrook - pavilion works	$2,710,000
Maribyrnong	Burndap Reserve, Maribyrnong - playground works	$250,000
Footscray	Jensen Reserve, Footscray - playground works	$600,000
Footscray	Maddern Square, Footscray - open space works	$600,000
Yarraville	McIvor Reserve, Yarraville - open space works	$750,000
Maribyrnong	Coulson Gardens, Maribyrnong - open space works	$250,000
West Footscray	Gaudion Reserve, West Footscray - open space works	$100,000
Braybrook	Skinner Reserve (Braybrook Park), Braybrook - open space works	$2,000,000
Footscray	Newell's Paddock - open space works	$325,000
Footscray	Footscray Activity Centre, Donald Street (Barkly to Moore) - streetscape works	$760,000
Tottenham	Alick Street (Somerville to Frederick), Tottenham - road works	$125,034
West Footscray	Alma Street (Palmerston to Ashley), West Footscray - road works	$114,625
Seddon	Thomson Street (Gamon to Greig), Seddon - road works	$221,504
Yarraville	Austin West Crescent (Roberts to Gent) - road works	$374,234
Braybrook	Hillary Street (Scotland to Rutland), Braybrook - road works	$175,000
Braybrook	Hillary Street (South to Scotland), Braybrook - road works	$130,000
Braybrook	Market Place (Ballarat to Market), Braybrook - road works	$103,935
Maidstone	Winston Street (Churchill to Ashley), Maidstone - road works	$291,795

Location	DCP Project Name	Total DCP cost estimate
Footscray	Yewers Street (Whitehall to Moreland), Footscray - road works	$222,250
Footscray	Bunbury Street (Moreland to Maribyrnong), Footscray - road works	$211,239
Maidstone	Clarendon Street (Ashley to Churchill), Maidstone - road works	$478,545
Seddon	Lily Street (Alexander to Margaret), Seddon - road works	$164,300
Kingsville	Shackell Street (Coronation to Wales), Kingsville - road works	$121,205
Seddon	Sydenham Street (Williamstown to Margaret), Seddon - road works	$498,701
Kingsville	Chirnside Street (Geelong to Shackell), Kingsville - road works	$105,993
Kingsville	Empress Avenue (Chatfield to Shackell), Kingsville - road works	$122,078
Maribyrnong	The Esplanade (Chicago to Barb), Maribyrnong - road works	$130,825
Seddon	Seddon Street (Bayview to Hamilton), Seddon - road works	$283,764
Yarraville	Campbell Street (Francis to Kent), Yarraville - road works	$205,846
Footscray	Jerrold Street (Gordon to Commercial), Footscray - road works	$838,690
Yarraville	Dickens Street (Williamstown to Powell), Yarraville - road works	$695,126
Footscray	Essex Street (Gordon to Eleanor), Footscray - road works	$165,596
Maribyrnong	Como Parade (Duffy to Hillside), Maidstone - road works	$174,028
Maribyrnong	Monash Street (Prince to Gordon), Maribyrnong - road works	$664,097
Maidstone	Barrett Street (Holland to Janson), Maidstone - road works	$188,235
West Footscray	Gwelo Street (Aliwal to Bizana), West Footscray - road works	$271,071
West Footscray	Leander Street (Essex to Barkly), West Footscray - road works	$469,557
Footscray	Dudley Street (Leigh to Essex), Footscray - road works	$617,943
Footscray	Dudley Street (Essex to Barkly), Footscray - road works	$599,315
Yarraville	Hawkhurst Street (Francis to Wembley), Yarraville - road works	$1,921,297
Footscray	Newell Street (Nicholson to Moore), Footscray - road works	$1,387,092
Braybrook	Churchill Avenue (Rennison to Melon), Braybrook - road works	$833,118
Braybrook	Churchill Avenue (Melon to Vine), Braybrook - road works	$925,249
Braybrook	Churchill Avenue (Vine to Hargreaves), Braybrook - road works	$1,330,521
Maribyrnong	Kellaway Street (Gordon to Rowe), Maribyrnong - road works	$485,558
Maribyrnong	Kellaway Street (Rowe to Rosamond), Maribyrnong, road works	$488,134
Yarraville	Lormer Street (Beverley to Hughes), Yarraville - road works	$224,559
Yarraville	Neylon Street (Gent to Roberts), Yarraville - road works	$507,339
Yarraville	Knox Street (Hyde to Stephen), Yarraville - road works	$640,500
Maidstone	Radio Street (Omar to Renown), Maidstone - road works	$339,620
Maidstone	Renown Street (Mitchell to Radio), Maidstone - road works	$404,232
Maidstone	Dunedin Street (Omar to Renown), Maidstone - road works	$323,149
Maidstone	Carlyle Street (Thomson to Studley), Maidstone - road works	$504,244
Braybrook	Elizabeth Street (Crothers to Melon), Braybrook - road works	$282,927
Braybrook	Myalla Street (Darnley to Duke), Braybrook - road works	$1,515,730
Maidstone	Omar Street (Mitchell to Radio), Maidstone - road works	$411,739
Maidstone	Pridham Street (Rosamond to Rowe), Maidstone - road works	$531,586
Maidstone	Pridham Street (Rowe to Gordon), Maidstone - road works	$487,994
West Footscray	Stanhope Street (Palmerston to Elphinstone), West Footscray - road works	$1,560,748
Tottenham	Tottenham Parade (Geelong to Somerville), Tottenham - road works	$611,733
West Footscray	Suffolk Street (Ashley to Brunswick), West Footscray - road works	$554,312
Braybrook	Hampden Street (Crothers to Ashley), Braybrook - road works	$564,200
Yarraville	McIvor Reserve (Hanks), Yarraville - sports field works	$170,000
West Footscray	Kingsville Tennis Facility, West Footscray - tennis courts works	$165,000
Yarraville	Angliss Reserve, Yarraville - sports field works	$180,000
Yarraville	Yarraville Tennis Facility, Yarraville - floodlight works	$120,000
Yarraville	Alex Beaton Reserve, Yarraville - lighting works	$120,000

Location	DCP Project Name	Total DCP cost estimate
West Footscray	Basset Reserve, West Footscray - irrigation works	$200,000
Yarraville	Fels Reserve, Yarraville - playground works	$115,000
Yarraville	Hanmer Reserve, Yarraville - path works	$128,000
Braybrook	Pritchard Reserve, Braybrook - playground works	$175,000
Maidstone	Scovell Reserve, Maidstone - irrigation works	$183,000
Braybrook	Skinner Reserve (Braybrook Park), Braybrook - irrigation works	$233,000
Maidstone	Ulmara Park, Maidstone - playground works	$133,000
Maribyrnong	Village Green, Maribyrnong - playground works	$150,000
Yarraville	Yarraville Oval, Yarraville - floodlight works	$200,000
Maidstone	Scovell Reserve, Maidstone - cricket net works	$200,000
Yarraville	Angliss Reserve, Yarraville - irrigation works	$580,867
West Footscray	Hansen Reserve, West Footscray - floodlights works	$550,000
West Footscray	Hansen Reserve, West Footscray - cricket net works	$200,000
Yarraville	Angliss Reserve, Yarraville - cricket net works	$200,000
West Footscray	Kingsville Tennis Facility, West Footscray - fence works	$100,000
Maribyrnong	Robert Barrett Reserve, Maribyrnong – cricket net works	$120,000
Footscray Park	Footscray Park, Footscray - sports field works	$330,690
Yarraville	McIvor Reserve, Yarraville - irrigation works	$131,294
Yarraville	McIvor Reserve, Yarraville - sports field works	$850,000
Yarraville	Alex Beaton Reserve, Yarraville - irrigation works	$250,000
Yarraville	Alex Beaton Reserve, Yarraville - playground works	$150,000
Seddon	Bristow Reserve, Seddon - playground works	$120,000
Maribyrnong	Harmony Park, Maribyrnong - playground works	$120,000
Footscray	Spurling Reserve, Footscray - playground works	$150,000
Pipemakers Park, Footscray Park	Footscray Park and Pipemakers Park - footpath works program	$397,457
Johnson Reserve, Yarraville Gardens	Johnson Reserve and Yarraville Gardens - footpath works program	$304,082
Harmony Park, Ernie Shephard Reserve, Mappin Reserve, Beevers Reserve	Harmony Park, Ernie Shephard Reserve, Mappin Reserve and Beevers Reserve - footpath works program	$144,597
Maribyrnong	Maribyrnong River Early Year Facility, Maribyrnong - early years facilities, playground works program	$90,000
West Footscray	Brenbeal Early Years Facility, West Footscray - early years facilities, playground works program	$300,000
Maidstone	North Maidstone Early Years Facility, Maidstone - early years facilities, playground works program	$200,000
Yarraville	Clare Court Early Years Facility, Yarraville - early years facilities, playground works program	$350,000
Braybrook (North)	Braybrook (North) - local area traffic management works program	$620,000
West Footscray (North West)/Maidstone (South)	West Footscray (North West/Maidstone South) - local area traffic management works program	$600,000
Kingsville/West Footscray (South)	Kingsville/West Footscray (South) - local area traffic management works program	$500,000
West Footscray (East)/Footscray North West)	West Footscray (East/Footscray North West) - local area traffic management works program	$650,000

Location	DCP Project Name	Total DCP cost estimate
Braybrook (South)	Braybrook (South) - local area traffic management works program	$650,000
Maidstone(North)/ Maribyrnong (South West)	Maidstone(North)/Maribyrnong (South West) - local area traffic management works program	$650,000
Tottenham/ Yarraville (West)	Tottenham/Yarraville (West) - local area traffic management works program	$650,000
Cranwell Reserve, Grimes Reserve	Cranwell Reserve and Grimes Reserve - public toilet works program	$650,000
Robert Barrett Reserve, Braybrook Park, Dobson Reserve, Johnson Reserve, Hansen Reserve, Yarraville Gardens, Cruickshank Park And Quarry Park	Robert Barrett Reserve, Braybrook Park, Dobson Reserve, Johnson Reserve, Hansen Reserve, Yarraville Gardens, Cruickshank Park and Quarry Park - public toilet works program	$2,800,000
Seddon	Seddon Activity Centre – public toilet works program	$350,000
Yarraville/Seddon	Yarraville/Seddon - road safety works program	$400,000
Footscray	Footscray - road safety works program	$400,000
Kingsville/Yarraville	Kingsville/Yarraville - road safety works program	$200,000
Braybrook/West Footscray	Braybrook/West Footscray - road safety works program	$400,000
Tottenham, West Footscray	Tottenham/West Footscray - road safety works program	$200,000
Maribyrnong	Maribyrnong - road safety works program	$200,000
Maidstone	Maidstone - road safety works program	$200,000
Yarraville Gardens, Charlotte Street Reserve/ Cruickshank Park And Robert Barrett Reserve	Yarraville Gardens, Charlotte Street Reserve/Cruickshank Park and Robert Barrett Reserve - playgrounds works program	$300,000
Rolling Mill Reserve And Beevers Reserve	Rolling Mill Reserve and Beevers Reserve - playgrounds works program	$200,000
Footscray	Footscray Activity Centre - activity centres streetscape works program	$6,575,000
Maribyrnong	Highpoint Activity Centre - activity centres streetscape works program	$5,196,000