Brimbank City Council

Financial Plan 2024-2034

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1 INTRODUCTION

1.1 INTRODUCTION

The Financial Plan 2024-2034 (FP) reflects Council's ongoing priority to make Brimbank a truly diverse community in the heart of the west and a place where people can enjoy living, working and growing. The next ten year's are exciting times for our community but it's not without its challenges as well.

Council will continue to focus on improving and enhancing our city, investing in ongoing capital works projects and upgrading facilities and open spaces to ensure the best possible quality of life for all residents.

Through Transforming Brimbank Future Priorities 2050, Council is also committed to growing Brimbank into powerhouse of Melbourne's west. The Melbourne Airport Rail and Sunshine Super Hub are transformational infrastructure projects which will generate unprecedented business, employment, health, education and social opportunities for the region. Combined with the creation of the Sunshine Priority Precinct and major private investment, Brimbank is being reimagined. Council is committed to working collaboratively to leverage the coming investment to deliver positive social, economic and environmental benefits for Brimbank and the surrounding regions.

In 2020, Council adopted the Brimbank Climate Emergency Plan 2020-2025, which acknowledges the 21st century as a period of climate emergency, and that this urgent crisis presents an opportunity for positive social change. Under this Plan, Brimbank commits to lead the community towards a target of zero net greenhouse gas emissions for Council operations by 2030, and for the Brimbank municipality by 2040 through a number of actions and initiatives.

The FP outlines Council's objective of being financially sustainable in the short, medium and long-term to delver on future projects and address challenges, while upholding strong financial management principles by ensuring revenue, expenses, assets, liabilities, investments and financial transactions are managed in accordance with a Council's financial policies and strategic plans; financial risks are monitored and managed prudently having regard to economic circumstances; and financial policies and strategic plans are predictable in the financial impact on the municipal community.

1.2 PURPOSE OF THE FINANCIAL PLAN

The purpose of the FP is to guide future strategies and actions to ensure that Council continues to operate in a sustainable manner.

The FP is designed as a 'high-level' summary document that outlines future planning of Council's financial outcomes, particularly in relation to key components such as rate levels, service levels to the community, major infrastructure asset replacement and renewal, loan borrowings and cash reserves.

The FP is driven by the content of a range of strategic documents prepared by Council including:

- Brimbank Community Vision 2040
- Brimbank Council Plan
- Asset Plan

The FP and Council Plan is a guide for future action and encourages Council to consider the impact that decisions made today will have on Council's long-term sustainability.

The FP has been developed to provide the following outcomes for Council:

- Establish a prudent and sound financial framework, combining and integrating financial strategies to achieve a planned outcome
- Establish a financial framework against which Council's strategies, policies and financial performance can be measured against

- Ensure that Council complies with sound financial management principles, as required by the Victorian *Local Government Act 2020* (the Act)
- Allow Council to meet the objectives of the Act to promote social, economic and environmental viability and sustainability of the municipal district (Section 9 (2)(c)) and maintaining the ongoing financial viability of Council (Section 9 (2)(g)).

The short to medium term objectives of Council's FP are to:

- Achieve a prudent balance between meeting the service needs of the community and remaining financially sustainable for future generations
- Progressively address the funding gap to increase capital expenditure through the life of the FP and meet the asset renewal requirements as outlined in the Asset Plan
- Ensure that rates, fees and charges are manageable and sustainable
- Provide a stable level of rates structure in a rate cap environment
- Loan borrowings are able to be serviced and maintained at a prudent level
- Maintain a strong cash position and a positive liquidity ratio, ensuring Council remains financially sustainable in the long term
- Achieve an underlying operational surplus
- Continue to pursue funding for strategic capital projects from the State Government and Federal Government, and
- Ensure decisions are made having regard to their financial effects on future generations.

The FP is a balanced plan that aims at imbedding the growth that has taken place; it is financially responsible whilst maintaining services to the community and ensuring financial sustainability for future generations.

The FP is a dynamic document and it is anticipated that it will be regularly updated as part of Council's annual strategic planning and annual budget process and as major changes occur.

1.3 REGULATORY FRAMEWORK

Council has a legislative requirement to comply with the financial management principles as detailed under Section 101 of the Act.

1) The following are the financial management principles:
   a) revenue, expenses, assets, liabilities, investments and financial transactions must be managed in accordance with a Council's financial policies and strategic plans
   b) financial risks must be monitored and managed prudently having regard to economic circumstances
   c) financial policies and strategic plans, including the Revenue and Rating Plan, must seek to provide stability and predictability in the financial impact on the municipal community
   d) accounts and records that explain the financial operations and financial position of the Council must be kept.

2) For the purposes of the financial management principles, financial risk includes any risk relating to the following:
   a) the financial viability of the Council
   b) the management of current and future liabilities of the Council
   c) the beneficial enterprises of the Council.

2 FINANCIAL PLAN CONTEXT

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

2.1 STRATEGIC INTEGRATED PLANNING FRAMEWORK

The FP does not operate in isolation from Council's strategic planning framework but rather complements this work and acts as a resourcing tool to enable Council to achieve the objectives outlined in the Community Vision 2040 and the Council Plan.

Council has an integrated planning approach that aligns our strategic, financial and operational policies, plans and strategies with the community's aspirations for Brimbank both now and into the future.

The integrated planning approach is based on the Community Vision 2040 vision and goals and how these will be achieved according to the timeframe: short term (annual); medium term (four years); and long term (10 to 20 years).

The Community Vision 2040 describes the community's vision and priorities for the future and establishes a shared basis for planning, service delivery and advocacy undertaken by Council, service providers, community groups and community members. It provides a framework for the development of the Council Plan and addressing community health and wellbeing priorities in partnership with government and health sector organisations.

The Council Plan describes the outcomes Council aims to achieve during its term, the strategies that will shape its program of work over the next four years and the resources required to achieve the desired outcomes.

The FP and Annual Budget document the financial resources required to achieve the goals and strategic objectives in the Council Plan.

The Municipal Strategic Statement provides a strategic vision for our future by setting out objectives for prospective land use and development in Brimbank.

The Climate Emergency Plan's principal purpose is to outline Council's position statement on the climate emergency, with the aim that this statement orientates social transformation, with Council taking a municipal leadership role, while promoting action from, and collaboration with, all quarters.

The Social Justice Charter outlines Council's commitment is to social justice and human rights and aims for all Brimbank residents, workers, and visitors to thrive socially and economically regardless of personal circumstances or where they were born.

A range of policies, plans and strategies are developed, implemented and reviewed by Council on a regular basis. These guide Council's roles in planning for services and infrastructure, partnerships and advocacy and are aligned with the goals and strategic objectives in the Council Plan.

Progress is communicated through the Annual Report.

The integrated planning approach provides a basis for reporting and measuring across all Council activity on what has been achieved and progress towards meeting the vision for Brimbank.

The diagram below depicts Council's strategic planning framework:



2.2 COMMUNITY VISION

The Brimbank Community Vision 2040 describes the community's vision and priorities for the next 20 years. It establishes a shared framework for the community and partner organisations to work towards, under three themes:

- People
- Place
- Prosperity

The framework is outlined below:

People

Strategic directions	Community aspirations in 2040
Healthy Lifestyles	The community is healthy and active
Services and Facilities	Services and facilities are responsive to community need
Culture and Diversity	Brimbank is a vibrant and recognised cultural capital
Safety	The community feels safe and free from harm

Place

Strategic directions	Community aspirations in 2040
Getting Around	All modes of transport are well connected and accessible
Public Spaces	Public spaces and streetscapes showcase quality urban design, are accessible to all and are clean and well maintained
Environment	The community will live sustainably and engage with a healthy and protected natural environment

Prosperity

Strategic directions	Community aspirations in 2040
Education and Employment	Everyone has access to education, training and life-long learning to support their learning and employment aspirations
Local Economy	Brimbank is a major hub for employment, innovation and investment
Housing	Housing meets the needs of different people in the Brimbank community

Council places its community first in everything it does. Under the additional theme of Performance, Council measures the success of the strategic objectives within the three themes of the Community Vision 2040. As an organisation, Council works in ways that demonstrate integrity and transparency to provide a comprehensive picture of Council's performance to the community. This is achieved through quarterly Council Plan Progress Reports, the Brimbank Annual Report and adherence to the 86 indicators in the Local Government Performance Reporting Framework.

2.3 COUNCIL PLAN

Council and community planning is about envisioning and making choices that will shape the future. The role of local government is not only one of leadership, but also planning, advocacy and facilitating community participation.

The Council Plan describes the outcomes Council aims to achieve during its term, the strategies that will shape its program of work over the next four years and the resources required to achieve the desired outcomes.

Under the Act, a Council Plan must be prepared every four years after a general election, guided by deliberative engagement and adopted by the 31 October in the year following.

The Act stipulates that the Council Plan is required to include:

- The strategic direction of the Council
- Strategic objectives for achieving the strategic direction
- Strategies for achieving the objectives for a period of at least the next four financial years
- Strategic indicators for monitoring the achievement of the objectives
- A description of the Council's initiatives and priorities for services, infrastructure and amenity
- Any other matters prescribed by the regulations.

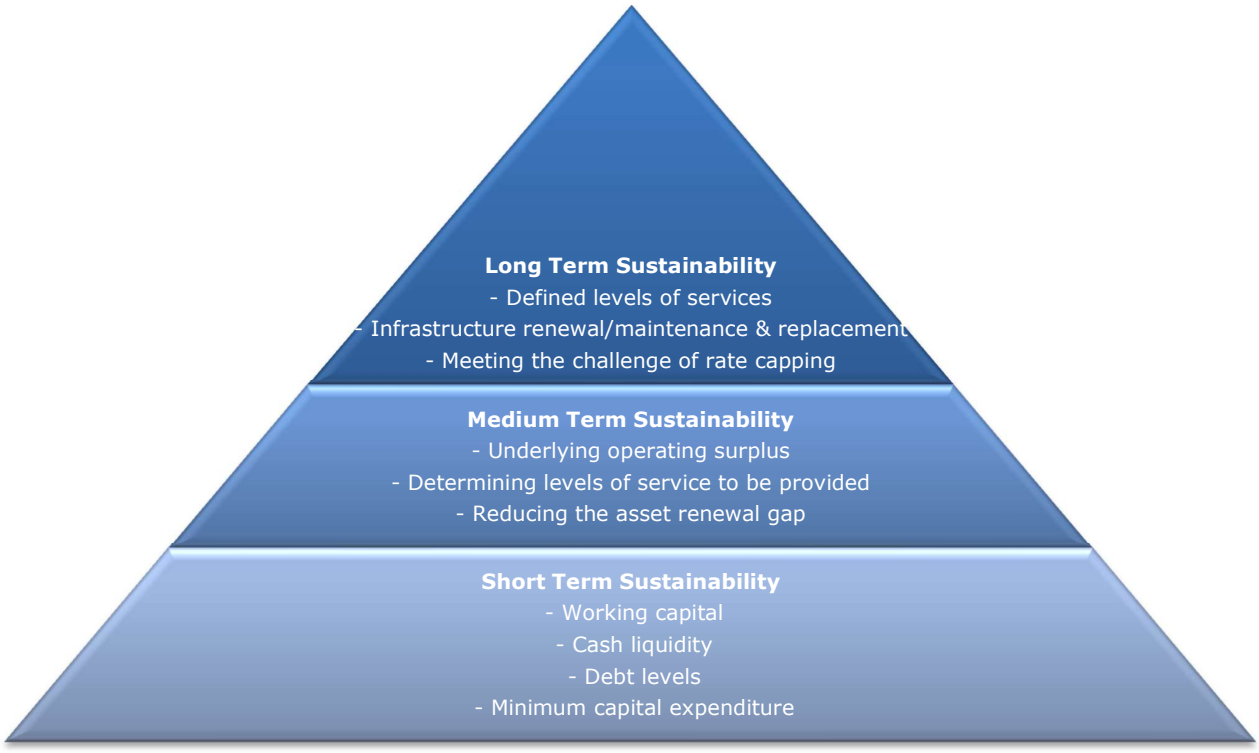
2.4 FINANCIAL PLAN OBJECTIVES

The key objective of the FP is financial sustainability in the medium to long term, while achieving Council's Strategic Objectives as specified in the Community Vision and the Council Plan.

The objectives of this FP are as follows (not prioritised):

- The achievement of meeting the service needs of the community (both now and future) and remaining financially sustainable for future generations;
- Progressively addressing the funding gap and increase capital expenditure through the life of the FP as outlined in the Asset Plan;
- Ensuring that rates, fees and charges are manageable and sustainable;
- Providing a stable level of rates structure;
- Loan borrowings are able to be serviced and maintained at a prudent level;
- Maintaining a strong cash position, ensuring Council remains financially sustainable in the long term;
- Maintain a positive liquidity ratio;
- Achieving an underlying operational surplus;
- Continuing to pursue funding for strategic capital projects from the State Government and Federal Government; and
- Ensuring decisions are made having regard to their financial effects on future generations.

In addition to the specific objectives outlined, it is also recognised that sound financial management can be demonstrated in the diagram below, based on the hierarchy of needs approach:



2.5 Strategic Financial Direction

The FP establishes the strategic financial framework for Council to meet the funding and investment challenges that lie ahead. It is prepared to ensure that the affordability of activities included in the Council Plan are considered and budgeted for.

The biggest challenge facing Council will be to maintain services and manage growth at a level to meet community expectations while rates, being Council's main source of income, are capped in line with the Victorian Government's rate capping system.

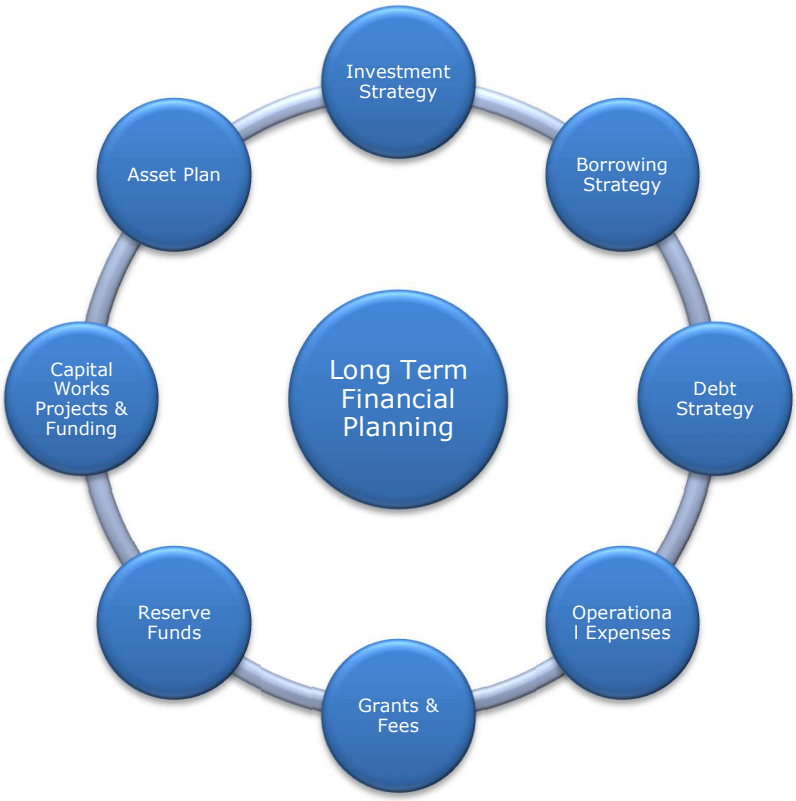
Additionally, Council will annually review its borrowing strategy, Asset Plan, capital investment, capital works program, the range and level of services provided and the revenue raised relative to user fees and charges and grants.

Brimbank City Council faces a number of diverse and complex strategic challenges including:

- Supporting the community through a COVID-19 recovery
- Renewing and maintaining existing assets
- Continuing to provide an appropriate range of services to a changing community
- Maintaining a sound financial position
- Addressing the need for capital expansion
- Climate emergency.

The FP will assist in addressing these challenges by informing future planning. The other key related issue is the risk and liability that Council and the community face if Council does not invest in asset renewal at an adequate rate (with a minimum desired rate equal to Council's annual depreciation charge).

The FP represents a comprehensive approach to document and integrate the various financial strategies of Council. The development of the long-term financial projections represents the output of several strategic areas that produce the financial direction of Council as shown in the diagram below. Each of these elements is detailed in the FP.



2.6 FINANCIAL POLICY STATEMENTS

This section defines the measures that demonstrates Council's financial sustainability in order to fund the aspirations of the Community Vision 2040 and the Council Plan.

Policy Statement	Measure	Target	Forecast 23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33	33/34
Council achieves an Underlying Surplus in the Income Statement excluding non-recurrent grants, monetary contributions and non-monetary assets. ($'000)	Adjusted Underlying Surplus > $0	>$0	(20,051)	(8,112)	(13,924)	(12,898)	(12,155)	(9,295)	(7,699)	(8,724)	(8,630)	(10,052)	(10,309)
Council's Liquidity Ratio is equal to or greater than 1:1	Current Assets/Current Liabilities > 1	>1	1.84	1.70	0.99	1.24	1.22	1.13	0.98	0.98	0.95	0.80	0.77
Council's Self-financing Ratio is equal to or greater than 10%.	Net Operating Cash Flows /Underlying Revenue => 10%	=>10%	21.38%	22.96%	22.79%	20.64%	20.52%	21.27%	21.74%	21.60%	21.33%	20.80%	20.41%
Council's Debt Servicing Ratio is equal to or below 5%	Borrowing Costs/Cash Revenue =<5%	=<5%	0.95%	0.96%	1.10%	0.78%	0.80%	0.76%	0.75%	0.69%	0.62%	0.49%	0.37%
Council's Debt Commitment Ratio is equal to or below 10%	Principle Repayments and Borrowing Costs/ Rates =<10%	=<10%	5.99%	6.11%	18.22%	7.43%	7.95%	8.33%	8.95%	7.41%	6.60%	5.91%	5.33%
Council's indebtedness ratio is equal to or below 40%	Non-current Liabilities /Own-source Revenue =<40%	=<40%	38.43%	36.86%	18.78%	25.27%	27.51%	24.87%	23.36%	22.55%	20.88%	16.30%	12.10%
Council will achieve an Asset Renewal ratio of 1	Renewal & Upgrade Expenditure /Depreciation = 1	=1	0.98	0.93	0.76	0.81	0.81	0.84	0.89	0.81	0.88	0.86	0.70

2.7 STRATEGIC ACTIONS

The following table highlights the outcomes, strategies and key actions of the adopted Financial Plan 2024-2034.

Details	Outcome	Strategy	Action
Financial Sustainability	That Council is able to meet current and future expenditure as it falls due and also have the ability to absorb foreseeable changes and materialising risks without significantly changing revenue and expenditure policies.	That Council achieve an underlying surplus in the Income Statement excluding non-recurrent grants, capital contributions and non-monetary assets. Council's liquidity ratio is equal to or greater than 1:1. That the cash position be sufficient to fund daily cash requirements as well as provide opportunities for funding of new acquisitions and short term contingencies. Council's self-financing ratio is equal to or greater than 10%.	That Council continue to undertake service reviews. That Council pursues recurrent grant funding and capital funding aligned with Council Plan objectives. That Council procure goods and services in accordance with Council Procurement Policy and procedures. That Council continue to implement a combination of zero based and incremental budgeting.
Long Term Borrowing Strategies	Loan borrowings are able to be serviced and provide services for current and future generations.	That Council retains its debt servicing ratio at or below 5% over the life of this FP. That Council retains its debt commitment ratio at or below 10% over the life of this FP. That Council retains its indebtedness ratio at or below 40% over the life of this FP. That Council's liquidity ratio is equal to or greater than 1:1.	Any new loan borrowings are to be used to fund capital investments where the community benefits are long term and there is a financial return to meet principle interest. That Council set aside sufficient funds in a reserve to repay any interest only debt in line with the Loan Repayment Reserve for Interest Only Debt – Major Policy.
Rating and Other Revenue Strategies	Provide a reasonable degree of consistency, equity and stability in the level of the rates burden and user fees and charges.	The Revenue and Rating Plan provides adequate funds to achieve an underlying surplus in the Income Statement excluding non-recurrent grants, capital	That Council retains Capital Improvement Value (CIV) as its valuation base. That Council retains the rating structure of eight

Details	Outcome	Strategy	Action
		contributions and non-monetary assets. The Revenue and Rating Plan provides adequate funds to ensure Council's liquidity ratio is equal to or greater than 1:1. The Revenue and Rating Plan provides adequate funds to fund capital works and reduce the Asset Renewal Gap over a period of time in accordance with Council's Asset Plan.	differential rates and conduct an annual review, subject to compliance with legislative requirements. That Council review its municipal charge annually to ensure an equitable contribution towards the administration and governance costs of Council. That Council benchmark its discretionary user fees and charges with other equivalent Councils biennially to ensure comparability to its benchmark partners.
Asset Management and Capital Works Program	Assets will be fit for purpose to provide the desired level of service to the community.	That Council have a 10 year capital works program in accordance with Asset Plan and ensure that adequate and affordable provision is made for the creation of new assets and the renewal of existing assets. That Council will endeavor to achieve an Asset Sustainability Ratio of 1.0 by 2034.	Council complete / update its Asset Plan for all asset classes with a focus on ensuring that public assets are fit for purpose and provide the required level of service to the community. Capital works proposals must have a business case which includes a life cycle costing and meet the objectives of the Council Plan. Council conducts condition audits triennially on all asset classes.
Service Provision and Planning	Council generates sufficient surpluses from operations to continue to provide the existing level of services and meet community demands and expectations.	Council continues to consult with the community to determine that the desired service levels will be achieved including a combination of revenue raising and the rationalisation and review of existing service levels.	That Council annually determines the range and level of services provided through the annual budget process incorporating an analysis of the organisational and financial capability.

2.8 ASSUMPTIONS TO THE FINANCIAL PLAN STATEMENTS

This section presents information in regard to the assumptions to the Comprehensive Income Statement for the 10 years from 2024/25 to 2033/34.

The table below outlines the annual escalations for the 10 year period for each income and expenditure line item contained in the Comprehensive Income Statement.

	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33	33/34
CPI	2.75%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
Growth in properties	0.75	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%
Rates	2.75%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
Supplementary Rates	$850K	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
Service Charges	2.75%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
Statutory Fees & Fines	2.75%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
User Fees & Charges	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%
Grants - Operating (recurrent)	2.75%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
Grants - Operating (non-recurrent)	Once off payment or payments. Forecast with no increase.									
Grants – Capital (recurrent)	2.75%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
Grants – Capital (non-recurrent)	Once off payment or payments. Forecast with no increase.									
Contributions - monetary	2.75%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
Contributions – non-monetary ($'000)	3,057	3,133	3,212	3,292	3,374	3,459	3,545	3,634	3,725	3,818
Other Income	2.75%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
Interest on Investments	5.00%	3%	3%	3%	3%	3%	3%	3%	3%	3%
Employee Costs	2.2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
FBT	2.2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Material & Services	2.75%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
Utilities	2.75%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
Bad & Doubtful Debts	Forecast with no increase.									
Depreciation & Amortisation	Rates are reviewed annually and are based on straight line method.									
Borrowing Costs	4.5%	3.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
Other Expenses	2.75%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%

3 FINANCIAL PLAN STATEMENTS

3.1 COMPREHENSIVE INCOME STATEMENT

COMPREHENSIVE INCOME STATEMENT year ending 30 June	Forecast 23/24 $'000	Budget 24/25 $'000	Budget 25/26 $'000	Budget 26/27 $'000	Budget 27/28 $'000	Budget 28/29 $'000	Budget 29/30 $'000	Budget 30/31 $'000	Budget 31/32 $'000	Budget 32/33 $'000	Budget 33/34 $'000
Revenue											
Rates and charges	181,083	187,664	193,472	199,461	205,637	212,006	218,574	225,348	232,334	239,538	246,968
Statutory fees and fines	8,859	8,946	9,169	9,399	9,634	9,875	10,121	10,374	10,634	10,900	11,172
User fees	20,084	18,905	19,740	20,423	21,220	22,116	23,093	23,892	24,825	25,873	27,016
Grants - Operating (Recurrent)	10,546	25,322	25,853	26,499	27,161	27,840	28,536	29,250	29,981	30,731	31,499
Grants - Operating (Non-recurrent)	1,874	890	912	935	958	982	1,007	1,032	1,058	1,084	1,111
Grants - Capital (Recurrent)	1,308	1,130	1,160	1,160	1,160	1,160	30	30	30	30	30
Grants - Capital (Non-recurrent)	3,158	1,434	1,493	1,850	0	0	0	0	0	0	0
Contributions - Monetary	10,986	5,395	5,530	5,668	5,810	5,955	6,104	6,256	6,413	6,573	6,738
Contributions - Non monetary assets	3,300	3,057	3,133	3,212	3,292	3,374	3,459	3,545	3,634	3,725	3,818
Net gain on sale of non-current assets	305	495	45	46	47	48	50	51	52	53	55
Other income	11,718	11,820	11,293	10,759	11,181	11,703	12,058	12,241	12,751	13,254	13,444
	253,220	265,058	271,800	279,411	286,101	295,060	303,033	312,019	321,711	331,761	341,850
Expenses											
Employee costs	106,799	112,339	115,346	119,714	124,342	129,253	134,476	140,038	145,972	152,315	159,108
Materials and services	83,662	85,303	92,845	94,464	94,965	94,491	93,868	96,539	98,691	102,185	104,037
Bad and doubtful debts	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100
Depreciation and amortisation	55,485	56,126	57,529	58,967	60,441	61,952	63,501	65,088	66,716	68,384	70,093
Amortisation - right of use assets	1,910	1,861	1,476	859	1,390	1,300	1,193	1,193	887	887	887
Borrowing costs	2,383	2,515	2,965	2,149	2,269	2,217	2,250	2,126	1,983	1,601	1,237
Finance costs - leases	293	220	158	101	310	256	205	156	115	78	40
Other expenses	4,197	3,820	3,916	4,014	4,114	4,217	4,322	4,431	4,541	4,655	4,771
	255,828	263,284	275,335	281,369	288,930	294,788	300,915	310,670	320,005	331,206	341,274
Surplus /(deficit) for the year	(2,608)	1,774	(3,535)	(1,958)	(2,829)	273	2,118	1,349	1,705	555	576

3.2 BALANCE SHEET

BALANCE SHEET as at 30 June	Forecast 23/24 $'000	Budget 24/25 $'000	Budget 25/26 $'000	Budget 26/27 $'000	Budget 27/28 $'000	Budget 28/29 $'000	Budget 29/30 $'000	Budget 30/31 $'000	Budget 31/32 $'000	Budget 32/33 $'000	Budget 33/34 $'000
Current assets											
Cash and cash equivalents	78,946	80,290	64,129	63,548	65,105	60,890	51,179	49,858	47,398	35,986	33,918
Trade and other receivables	36,278	35,894	32,434	33,027	33,639	34,269	34,919	35,590	36,282	36,995	37,730
Inventories	119	119	119	119	119	119	119	119	119	119	119
Other assets	1,433	1,433	1,433	1,433	1,433	1,433	1,433	1,433	1,433	1,433	1,433
	116,776	117,736	98,116	98,127	100,296	96,712	87,651	87,000	85,232	74,533	73,201
Non Current Assets											
Property, infrastructure, plant and equipment	2,745,049	2,752,229	2,750,682	2,749,403	2,751,033	2,753,334	2,765,992	2,767,819	2,769,344	2,770,267	2,761,965
Right-of-use assets	3,428	2,001	910	667	4,959	3,748	2,662	1,469	887	(0)	(887)
Trade and other receivables	70	70	70	70	70	70	70	70	70	70	70
	2,748,547	2,754,300	2,751,662	2,750,140	2,756,062	2,757,152	2,768,724	2,769,358	2,770,302	2,770,337	2,761,148
Total Assets	2,865,323	2,872,036	2,849,778	2,848,267	2,856,359	2,853,864	2,856,375	2,856,359	2,855,534	2,844,870	2,834,349
Current Liabilities											
Trade and other payables	25,501	26,171	28,581	29,218	29,540	29,577	29,573	30,517	31,302	32,451	33,099
Trust funds and deposits	4,073	4,373	4,673	4,973	5,273	5,573	5,873	6,173	6,473	6,773	7,073
Provisions	23,642	24,310	24,981	25,671	26,381	27,110	27,860	28,631	29,423	30,238	31,075
Lease liabilities	1,646	1,697	1,444	977	1,331	1,271	1,242	1,017	920	957	995
Interest bearing loans and borrowings	8,630	9,114	32,480	12,812	14,224	15,582	17,464	14,722	13,477	12,651	12,019
	63,492	65,665	92,159	73,652	76,749	79,114	82,012	81,060	81,595	83,070	84,262
Non Current Liabilities											
Trust funds and deposits	6,605	6,605	6,605	6,605	6,605	6,605	6,605	6,605	6,605	6,605	6,605
Provisions	2,568	2,629	2,703	2,778	2,856	2,936	3,018	3,103	3,190	3,279	3,371
Lease liabilities	5,640	3,943	2,499	1,522	6,403	5,132	3,889	2,872	1,952	995	(0)
Interest bearing loans and borrowings	77,004	81,405	37,559	57,415	60,279	56,338	54,993	55,513	53,281	41,456	30,070
	91,817	94,583	49,366	68,320	76,143	71,011	68,506	68,093	65,028	52,335	40,046
Total Liabilities	155,309	160,248	141,525	141,973	152,893	150,125	150,518	149,153	146,623	135,405	124,307
Net Assets	2,710,014	2,711,788	2,708,253	2,706,295	2,703,466	2,703,739	2,705,857	2,707,205	2,708,911	2,709,465	2,710,042
Equity											
Accumulated Surplus /(Deficit)	1,115,630	1,120,967	1,135,901	1,133,939	1,131,106	1,131,374	1,133,487	1,134,831	1,136,531	1,137,081	1,137,652
Reserves	1,594,384	1,590,821	1,572,352	1,572,356	1,572,360	1,572,365	1,572,369	1,572,374	1,572,379	1,572,384	1,572,390
-Asset Revaluation Reserve	1,555,555	1,555,555	1,555,555	1,555,555	1,555,555	1,555,555	1,555,555	1,555,555	1,555,555	1,555,555	1,555,555
-Sinking Fund Reserve	12,400	13,700	0	0	0	0	0	0	0	0	0
-Developer Contributions Reserve	16,882	16,793	16,797	16,801	16,805	16,810	16,814	16,819	16,824	16,830	16,835
-Major Projects Reserve	9,547	4,774	0	0	0	0	0	0	0	0	0
Total Equity	2,710,014	2,711,788	2,708,253	2,706,295	2,703,466	2,703,739	2,705,857	2,707,205	2,708,911	2,709,465	2,710,042

3.3 STATEMENT OF CHANGES IN EQUITY

STATEMENT OF CHANGES IN EQUITY as at 30 June	Forecast 23/24 $'000	Budget 24/25 $'000	Budget 25/26 $'000	Budget 26/27 $'000	Budget 27/28 $'000	Budget 28/29 $'000	Budget 29/30 $'000	Budget 30/31 $'000	Budget 31/32 $'000	Budget 32/33 $'000	Budget 33/34 $'000
Accumulated Surplus /(Deficit)											
Balance at the beginning of the year	1,119,533	1,115,630	1,120,967	1,135,901	1,133,939	1,131,106	1,131,374	1,133,487	1,134,831	1,136,531	1,137,081
Surplus /(deficit) for the year	(2,608)	1,774	(3,535)	(1,958)	(2,829)	273	2,118	1,349	1,705	555	576
Net asset revaluation increment /(decrement)	0	0	0	0	0	0	0	0	0	0	0
Transfers to reserves	(1,489)	(1,400)	(1,404)	(108)	(112)	(117)	(122)	(127)	(132)	(137)	(142)
Transfers from reserves	194	4,963	19,874	104	108	112	117	122	127	132	137
Balance at the end of the year	1,115,630	1,120,967	1,135,901	1,133,939	1,131,106	1,131,374	1,133,487	1,134,831	1,136,531	1,137,081	1,137,652
Asset Revaluation Reserve											
Balance at the beginning of the year	1,555,555	1,555,555	1,555,555	1,555,555	1,555,555	1,555,555	1,555,555	1,555,555	1,555,555	1,555,555	1,555,555
Surplus /(deficit) for the year	0	0	0	0	0	0	0	0	0	0	0
Net asset revaluation increment /(decrement)	0	0	0	0	0	0	0	0	0	0	0
Transfers to reserves	0	0	0	0	0	0	0	0	0	0	0
Transfers from reserves	0	0	0	0	0	0	0	0	0	0	0
Balance at the end of the year	1,555,555	1,555,555	1,555,555	1,555,555	1,555,555	1,555,555	1,555,555	1,555,555	1,555,555	1,555,555	1,555,555
Other Reserves											
Balance at the beginning of the year	37,534	38,829	35,266	16,797	16,801	16,805	16,810	16,814	16,819	16,824	16,830
Surplus /(deficit) for the year	0	0	0	0	0	0	0	0	0	0	0
Net asset revaluation increment /(decrement)	0	0	0	0	0	0	0	0	0	0	0
Transfers to reserves	1,489	1,400	1,404	108	112	117	122	127	132	137	142
Transfers from reserves	(194)	(4,963)	(19,874)	(104)	(108)	(112)	(117)	(122)	(127)	(132)	(137)
Balance at the end of the year	38,829	35,266	16,797	16,801	16,805	16,810	16,814	16,819	16,824	16,830	16,835

3.4 STATEMENT OF CASH FLOWS

STATEMENT OF CASH FLOWS year ending 30 June	Forecast 23/24 $'000	Budget 24/25 $'000	Budget 25/26 $'000	Budget 26/27 $'000	Budget 27/28 $'000	Budget 28/29 $'000	Budget 29/30 $'000	Budget 30/31 $'000	Budget 31/32 $'000	Budget 32/33 $'000	Budget 33/34 $'000
Cash flows from operating activities											
Rates and charges	181,083	188,048	196,932	198,868	205,025	211,376	217,924	224,678	231,642	238,825	246,232
Statutory fees & fines	8,859	8,946	9,169	9,399	9,634	9,875	10,121	10,374	10,634	10,900	11,172
User charges	20,084	18,905	19,740	20,423	21,220	22,116	23,093	23,892	24,825	25,873	27,016
Grants	16,885	28,776	29,417	30,444	29,279	29,982	29,573	30,312	31,069	31,845	32,640
Contributions - monetary	10,986	5,395	5,530	5,668	5,810	5,955	6,104	6,256	6,413	6,573	6,738
Other receipts	11,718	11,820	11,293	10,759	11,181	11,703	12,058	12,241	12,751	13,254	13,444
Employee costs	(106,774)	(111,585)	(114,578)	(118,924)	(123,530)	(128,419)	(133,618)	(139,156)	(145,066)	(151,384)	(158,150)
Materials and services	(83,714)	(84,827)	(90,658)	(93,995)	(94,820)	(94,629)	(94,048)	(95,764)	(98,067)	(101,172)	(103,500)
Trust funds and deposits	300	300	300	300	300	300	300	300	300	300	300
Other payments	(5,297)	(4,920)	(5,016)	(5,114)	(5,214)	(5,317)	(5,422)	(5,531)	(5,641)	(5,755)	(5,871)
	54,129	60,857	62,129	57,828	58,886	62,942	66,085	67,602	68,859	69,259	70,021
Cash flows from investing activities											
Payments for property, infrastructure, plant & equipment	(63,349)	(61,357)	(53,487)	(55,560)	(57,895)	(61,028)	(72,836)	(63,596)	(65,010)	(65,545)	(57,935)
Proceeds from sale of property, infrastructure, plant & equipment	1,242	1,221	45	46	47	48	50	51	52	53	55
	(62,106)	(60,136)	(53,442)	(55,513)	(57,848)	(60,979)	(72,787)	(63,545)	(64,958)	(65,491)	(57,881)
Cash flows from financing activities											
Finance costs	(2,221)	(2,346)	(2,766)	(2,005)	(2,116)	(2,068)	(2,098)	(1,983)	(1,850)	(1,494)	(1,154)
Proceeds from interest bearing loans and depos	6,000	14,000	12,000	13,000	18,500	13,000	18,000	12,500	10,000	0	0
Repayment of interest bearing loans and depos	(8,630)	(9,114)	(32,480)	(12,812)	(14,224)	(15,582)	(17,464)	(14,722)	(13,477)	(12,651)	(12,019)
Interest paid - lease liability	(293)	(220)	(158)	(101)	(310)	(256)	(205)	(156)	(115)	(78)	(40)
Repayment of lease liabilities	(1,646)	(1,697)	(1,444)	(977)	(1,331)	(1,271)	(1,242)	(1,017)	(920)	(957)	(995)
	(6,790)	622	(24,848)	(2,896)	519	(6,178)	(3,010)	(5,378)	(6,362)	(15,180)	(14,208)
Net (decrease)/increase in cash held	(14,767)	1,344	(16,160)	(582)	1,557	(4,215)	(9,712)	(1,321)	(2,460)	(11,412)	(2,068)
Cash at beginning of the year	93,713	78,946	80,290	64,129	63,548	65,105	60,890	51,179	49,858	47,398	35,986
Cash at the end of the year	78,946	80,290	64,129	63,548	65,105	60,890	51,179	49,858	47,398	35,986	33,918

3.5 STATEMENT OF CAPITAL WORKS

STATEMENT OF CAPITAL WORKS year ending 30 June	Forecast 23/24 $'000	Budget 24/25 $'000	Budget 25/26 $'000	Budget 26/27 $'000	Budget 27/28 $'000	Budget 28/29 $'000	Budget 29/30 $'000	Budget 30/31 $'000	Budget 31/32 $'000	Budget 32/33 $'000	Budget 33/34 $'000
Property											
Land	50	0	0	0	0	0	0	0	0	0	0
Buildings	10,055	15,571	11,713	12,852	9,487	19,550	23,250	17,800	17,350	21,350	13,750
Heritage buildings	0	384	0	0	0	0	0	0	0	0	0
	10,105	15,955	11,713	12,852	9,487	19,550	23,250	17,800	17,350	21,350	13,750
Plant and Equipment											
Plant, machinery and equipment	5,099	3,957	3,130	3,790	4,302	2,340	2,955	2,960	2,965	2,970	2,975
Computers and telecommunications	0	80	70	85	85	85	85	85	85	85	85
Library books	802	825	825	825	825	825	825	825	825	825	825
	5,902	4,862	4,025	4,700	5,212	3,250	3,865	3,870	3,875	3,880	3,885
Infrastructure											
Roads	29,039	26,470	26,733	27,897	28,081	28,063	28,481	28,116	28,305	27,920	28,025
Footpaths and cycleways	1,886	2,325	1,624	2,541	1,825	580	3,380	4,300	3,130	3,050	1,630
Drainage	1,759	1,620	900	1,525	1,050	1,525	1,025	1,525	1,025	1,525	1,025
Recreational, leisure and community facilities	4,144	3,885	3,435	1,500	6,330	3,025	4,425	3,175	4,175	3,125	4,275
Parks, open space and streetscapes	10,514	6,240	5,056	4,545	5,910	5,035	8,410	4,810	7,150	4,695	5,345
	47,343	40,540	37,749	38,008	43,196	38,228	45,721	41,926	43,785	40,315	40,300
	63,349	61,357	53,487	55,560	57,895	61,028	72,836	63,596	65,010	65,545	57,935
Renewal	43,221	41,687	36,604	38,480	42,363	37,226	40,370	38,374	43,467	44,558	37,432
Upgrade	10,997	10,635	6,940	9,316	6,808	15,095	16,307	14,660	15,013	14,066	11,383
New	9,131	9,035	9,942	7,763	8,723	8,706	16,159	10,562	6,531	6,921	9,120
	63,349	61,357	53,487	55,560	57,895	61,028	72,836	63,596	65,010	65,545	57,935
Current year	46,804	58,666	53,487	55,560	57,895	61,028	72,836	63,596	65,010	65,545	57,935
Prior year carry forward	16,545	2,690	0	0	0	0	0	0	0	0	0
	63,349	61,357	53,487	55,560	57,895	61,028	72,836	63,596	65,010	65,545	57,935

3.6 STATEMENT OF HUMAN RESOURCES

STATEMENT OF HUMAN RESOURCES year ending 30 June	Forecast 23/24 $'000	Budget 24/25 $'000	Budget 25/26 $'000	Budget 26/27 $'000	Budget 27/28 $'000	Budget 28/29 $'000	Budget 29/30 $'000	Budget 30/31 $'000	Budget 31/32 $'000	Budget 32/33 $'000	Budget 33/34 $'000
Staff Expenditure											
Employee costs - operating	106,799	112,339	115,346	119,714	124,342	129,253	134,476	140,038	145,972	152,315	159,108
Employee costs - capital	0	0	0	0	0	0	0	0	0	0	0
Total staff expenditure	106,799	112,339	115,346	119,714	124,342	129,253	134,476	140,038	145,972	152,315	159,108
Staff numbers											
Employees	964.2	982.2	992.0	1,001.9	1,012.0	1,022.1	1,032.3	1,042.6	1,053.0	1,063.6	1,074.2
Total staff numbers	964.2	982.2	992.0	1,001.9	1,012.0	1,022.1	1,032.3	1,042.6	1,053.0	1,063.6	1,074.2

3.7 SUMMARY OF PLANNED HUMAN RESOURCES EXPENDITURE

3.1 Summary of Planned Human Resources Expenditure
For the four years ending 30 June 2028

	2024/25 ($'000)	2025/26 ($'000)	2026/27 ($'000)	2027/28 $'000	2028/29 ($'000)	2029/30 ($'000)	2030/31 $'000	2031/32 ($'000)	2032/33 ($'000)	2033/34 $'000
Employee Expenses										
Consolidated										
Permanent - Full time	**68,165**	**69,990**	**72,640**	**75,449**	**78,428**	**81,598**	**84,973**	**88,573**	**92,422**	**96,544**
Female	26,544	29,308	30,416	31,594	32,842	34,169	35,582	37,090	38,702	40,428
Male	35,659	36,613	38,000	39,469	41,027	42,685	44,451	46,334	48,348	50,504
Vacant	3,962	4,068	4,222	4,386	4,559	4,743	4,939	5,149	5,372	5,612
Permanent - Part time	**21,068**	**21,632**	**22,451**	**23,319**	**24,240**	**25,220**	**26,263**	**27,376**	**28,565**	**29,839**
Female	14,205	14,585	15,137	15,722	16,343	17,004	17,707	18,457	19,259	20,116
Male	3,890	3,995	4,146	4,306	4,476	4,657	4,850	5,055	5,275	5,510
Vacant	3,010	3,091	3,208	3,332	3,463	3,603	3,752	3,911	4,081	4,263
Casuals, temporary and other expenditure	**23,106**	**23,724**	**24,623**	**25,575**	**26,585**	**27,659**	**28,803**	**30,023**	**31,328**	**32,725**
Total Brimbank City Council	112,339	115,346	119,714	124,342	129,253	134,476	140,038	145,972	152,315	159,108
Office of the Chief Executive Officer										
Permanent - Full time	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Female	0	0	0	0	0	0	0	0	0	0
Male	0	0	0	0	0	0	0	0	0	0
Vacant	0	0	0	0	0	0	0	0	0	0
Permanent - Part time	**85**	**87**	**91**	**94**	**98**	**102**	**106**	**110**	**115**	**120**
Female	85	87	91	94	98	102	106	110	115	120
Male	0	0	0	0	0	0	0	0	0	0
Vacant	0	0	0	0	0	0	0	0	0	0
Casuals, temporary and other expenditure	**442**	**453**	**471**	**489**	**508**	**529**	**551**	**574**	**599**	**625**
Total Office of the Chief Executive Officer	527	541	561	583	606	630	656	684	714	746
Corporate Services										
Permanent - Full time	**4,439**	**4,558**	**4,730**	**4,913**	**5,107**	**5,313**	**5,533**	**5,768**	**6,018**	**6,287**
Female	1,790	1,838	1,908	1,981	2,060	2,143	2,231	2,326	2,427	2,535
Male	1,525	1,566	1,625	1,686	1,755	1,825	1,901	1,981	2,068	2,160
Vacant	1,124	1,154	1,198	1,244	1,293	1,345	1,401	1,460	1,524	1,592
Permanent - Part time	**124**	**127**	**132**	**137**	**142**	**148**	**154**	**161**	**168**	**175**
Female	110	113	118	122	127	132	138	143	150	156
Male	0	0	0	0	0	0	0	0	0	0
Vacant	13	14	14	15	15	16	17	17	18	19
Casuals, temporary and other expenditure	**829**	**851**	**883**	**917**	**954**	**992**	**1,033**	**1,077**	**1,124**	**1,174**
Total Corporate Services	5,391	5,536	5,745	5,967	6,203	6,454	6,721	7,005	7,310	7,636
City Futures Division										
Permanent - Full time	**9,816**	**10,079**	**10,460**	**10,865**	**11,294**	**11,750**	**12,236**	**12,755**	**13,309**	**13,903**
Female	5,342	5,485	5,693	5,913	6,148	6,395	6,659	6,941	7,243	7,566
Male	4,474	4,594	4,768	4,952	5,148	5,356	5,577	5,813	6,066	6,337
Vacant	0	0	0	0	0	0	0	0	0	0
Permanent - Part time	**2,517**	**2,584**	**2,682**	**2,786**	**2,896**	**3,013**	**3,137**	**3,270**	**3,412**	**3,564**
Female	1,365	1,401	1,454	1,511	1,570	1,634	1,701	1,773	1,850	1,933
Male	1,064	1,092	1,134	1,178	1,224	1,274	1,328	1,382	1,442	1,507
Vacant	88	90	94	97	101	105	110	114	119	125
Casuals, temporary and other expenditure	**4,781**	**4,909**	**5,095**	**5,292**	**5,501**	**5,723**	**5,960**	**6,213**	**6,483**	**6,772**
Total City Futures Division	17,114	17,572	18,237	18,942	19,690	20,486	21,333	22,237	23,204	24,239
Community Wellbeing Division										
Permanent - Full time	**16,567**	**17,010**	**17,654**	**18,337**	**19,061**	**19,831**	**20,651**	**21,527**	**22,462**	**23,464**
Female	12,000	12,322	12,788	13,283	13,807	14,365	14,959	15,593	16,271	16,996
Male	4,041	4,149	4,306	4,473	4,649	4,837	5,037	5,251	5,479	5,723
Vacant	525	539	560	581	604	629	655	683	712	744
Permanent - Part time	**14,740**	**15,134**	**15,707**	**16,315**	**16,959**	**17,644**	**18,374**	**19,153**	**19,985**	**20,876**
Female	9,968	10,235	10,623	11,033	11,469	11,932	12,426	12,952	13,515	14,118
Male	2,309	2,371	2,461	2,556	2,657	2,764	2,879	3,001	3,131	3,271
Vacant	2,500	2,566	2,664	2,767	2,876	2,992	3,116	3,248	3,389	3,540
Casuals, temporary and other expenditure	**11,595**	**11,906**	**12,357**	**12,834**	**13,341**	**13,880**	**14,454**	**15,067**	**15,722**	**16,423**
Total Community Wellbeing Division	42,902	44,050	45,718	47,486	49,361	51,356	53,480	55,746	58,168	60,763
People, Partnerships & Performance										
Permanent - Full time	**7,618**	**7,822**	**8,118**	**8,432**	**8,765**	**9,119**	**9,496**	**9,899**	**10,329**	**10,789**
Female	6,142	6,307	6,546	6,799	7,067	7,353	7,657	7,981	8,328	8,700
Male	1,254	1,287	1,336	1,387	1,442	1,501	1,563	1,629	1,700	1,775
Vacant	222	228	236	246	255	266	277	288	301	314
Permanent - Part time	**2,369**	**2,432**	**2,524**	**2,622**	**2,725**	**2,836**	**2,953**	**3,078**	**3,212**	**3,355**
Female	2,070	2,125	2,206	2,291	2,381	2,478	2,580	2,689	2,806	2,931
Male	208	213	221	230	239	248	259	270	281	294
Vacant	91	94	97	101	105	109	114	119	124	130
Casuals, temporary and other expenditure	**2,370**	**2,433**	**2,526**	**2,623**	**2,727**	**2,837**	**2,954**	**3,080**	**3,213**	**3,357**
Total People, Partnerships & Performance	12,357	12,687	13,168	13,677	14,217	14,791	15,403	16,056	16,754	17,501
Infrastructure and City Services										
Permanent - Full time	**29,726**	**30,522**	**31,678**	**32,902**	**34,202**	**35,584**	**37,055**	**38,626**	**40,304**	**42,102**
Female	3,269	3,357	3,484	3,619	3,762	3,914	4,076	4,248	4,433	4,631
Male	24,365	25,017	25,965	26,969	28,034	29,167	30,373	31,660	33,036	34,509
Vacant	2,091	2,147	2,229	2,315	2,406	2,503	2,607	2,717	2,836	2,962
Permanent - Part time	**1,234**	**1,267**	**1,315**	**1,366**	**1,420**	**1,477**	**1,539**	**1,604**	**1,673**	**1,748**
Female	607	623	646	671	698	726	756	788	823	859
Male	310	318	330	343	356	371	386	402	420	439
Vacant	318	326	339	352	366	380	396	413	431	450
Casuals, temporary and other expenditure	**3,089**	**3,172**	**3,292**	**3,419**	**3,554**	**3,698**	**3,850**	**4,014**	**4,188**	**4,375**
Total Infrastructure and City Services	34,049	34,961	36,284	37,687	39,176	40,759	42,445	44,243	46,166	48,224
Total employee expenses	112,339	115,346	119,714	124,342	129,253	134,476	140,038	145,972	152,315	159,108

	2024/25 (FTE)	2025/26 (FTE)	2026/27 (FTE)	2027/28 FTE	2028/29 (FTE)	2029/30 (FTE)	2030/31 FTE	2031/32 (FTE)	2032/33 (FTE)	2033/34 FTE
Staff FTE Numbers										
Consolidated										
Permanent - Full time	607.5	613.61	619.74	625.94	632.20	638.52	644.91	651.35	657.87	664.45
Female	247.0	249.47	251.96	254.48	257.03	259.60	262.20	264.82	267.47	270.14
Male	319.0	322.16	325.38	328.64	331.92	335.24	338.59	341.98	345.40	348.85
Vacant	41.6	41.98	42.40	42.82	43.25	43.68	44.12	44.56	45.00	45.45
Permanent - Part time	203.5	205.50	207.56	209.64	211.73	213.85	215.99	218.15	220.33	222.53
Female	136.1	137.5	138.85	140.23	141.6	143.05	144.48	145.9	147.39	148.86
Male	38.9	39.3	39.66	40.06	40.5	40.86	41.27	41.7	42.10	42.52
Vacant	28.8	29.1	29.42	29.71	30.0	30.31	30.61	30.9	31.23	31.54
Casuals, temporary and other expenditure	171.2	172.91	174.64	176.39	178.15	179.93	181.73	183.55	185.39	187.24
Total Consolidated	982.2	992.0	1,001.9	1,012.0	1,022.1	1,032.3	1,042.6	1,053.1	1,063.6	1,074.2
Office of the Chief Executive Officer										
Permanent - Full time	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Female	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Male	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Vacant	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Permanent - Part time	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.7	0.7
Female	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.7	0.7
Male	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Vacant	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Casuals, temporary and other expenditure	1.0	1.0	1.0	1.0	1.0	1.1	1.1	1.1	1.1	1.1
Total Office of the Chief Executive Officer	1.6	1.6	1.6	1.7	1.7	1.7	1.7	1.7	1.7	1.8
Corporate Services										
Permanent - Full time	67.0	67.6	68.3	69.0	69.7	70.4	71.1	71.8	72.5	73.2
Female	27.0	27.27	27.5	27.8	28.10	28.4	28.7	28.95	29.2	29.5
Male	23.0	23.23	23.5	23.7	23.93	24.2	24.4	24.66	24.9	25.2
Vacant	17.0	17.12	17.3	17.5	17.64	17.8	18.0	18.17	18.4	18.5
Permanent - Part time	1.7	1.69	1.7	1.7	1.74	1.8	1.8	1.79	1.8	1.8
Female	1.5	1.50	1.5	1.5	1.55	1.6	1.6	1.60	1.6	1.6
Male	0.0	0.00	0.0	0.0	0.00	0.0	0.0	0.00	0.0	0.0
Vacant	0.2	0.18	0.2	0.2	0.19	0.2	0.2	0.19	0.2	0.2
Casuals, temporary and other expenditure	7.0	7.07	7.1	7.2	7.28	7.4	7.4	7.50	7.6	7.7
Total Corporate Services	75.6	76.4	77.1	77.9	78.7	79.5	80.3	81.1	81.9	82.7
City Futures Division										
Permanent - Full time	80.9	81.7	82.5	83.3	84.1	85.0	85.8	86.7	87.6	88.4
Female	44.0	44.4	44.9	45.3	45.8	46.2	46.7	47.2	47.7	48.1
Male	36.9	37.2	37.6	38.0	38.4	38.7	39.1	39.5	39.9	40.3
Vacant	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Permanent - Part time	28.9	29.2	29.4	29.7	30.0	30.3	30.6	30.9	31.3	31.6
Female	15.7	15.8	16.0	16.1	16.3	16.5	16.8	16.8	17.0	17.1
Male	12.2	12.3	12.5	12.6	12.7	12.8	13.0	13.1	13.2	13.3
Vacant	1.0	1.0	1.0	1.0	1.1	1.1	1.1	1.1	1.1	1.1
Casuals, temporary and other expenditure	30.8	31.1	31.4	31.7	32.1	32.4	32.7	33.0	33.4	33.7
Total City Futures Division	140.5	141.9	143.3	144.8	146.2	147.7	149.2	150.7	152.2	153.7
Community Wellbeing Division										
Permanent - Full time	135.3	136.6	138.0	139.4	140.8	142.2	143.6	145.1	146.5	148.0
Female	98.0	99.0	100.0	101.0	102.0	103.0	104.0	105.1	106.1	107.2
Male	33.0	33.3	33.7	34.0	34.3	34.7	35.0	35.4	35.7	36.1
Vacant	4.3	4.3	4.4	4.4	4.5	4.5	4.6	4.6	4.7	4.7
Permanent - Part time	142.5	144.0	145.4	146.9	148.3	149.8	151.3	152.8	154.3	155.9
Female	96.4	97.4	98.3	99.3	100.3	101.3	102.3	103.3	104.4	105.4
Male	22.3	22.6	22.8	23.0	23.2	23.5	23.7	23.9	24.2	24.4
Vacant	24.2	24.4	24.7	24.9	25.2	25.4	25.7	25.9	26.2	26.4
Casuals, temporary and other expenditure	99.2	100.1	101.1	102.2	103.2	104.2	105.3	106.3	107.4	108.4
Total Community Wellbeing Division	377.0	380.7	384.6	388.4	392.3	396.2	400.2	404.2	408.2	412.3
People, Partnerships & Performance										
Permanent - Full time	60.8	61.4	62.0	62.6	63.2	63.9	64.5	65.2	65.8	66.5
Female	49.0	49.5	50.0	50.5	51.0	51.5	52.0	52.5	53.1	53.6
Male	10.0	10.1	10.2	10.3	10.4	10.5	10.6	10.7	10.8	10.9
Vacant	1.8	1.8	1.8	1.8	1.8	1.9	1.9	1.9	1.9	1.9
Permanent - Part time	19.2	19.4	19.6	19.8	20.0	20.2	20.4	20.6	20.8	21.0
Female	16.8	16.9	17.1	17.3	17.4	17.6	17.8	18.0	18.1	18.3
Male	1.7	1.7	1.7	1.7	1.8	1.8	1.8	1.8	1.8	1.8
Vacant	0.7	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8
Casuals, temporary and other expenditure	14.4	14.6	14.7	14.9	15.0	15.2	15.3	15.5	15.6	15.8
Total People, Partnerships & Performance	94.4	95.3	96.3	97.2	98.2	99.2	100.2	101.2	102.2	103.2
Infrastructure and City Services										
Permanent - Full time	263.7	266.3	269.0	271.7	274.4	277.1	279.9	282.7	285.5	288.4
Female	29.0	29.3	29.6	29.9	30.2	30.5	30.8	31.1	31.4	31.7
Male	216.1	218.3	220.5	222.7	224.9	227.1	229.4	231.7	234.0	236.4
Vacant	18.6	18.7	18.9	19.1	19.3	19.5	19.7	19.9	20.1	20.3
Permanent - Part time	10.8	10.8	10.9	11.0	11.1	11.2	11.3	11.4	11.5	11.6
Female	5.2	5.3	5.3	5.4	5.4	5.5	5.6	5.6	5.7	5.7
Male	2.7	2.7	2.7	2.8	2.8	2.8	2.8	2.9	2.9	2.9
Vacant	2.7	2.8	2.8	2.8	2.9	2.9	2.9	2.9	3.0	3.0
Casuals, temporary and other expenditure	18.8	19.0	19.2	19.4	19.6	19.8	20.0	20.2	20.4	20.6
Total Infrastructure and City Services	293.1	296.1	299.0	302.0	305.0	308.1	311.2	314.3	317.4	320.6
Total staff FTE numbers	982.2	992.0	1,001.9	1,012.0	1,022.1	1,032.3	1,042.6	1,053.0	1,063.6	1,074.2

4 FINANCIAL PERFORMANCE INDICATORS

4.1 KEY FINANCIAL INDICATORS

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

Key Financial Indicators	Forecast 23/24	Budget 24/25	Budget 25/26	Budget 26/27	Budget 27/28	Budget 28/29	Budget 29/30	Budget 30/31	Budget 31/32	Budget 32/33	Budget 33/34
Expenditure level	3,264	3,330	3,457	3,506	3,573	3,619	3,666	3,757	3,841	3,946	4,036
Revenue level	1,153	1,180	1,201	1,222	1,243	1,265	1,287	1,309	1,332	1,355	1,378
Adjusted underlying Surplus/Deficit excluding non-recurrent grants, monetary and non-monetary contributions ($'000)	(20,051)	(8,112)	(13,691)	(12,688)	(11,931)	(9,056)	(7,444)	(8,453)	(8,341)	(9,743)	(9,979)
Underlying Result ($'000)	(2,608)	1,774	(3,535)	(1,958)	(2,829)	273	2,118	1,349	1,705	555	576
Cash Balances ($'000)	78,946	80,290	64,129	63,548	65,105	60,890	51,179	49,858	47,398	35,986	33,918
Cash Flow From Operations ($'000)	54,129	60,857	62,129	57,828	58,886	62,942	66,085	67,602	68,859	69,259	70,021
Total Borrowings ($'000)	88,265	85,634	90,520	70,040	70,227	74,504	71,921	72,457	70,235	66,758	54,107
Capital Expenditure ($'000)	63,349	61,357	53,487	55,560	57,895	61,028	72,836	63,596	65,010	65,545	57,935
Debt servicing ratio	0.95%	0.96%	1.10%	0.78%	0.80%	0.76%	0.75%	0.69%	0.62%	0.49%	0.37%
Debt commitment ratio	5.99%	6.11%	18.22%	7.43%	7.95%	8.33%	8.95%	7.41%	6.60%	5.91%	5.33%
Debt exposure	4.53%	4.71%	3.59%	3.55%	3.71%	3.52%	3.48%	3.32%	3.11%	2.48%	1.90%
Adjusted working capital ratio	248.76%	242.01%	131.40%	176.23%	172.08%	160.82%	140.22%	142.58%	139.73%	120.40%	117.10%
Adjusted underlying result	-8.50%	-3.18%	-5.23%	-4.72%	-4.31%	-3.17%	-2.54%	-2.80%	-2.68%	-3.03%	-3.01%
Unrestricted cash	42.13%	51.85%	39.12%	47.75%	47.46%	40.32%	26.69%	24.99%	21.44%	6.95%	4.04%
Loans and borrowings (Debt compared to Rates)	47.29%	48.23%	36.20%	35.21%	36.23%	33.92%	33.15%	31.17%	28.73%	22.59%	17.04%
Rates concentration	76.80%	73.54%	73.94%	74.24%	74.24%	74.20%	74.48%	74.56%	74.55%	74.52%	74.55%
Rates effort	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Workforce turnover	9.80%	9.62%	9.53%	9.43%	9.34%	9.25%	9.16%	9.06%	8.98%	8.89%	8.80%

4.2 VAGO INDICATORS

Analysis within the FP will be based on the financial indicators that the Victorian Auditor General's Office (VAGO) uses to ensure Local Government remains financially sustainable. These indicators are as follows:

Underlying result Council generates enough revenue to cover operating costs and depreciation

Liquidity Council has sufficient working capital to meet short-term commitments

Self-financing Council generates sufficient operating cash flows to invest in asset renewal and repay debt it may have incurred in the past

Indebtedness Council is not overly reliant on debt to fund capital programs

Capital replacement Council has been replacing assets at a rate consistent with their consumption

Asset Renewal Council has been maintaining existing assets at a consistent rate

Risk	Underlying Result	Liquidity	Self-financing	Indebtedness	Capital Replacement	Asset Renewal
Formula	Adjusted net surplus /total underlying revenue	Current assets /current liabilities	Net operating cash flows /underlying revenue	Non-current liabilities /own-source revenue	Capital expenditure /depreciation	Renewal & upgrade expenditure /depreciation

Risk	Underlying Result	Liquidity	Self-financing	Indebtedness	Capital Replacement	Asset Renewal
High	Negative 10% or less	Equal to or less than 1.0	Less than 10%	More than 60%	Equal to or less than 1.0	Equal to or less than 0.5
Medium	Negative 10% to 0%	1.0 to 1.5	10% to 20%	40% to 60%	1.0 to 1.5	0.5 to 1.0
Low	More than 0%	More than 1.5	20% or more	40% or less	More than 1.5	More than 1.0

VAGO Financial Indicators	Forecast 23/24	Budget 24/25	Budget 25/26	Budget 26/27	Budget 27/28	Budget 28/29	Budget 29/30	Budget 30/31	Budget 31/32	Budget 32/33	Budget 33/34
Adjusted Underlying Result	-8.02%	-3.10%	-5.10%	-4.59%	-4.22%	-3.10%	-2.49%	-2.74%	-2.62%	-2.97%	-2.95%
Liquidity Ratio	1.84	1.79	1.06	1.33	1.31	1.22	1.07	1.07	1.04	0.90	0.87
Self financing	21.66%	23.23%	23.13%	20.94%	20.82%	21.58%	22.06%	21.91%	21.65%	21.11%	20.71%
Indebtedness	38.43%	36.86%	18.76%	25.25%	27.49%	24.85%	23.34%	22.53%	20.86%	16.28%	12.09%
Capital Replacement	1.14	1.09	0.93	0.94	0.96	0.99	1.15	0.98	0.97	0.96	0.83
Renewal Gap	0.98	0.93	0.76	0.81	0.81	0.84	0.89	0.81	0.88	0.86	0.70

4.3 Analysis of Financial Indicators

For the financial year 2024/25, the Victorian State Government announced a rate increase of 2.75%.

- Adjusted Underlying Surplus is forecasted to be negative from 2024/25 to 2033/34. This has been impacted by 10 years of rate capping, the compounded impact of a zero rate increase in 2020/21 and increases in depreciation expense because of increase costs of infrastructure assets. A negative result indicates Council is generating an insufficient surplus to fund operations. Future Councils will need to make decisions to address this risk including the reduction of services.
- From the financial year 2025/26 to 2028/29 the Liquidity Ratio is under 1 due to the impact of 10 years of rate capping, the compounded impact of a zero rate increase in 2020/21, and the recognition of State Government Funding Vehicle principle loan repayment in 2025/26. Future Councils will need to review and asses the Liquidity Ratio and make decisions to address the risk level including, reducing services, revising capital expenditure or taking up additional borrowings considering Council's Indebtedness Risk Ratio trending low over the term of this Financial Plan.
- Our Loan Indebtedness Ratio is in the Low Risk category over the period of the 10 year financial plan.
- Capital Expenditure is maintained at a reasonable level, greater than $50 million over the period of the 10 year financial plan.

5 STRATEGIES AND PLANS

5.1 RATES AND CHARGES

5.1.1 Rate Capping

In 2015, the Victorian Government established the Fair Go Rates System resulting in the introduction in 2016/2017 of a rate cap, which limits the amount Councils can increase rates in a financial year.

The Minister for Local Government sets the average rate cap (ARC) based on the forecast change in the consumer price index (CPI) over the related financial year as published by the Department of Treasury and Finance (DTF) in December, plus or minus any adjustments. Councils can seek approval to raise an increase above this figure through a variation with the Essential Services Commission.

The *Local Government Act 1989* outlines that the rating system provides a "Reasonable degree of stability in the level of the rates burden", and that it is developed in a context of a public finance methodology, which includes principles of equity, benefit, efficiency and community resource allocation.

The Act requires Council to develop a Revenue and Rating Plan every four financial years that meets the above objectives.

On 22 December 2023, the Minister for Local Government, the Hon Melissa Horne MP, advised an annual rate for the 2024/25 financial year of 2.75 per cent. Councils can seek approval to raise an increase above this figure through a variation with the Essential Services Commission. Brimbank City Council has decided not to apply for a variation to the 2024/25 rate cap.

The forecast rate movements in total rate revenue over the next 10 years will be capped at the percentage increase consistent with CPI and the rate cap as announced by the Minister in December 2023.

Any unforeseen situations that may arise will be dealt with via the Annual Budget review.

5.1.2 Rating Structure

Council developed a Revenue and Rating Plan in 2020/2021 as part of the budget process. The Act provides a Council must adopt a Revenue and Rating Plan for a period of at least four financial years by the 30 June after a general election.

The Revenue and Rating Plan is a requirement under the *Local Government Act 2020*. It is for a 4-year 'block' period starting on 30 June in the year after each general election. It provides a medium-term plan for how Council will generate income to deliver on the Council Plan, program and services and capital works commitments over a 4-year period. It defines the revenue and rating 'envelope' within which Council propose to operate.

It incorporates the consideration of:

- How revenue will be generated through rates on properties (including differential rates on different property classes)
- Fixed service charges that apply on services such as waste or recycling
- Fees and charges for services and programs – including pricing policies
- Developer contributions and other revenue
- Revenue generated from use or allocation of Council assets (including the application of discounts and waivers)
- Recurrent and non-recurrent operational and capital grants from other levels of government.

Type of differentials and the rate multiplier:

Type of Property	Rate Multiplier
Residential	x1.17
Commercial/Industrial	x2.47
Farm Land	Lowest Rate
Residential Flats/Units	x1.17
Vacant Land	x2.44
Commercial/Industrial Vacant Land	x4.00
Retirement Village	x1.09
Culture Recreation Land	x1.25

When determining what valuation to use when calculating rates Council uses the Capital Improved Value. Council is provided property valuations by the Valuer-General annually as required by the *Valuation of Land Act 1960*. These ensure the value we place on each property is up-to-date and reflects its current market value.

5.1.3 Rates and Charges

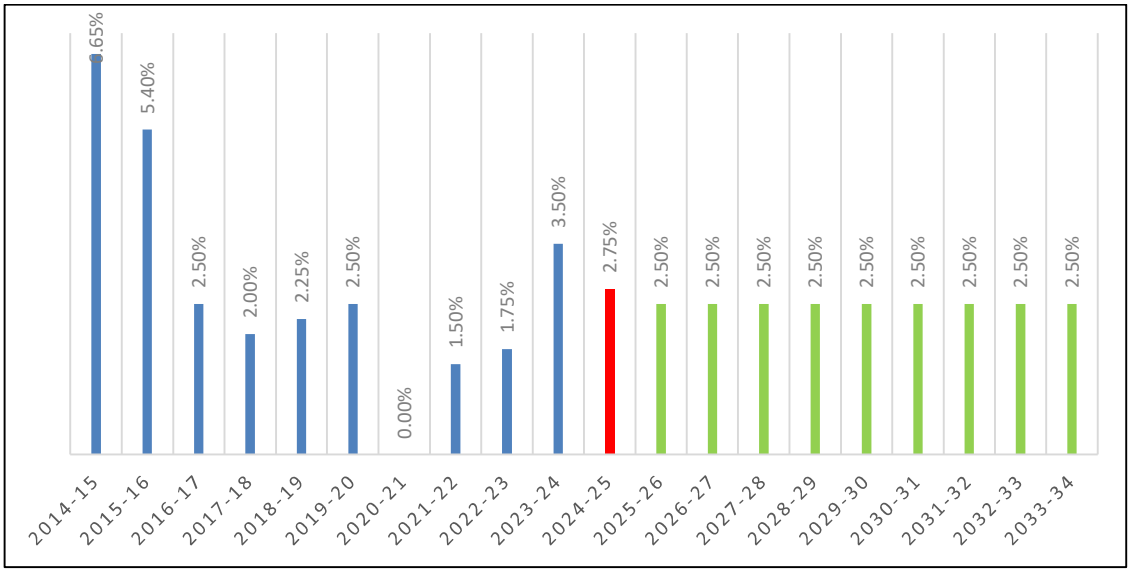
Rates and Charges revenue is an integral part of the Council's revenue base, the value of which is determined through Council's desire to achieve the strategies articulated in its various adopted Plans.

General Rates and Charges currently comprise approximately 73% of total operating revenue, and this is projected to remain constant throughout the plan period; however it would be desirable to reduce this strong dependence on rate income.

Rate increases in the FP are projected at the percentage increase consistent with CPI and the rate cap as announced by the Minister in December 2023 which currently is 2.75 per cent.

There are no projections that Council will apply for a variation to the rate cap at this stage, however, if Council decides to proceed with projects that are outside the FP then a variation to the rate cap will need to be considered as a potential funding source.

The graph below provides details of rates revenue increases from 2014/15 to 2024/25 and proposed rates and charges revenue increases for the next 10 years.



5.1.4 Municipal Charge

The Municipal Charge, raised in accordance with Section 159 of the *Local Government Act 1989*, is applied to each rateable property to allow Council to recover part of its administrative cost.

Legislation requires that this amount cannot exceed 20% of the total rates raised (including rates and municipal charge).

In 2024/25 the Council municipal charge is anticipated to be at 4.60% of total rates revenue.

Administrative costs including finance, asset management, information systems, corporate records, human resources and governance will be supported by this income.

5.1.5 Public Amenities Cleansing Levy

The Waste Management Levy applies to all rateable occupancies to ensure that all rateable occupancies fairly contribute to the cost of street sweeping, waste and rubbish collection and disposal from public places. From 2025/26 Council will examine ways to incorporate this levy as part of General Rates to comply with the Local Government Service Rates and Charges Ministers Good Practice Guidelines.

5.1.6 Environmental Service Charge

Environmental Service Charges directly funds the collection and disposal of household waste and recyclables. All residential, residential flats/units and retirement village units will incur a 140 litre Environmental Charge for the provision of a domestic garbage bin and recycling service, including non-rateable occupancies. Residents may request an 80 litre domestic garbage bin to replace this service with Environmental Charges to be adjusted from the date that the bins are replaced.

5.1.7 Green Waste Service Charge

The Green Waste Service Charges are available to all residential, residential flat/unit and retirement village units and directly funds the collection and disposal of green waste. Residents may request a 140 litre or 240 litre Green Waste bins.

5.1.8 Budgeted Service Charges

The budgeted charges for 2024/25 are as follows:

*No Longer available/existing clients only

Service Charge Type	Rate ($)
Public Amenities Cleansing Levy	91.75
80 Litre Environmental Charge	231.54
140 Litre Environmental Charge	379.14
240 Litre Environmental Charge *	675.83
140 Litre Green Waste Charge	99.26
240 Litre Green Waste Charge	110.97

5.1.9 Pensioner Rebate

Brimbank's rating structure also provides a pensioner rebate of $25.00. Details of the current number of estimated growth and the forecast pensioner rebate are detailed in the following table.

	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33	33/34
Residential Properties	71,536	72,073	72,613	73,158	73,706	74,259	74,816	75,377	75,943	76,512
Properties Rebated (%)	23%	23%	23%	23%	23%	23%	23%	23%	23%	23%
Concessions	16,531	16,655	16,780	16,906	17,033	17,161	17,290	17,419	17,550	17,682
Cost to Council ($)	413,275	416,399	419,522	422,668	425,838	429,032	432,250	435,492	438,758	442,049

5.2 BORROWING STRATEGY

In developing the FP, borrowings were identified as an important source for the capital works program, and the cost of infrastructure should not be borne entirely by present ratepayers but be contributed to by future generations that will also derive a benefit.

The FP has made provision for new borrowings over the next 10 years and a provision has been made to refinance part of our existing borrowings as they come due.

5.2.1 Borrowing Assessment

The use of loan borrowings as a funding source for the budget and FP warrants careful consideration and is best applied within a financial strategy framework where the use of loan borrowings is governed by a set of principles which are further reinforced by a set of financial ratios which ensure that debt levels are retained within manageable levels.

Prior to undertaking any borrowings, Council needs to assess its repayment capacity so that the community is not burdened with unnecessary risk.

The basis for determining the utilisation of loan borrowings is as follows:

- Renewal, replacement or new infrastructure to meet specific needs agreed to by the Council
- Meet the Brimbank Council Plan strategic objectives
- All loan borrowings are able to be adequately serviced over the life of the loan
- The term of any loan will not exceed the expected life of the asset being funded
- All loan borrowings will be in accordance with Section 101 of the Act;
- Growth rate in the municipality or changing demographics;
- In determining the amount of loan borrowings, Council will also consider any financial effects placed upon future generations
- Generate financial return to meet repayments.

5.2.2 Current Debt Position

The total amount borrowed as at 30 June 2023 is $88.26 million.

5.2.3 Future Borrowing Requirements

The following table provides details of debt over the life of the FP.

Year	Refinancing / New $'000	Principal Paid $'000	Interest Paid $'000	Balance 30 June $'000
24/25	14,000	9,114	2,515	93,150
25/26	12,000	32,480	2,965	65,154
26/27	13,000	12,812	2,149	90,708
27/28	18,500	14,224	2,269	74,316
28/29	13,000	15,582	2,217	67,645
29/30	18,000	17,464	2,250	75,040
30/31	12,500	14,722	2,126	69,699
31/32	10,000	13,477	1,983	68,980
32/33	-	12,651	1,601	57,584
33/34	-	11,436	920	42,671

Future borrowings can be considered to fund the increasing capital works program of which the cost would be borne across current and future generations.

The following ratios are to be used in determining the amount of borrowings.

Ratio	Indicator	Threshold
Debt servicing ratio	Debt servicing cost to total revenue	5%
Debt commitment ratio	Debt servicing cost and redemption cost to rate revenue	10%
Debt exposure ratio	Total indebtedness to total realisable assets	40%
Indebtedness ratio	Net operating cash flows to underlying revenue (Council is not overly reliant on debt to fund capital programs)	40%

Debt servicing ratio

Debt servicing cost/total revenue

This ratio expresses the amount of interest paid as a percentage of Council's total revenue.

Debt commitment ratio

Debt servicing cost and redemption cost/rate revenue

This ratio expresses the percentage of rate revenue utilised to pay interest and redeem debt principal.

Debt exposure ratio
Total indebtedness/total realisable assets
This ratio enables assessment of Council's solvency and exposure to debt. The total indebtedness refers to the total liabilities of Council. Total liabilities are compared to total realisable assets which are all Council assets not subject to any restriction and are able to be realised. The ratio expresses the percentage of total liabilities for each dollar of realisable assets.

Indebtedness ratio
Non-current liabilities/underlying revenue
This ratio provides comparison of non-current liabilities (mainly loans) to own source revenue. The higher the percentage, the less able to cover non-current liabilities from the revenues Council generates itself.

Refer to Section 4 for details of the loan borrowing financial indicators.

5.3 RESERVES STRATEGY

5.3.1 Current Reserves

5.3.1.1 Public Open Space Fund Reserve

This reserve services funds from developer contributions collected through Council's planning scheme. The funds held in the reserve will be utilised through infrastructure works for the identified purpose.

5.3.1.2 Developer Contributions Plan – Brimbank and Sunshine Reserve

This reserve is set up to cater for contributions from developers within the municipality.

5.3.1.3 Asset Revaluation

Council measures certain assets and liabilities at fair value where required or permitted by Australian Accounting Standards, AASB 13 Fair Value Measurement. Where assets are revalued, the revaluation increments are credited directly to the Asset Revaluation Reserve except to the extent that an increment reverses a prior year decrement for that class of asset that had been recognised as an expense.

5.3.1.4 Loan Repayment

At the Ordinary Council Meeting on 27 May 2014, Council resolved to participate in the Municipal Association of Victoria Debt Procurement Project for interest only debt. In order to repay the principal at maturity date Council has established a loan repayment reserve for interest only debt. There will be allocations of set amounts of funds each year to this reserve.

5.3.1.5 Major Capital Works Projects

This reserve has been opened to provide a source of funding for major capital works projects to ensure ageing and out of date, vital infrastructure continues to improve the lives and futures of community members. Inflows are by Council Resolution from sale of Council land Surplus funds.

5.3.2 Reserve Usage Projections

The following table outlines the 10 year projection of each reserve fund.

Restricted Reserves	23/24 $'000	24/25 $'000	25/26 $'000	26/27 $'000	27/28 $'000	28/29 $'000	29/30 $'000	30/31 $'000	31/32 $'000	32/33 $'000	33/34 $'000
Public Open Space											
Opening balance	12,610	12,611	12,588	12,592	12,596	12,600	12,605	12,609	12,614	12,619	12,625
Transfer to reserve	124	100	104	108	112	117	122	127	132	137	142
Transfer from reserve	(122)	(124)	(100)	(104)	(108)	(112)	(117)	(122)	(127)	(132)	(137)
Closing balance	12,611	12,588	12,592	12,596	12,600	12,605	12,609	12,614	12,619	12,625	12,630
Development Contributions											
Opening balance	4,277	4,270	4,205	4,205	4,205	4,205	4,205	4,205	4,205	4,205	4,205
Transfer to reserve	65	0	0	0	0	0	0	0	0	0	0
Transfer from reserve	(72)	(65)	0	0	0	0	0	0	0	0	0
Closing balance	4,270	4,205	4,205	4,205	4,205	4,205	4,205	4,205	4,205	4,205	4,205
Restricted Reserves Summary											
Opening balance	16,887	16,882	16,793	16,797	16,801	16,805	16,810	16,814	16,819	16,824	16,830
Transfer to reserve	189	100	104	108	112	117	122	127	132	137	142
Transfer from reserve	(194)	(189)	(100)	(104)	(108)	(112)	(117)	(122)	(127)	(132)	(137)
Closing balance restricted	16,882	16,793	16,797	16,801	16,805	16,810	16,814	16,819	16,824	16,830	16,835

Discretionary Reserves	23/24 $000's	24/25 $000's	25/26 $000's	26/27 $000's	27/28 $000's	28/29 $000's	29/30 $000's	30/31 $000's	31/32 $000's	32/33 $000's	33/34 $000's
Asset Revaluation											
Opening balance	1,555,555	1,555,555	1,555,555	1,555,555	1,555,555	1,555,555	1,555,555	1,555,555	1,555,555	1,555,555	1,555,555
Transfer to reserve	0	0	0	0	0	0	0	0	0	0	0
Transfer from reserve	0	0	0	0	0	0	0	0	0	0	0
Closing balance	1,555,555	1,555,555	1,555,555	1,555,555	1,555,555	1,555,555	1,555,555	1,555,555	1,555,555	1,555,555	1,555,555
Loan Repayment											
Opening balance	11,100	12,400	13,700	0	0	0	0	0	0	0	0
Transfer to reserve	1,300	1,300	1,300	0	0	0	0	0	0	0	0
Transfer from reserve	0	0	(15,000)	0	0	0	0	0	0	0	0
Closing balance	12,400	13,700	0	0	0	0	0	0	0	0	0
Major Capital Works Project											
Opening balance	9,547	9,547	4,774	0	0	0	0	0	0	0	0
Transfer to reserve	0	0	0	0	0	0	0	0	0	0	0
Transfer from reserve	0	(4,774)	(4,774)	0	0	0	0	0	0	0	0
Closing balance	9,547	4,774	0	0	0	0	0	0	0	0	0
Discretionary Reserves Summary											
Opening balance	1,576,202	1,577,502	1,574,028	1,555,555	1,555,555	1,555,555	1,555,555	1,555,555	1,555,555	1,555,555	1,555,555
Transfer to reserve	1,300	1,300	1,300	0	0	0	0	0	0	0	0
Transfer from reserve	0	(4,774)	(19,774)	0	0	0	0	0	0	0	0
Closing balance discretionary	1,577,502	1,574,028	1,555,555	1,555,555	1,555,555	1,555,555	1,555,555	1,555,555	1,555,555	1,555,555	1,555,555
Reserves Summary											
Opening balance	1,593,089	1,594,384	1,590,821	1,572,352	1,572,356	1,572,360	1,572,365	1,572,369	1,572,374	1,572,379	1,572,384
Transfer to reserve	1,489	1,400	1,404	108	112	117	122	127	132	137	142
Transfer from reserve	(194)	(4,963)	(19,874)	(104)	(108)	(112)	(117)	(122)	(127)	(132)	(137)
Closing balance reserves	1,594,384	1,590,821	1,572,352	1,572,356	1,572,360	1,572,365	1,572,369	1,572,374	1,572,379	1,572,384	1,572,390

5.4 ASSET MANAGEMENT

Management of Council's infrastructure assets is an essential component of Council's FP as it provides an indicator of the necessary financial commitment required to adequately sustain Council's asset base to an agreed standard over the long term.

This level of investment goes towards the day to day maintenance and operations of the assets as well as large scale capital investments such as building new assets and replacing old ones.

5.4.1 Infrastructure Assets

Council has an estimated net book value of $2.7 billion of infrastructure assets which have built up progressively over the last 50-60 years. Some of these assets are approaching the end of their useful life and will need considerable capital investment to ensure their continued service.

The following table provides details of Council's infrastructure assets and their net book values as at 30 June 2023.

Asset Category	Current Net Book Value $'000	Percentage of Total Value %
Buildings	269,028	9.86%
Land	762,990	27.98%
Bridges and culverts	11,357	0.42%
Drains	314,634	11.54%
Footpaths & Cycle ways	151,296	5.55%
Roads	1,059,654	38.85%
Sport facilities	63,716	2.34%

Asset Category	Current Net Book Value $'000	Percentage of Total Value %
Park Open Space/Playground equipment	68,498	2.51%
Computers and Telecoms	1,325	0.05%
Plant, machinery and equipment	14,740	0.54%
Artworks	1,369	0.05%
Furniture & fittings	1,169	0.04%
Heritage assets	271	0.01%
Library	3,310	0.12%
Leasehold improvements	3,916	0.14%
Total	**2,727,273**	**100.00%**

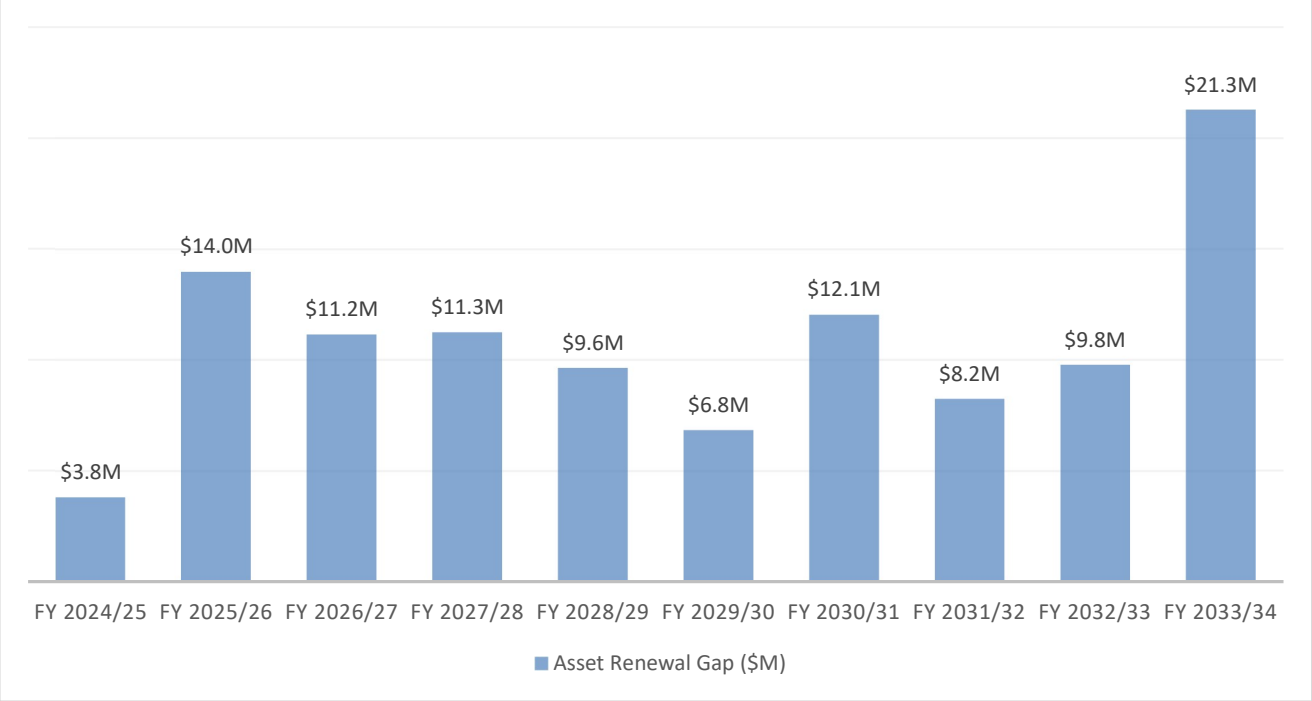
The specific details of these major asset categories are:

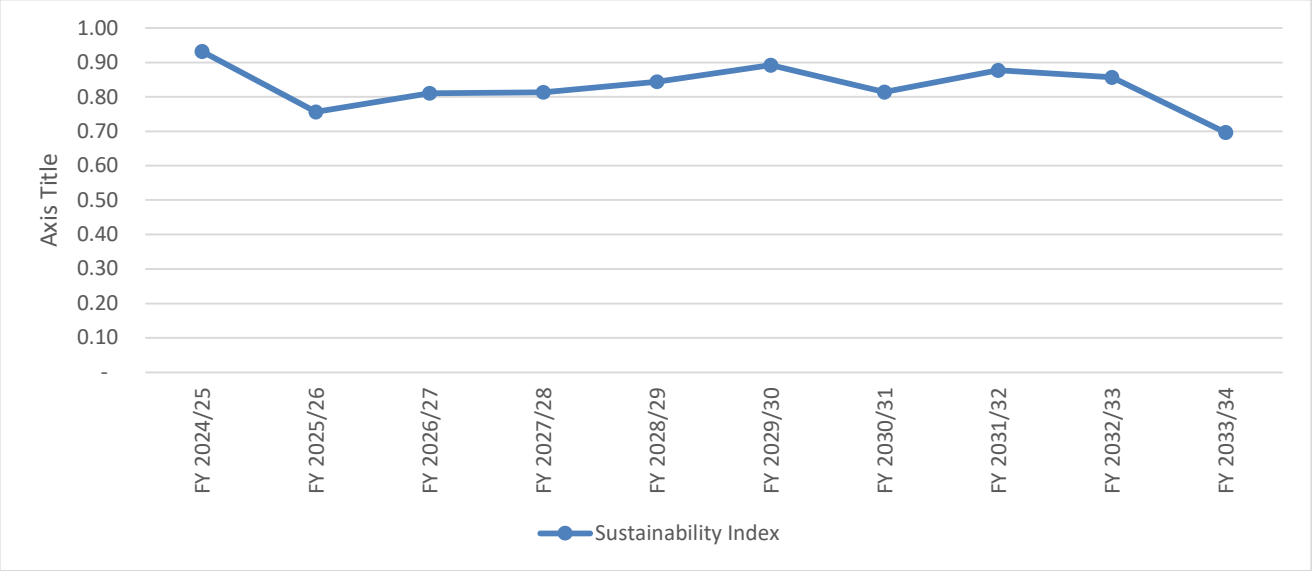
Description	Details	Inventory
Buildings	Complete inventory listing of Council owned buildings, including community centres, childcare centres, municipal offices, libraries, leisure centres, pavilions, public toilets, sheds, gazebos and animal pounds.	580 units
Council owned land	Complete inventory listing in hectares of council owned land including access ways, vacant land, parks and reserves.	2,650 ha
Bridges and culverts	Complete inventory listing of Council owned bridges and major culverts. Some of these assets may have a shared responsibility with other relevant authorities.	55 units
Drainage pipes	Complete inventory listing in kilometers of Council owned drainage pipes.	1,300 Km
Drainage pits	Compete inventory listing in units of Council owned drainage pits including all GPT's and litter baskets.	44,670 Units
Footpaths	Complete inventory listing in kilometres of Council owned footpath assets.	1,595 Km
Roads	Complete inventory listing in kilometers of Council owned road pavement including all surface pavement types, sealed and unsealed roads.	920 km

5.4.2 Asset Renewal

Asset renewal (Asset renewal gap) is the estimated funding shortfall in meeting the need to renew assets over time. The Asset renewal gap exists due to Council's inability to fund asset replacement when assets reach the end of their service life.

Preliminary details of the Asset renewal gap is as follows:


$3.8M
$14.0M
$11.2M
$11.3M
$9.6M
$6.8M
$12.1M
$8.2M
$9.8M
$21.3M
FY 2024/25
FY 2025/26
FY 2026/27
FY 2027/28
FY 2028/29
FY 2029/30
FY 2030/31
FY 2031/32
FY 2032/33
FY 2033/34
Asset Renewal Gap ($M)


1.00
0.90
0.80
0.70
0.60
0.50
0.40
0.30
0.20
0.10
-
Axis Title
FY 2024/25
FY 2025/26
FY 2026/27
FY 2027/28
FY 2028/29
FY 2029/30
FY 2030/31
FY 2031/32
FY 2032/33
FY 2033/34
Sustainability Index

5.5 SERVICE PROVISION AND PLANNING

Council's budgets over the last few years reflected a strong focus on improving the amenity, liveability, social connectedness and governance of the municipality, both practical and strategic. Past budgets have invested significantly in accelerating these outcomes and have successfully established all services on the ground.

Council has also made significant advances in the planning and delivery of district based community facilities, creating a network of public infrastructure, community facilities and services that deliver on the district based approach.

5.5.1 Operating Expenditure/Revenue

The 2024/25 budgeted operating expenses and revenue budget are $265.1 million and $263.3 million respectively. Council's provision of services includes:

- Children, youth and family services;
- Leisure, cultural and community strengthening;
- Library services;
- Roads, footpaths, drains and building maintenance;
- Parks and open space;
- Waste and recycling;
- Environmental health and immunisation;
- Planning and building services;
- Community regulations; and
- Ageing and inclusion.

5.6 GROWTH OF COUNCIL

5.6.1 Population

The population forecasts indicate that the population will increase over the next 10 years. The salient statistics are:

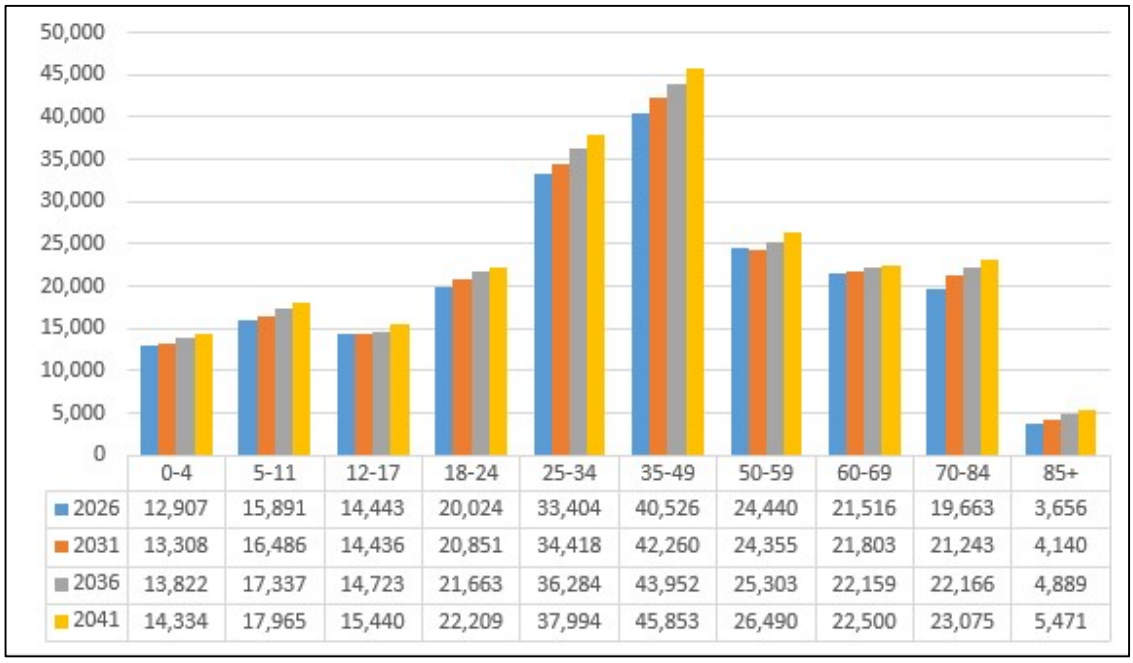
- The population of Brimbank will be 202,413 in 2024;
- It will increase by 7,981 to 210,394 by 2029; and
- It will increase by a further 8,158 to 218,552 by 2034.

The total population increase for the period 2024 to 2034 is expected to be 16,139.

Figures 1 and 2 below show the changes in the service age groups every five years. The major changes are:

- An increase in the number of residents in the 5 to 11 years age group between 2031 to 2036 of 851.
- An increase in the number of residents in the 25 to 34 years age group between 2031 to 2036 of 1,866.
- An increase in the number of residents in the 70 to 84 years age group between 2026 to 2031 of 1,580.

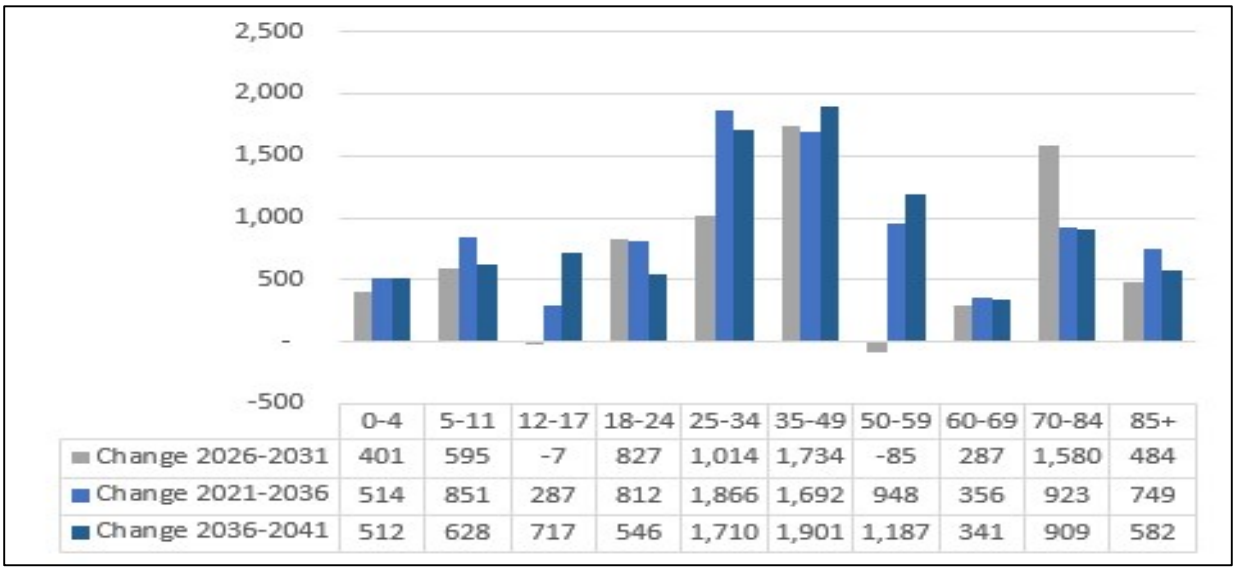
Figure 1. Number of residents in each age group at 2026, 2031, 2036 and 2041.



	0-4	5-11	12-17	18-24	25-34	35-49	50-59	60-69	70-84	85+
2026	12,907	15,891	14,443	20,024	33,404	40,526	24,440	21,516	19,663	3,656
2031	13,308	16,486	14,436	20,851	34,418	42,260	24,355	21,803	21,243	4,140
2036	13,822	17,337	14,723	21,663	36,284	43,952	25,303	22,159	22,166	4,889
2041	14,334	17,965	15,440	22,209	37,994	45,853	26,490	22,500	23,075	5,471

Figure 2. Change on number of residents in each service age group every five years.

(Data exported from the .id Consulting website http://forecast.id.com.au/brimbank on 12 March 2024).



	0-4	5-11	12-17	18-24	25-34	35-49	50-59	60-69	70-84	85+
Change 2026-2031	401	595	-7	827	1,014	1,734	-85	287	1,580	484
Change 2021-2036	514	851	287	812	1,866	1,692	948	356	923	749
Change 2036-2041	512	628	717	546	1,710	1,901	1,187	341	909	582

5.6.2 Private Dwellings

The below outlines the forecasted increase in private dwellings from 2024 to 2034.

Year	Structural private dwellings at end of year
2024	73,437
2029	76,888
2034	80,539

(Data exported from the .id Consulting website http://forecast.id.com.au/brimbank on 12 March 2024).

Based on the forecast population growth being relatively stable and changing demographics, it is assumed that the range of service delivery will change over the life of the FP and will operate within Council's current operating expenditure. Overall, the growth will be serviced in line with Council's continuous improvement, innovation and efficiency. The service level will be reviewed annually through the annual budget process.

Population changes and household formation rates in Brimbank may change, particularly due to external factors including migration rates and economic conditions. The take-up of new forms of higher density housing may also increase over the period of the FP. The population forecasts applied as part of the FP will be regularly reviewed, along with building construction data and other measures of population change.

The process of urban renewal in Brimbank will see a progressive changeover of some former industrial land to residential, commercial or mixed-uses. Following environmental investigations and the rezoning process, the redevelopment of these 'brownfield' sites will result in a change of land uses and the subdivision of land. Areas in Deer Park, St Albans and Sunshine are likely to be the focus for this change.

Brimbank City Council

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