

Wyndham City

Long Term Financial plan

2025/26 - 2034/35



Acknowledgement of Country

Wyndham City Council recognises Aboriginal and Torres Strait Islander peoples as the first Peoples of Australia. We acknowledge the Bunurong and Wadawurrung Peoples as Traditional Owners of the lands on which Wyndham City operates. The Wadawurrung and Bunurong Peoples have and always will belong to the Werribee Yalook (river), creeks, stars, hills and red clay of this Country. We pay respect to their Ancestors and Elders who always have, and always will, care for Country and community today and for future generations.

Wyndham City Council acknowledges the contribution of the Local Government Finance Professionals (FinPro) towards the initial development of the Model Financial Plan and Better Practice Guide.

Long Term Financial Plan

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Introduction

About Wyndham City

Located on the western edge of Melbourne, today, Wyndham City covers an area of 542 square kilometres and is renowned for its dynamic blend of urban development, natural landscapes, and vibrant community spirit. The region is home to thriving suburbs, a beautiful coastline, and agricultural land that provides almost three quarters of the state's supply of cauliflower, broccoli and lettuce.

As a meeting place for people of the Kulin Nation, Wyndham has a rich and diverse Aboriginal cultural heritage. The Wadawurrung and Bunurong were the first people to occupy the area now known as Wyndham. Today, the City of Wyndham is rich in cultural diversity, and is home to the most multicultural population in the country according to the most recent Census.

Each year, more and more people choose to make Wyndham their home. Our current population of 320,000 people is to soar to nearly half a million by 2050. Wyndham is a young community, with 55 per cent of residents aged under 35 years. Over half of Wyndham households have children (57 per cent), and a large number (31 per cent) include couples with children under the age of fifteen. As many as 48 per cent of Wyndham residents were born overseas; with the highest number (17 per cent) of those people born in India. According to the most recent 2021 Census, the suburbs of Point Cook, Tarneit, Truganina, Hoppers Crossing and Werribee rank in the top 10 most multicultural suburbs in the country.

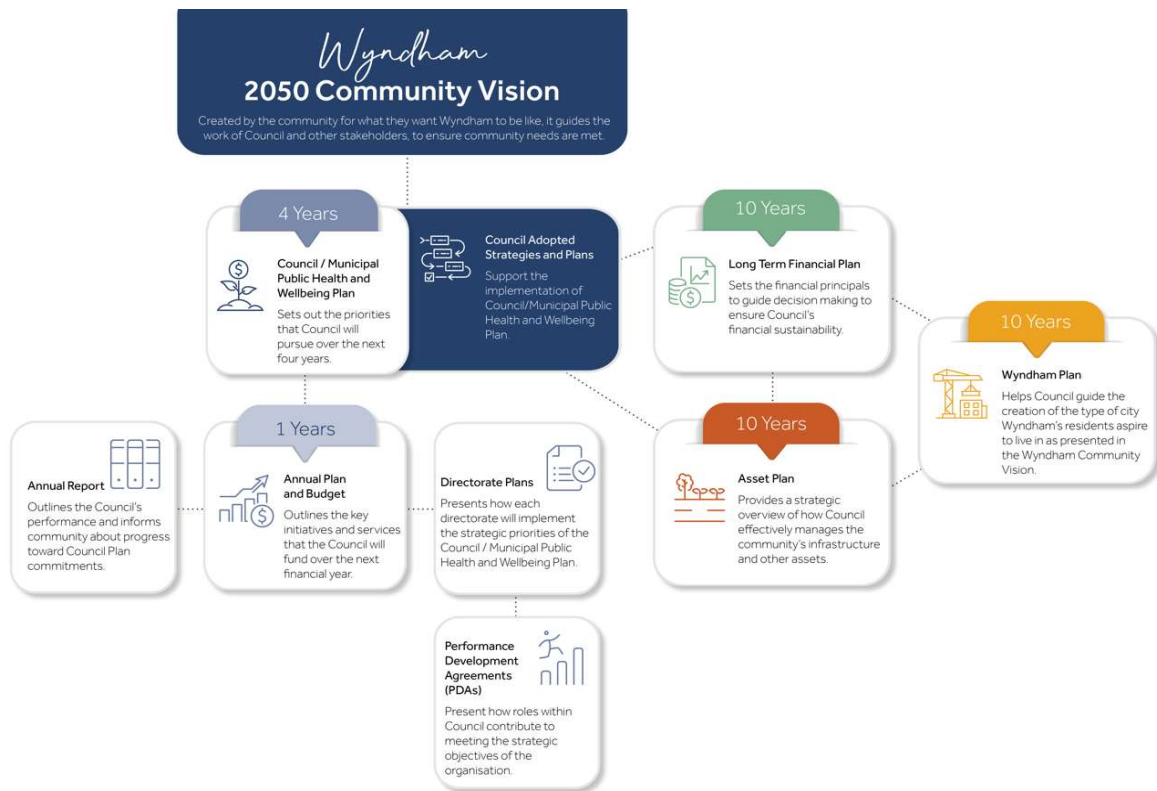
Currently, Point Cook has the highest share of the City's population (22 per cent), while Williams Landing has the smallest share (3 per cent). The main population growth to 2050 and beyond will be in Tarneit, Manor Lakes, Wyndham Vale, and Mambourin.

This growth will be on the fringes of the municipality as presented within Precinct Structure Plans (PSPs) which are detailed plans that guide the development of new suburbs. These plans are created by the Victorian Government in collaboration with local councils, government agencies, and developers. They show where homes, shops, schools, parks, roads, and other essential infrastructure will go, ensuring that growing areas are well-planned and have the services and facilities needed.

Council takes a holistic view of health and wellbeing and recognises that the way in which individuals and the whole community experience physical, mental, emotional, and social wellbeing is determined by the circumstances and the places in which people are born, grow, live, work and age. Council, with its broad range of responsibilities, has a role and can make an impact across a wide range of things that contribute to the health and wellbeing of its residents.

Legislative planning and accountability framework

Wyndham City Council is committed to a continuous cycle of planning, reporting and review to ensure it delivers the best outcomes for the community. To accomplish its responsibilities, Council's strategic framework allows it to identify community needs and aspirations over the long term (through the Wyndham 2050 Community Vision), operationalise the required work in the medium term (through the Council Plan 2025-29) and ensure the required resources are available (through the Budget).



Council must also maintain a 10-year Long Term Financial Plan (LTFP) covering all aspects of Council's role including the delivery of programs and services, building new infrastructure, as well as the maintenance of roads, footpaths, bike paths, buildings, and parks. The LTFP gives effect to the Financial Management Principles in the Local Government Act 2020, which require Council's to ensure:

- Revenue, expenses, assets, liabilities, investments and financial transactions are managed in accordance with Council's financial policies and strategies.
- Management of financial risks.
- Financial policies and strategic plans are designed to provide financial stability and predictability to the community.
- Council maintains accounts and records that explain its financial operations and financial position.

The following documents are integral to the development of the LTFP.

Wyndham 2050 Community Vision

The Wyndham 2050 Community Vision is a shared picture of the future that guides how we grow and change together. It reflects the hopes and aspirations of everyone who lives, works, studies, or visits Wyndham. It is developed by the community, for the Wyndham community. Achieving the Wyndham 2050 Community Vision is a team effort. Everyone plays a role in implementing this Vision for Wyndham — from community groups and businesses to individuals, and all levels of government.

All stakeholders need to work together to deliver on what the community deems important for Wyndham City. Together we create the place the Vision describes.

- We are the vibrant and diverse community of Wyndham, embracing a sense of belonging and inclusivity at all stages life.
- We value and celebrate the First Nations people and take pride in our arts, culture and heritage.
- We are a thriving city that is safe, accessible and connected.
- We champion health, well-being, education, enterprise, and innovation.
- We nurture our land and environment for future generations.

The Wyndham 2050 Community Vision is supported by the following priorities:

- Health and Wellbeing
- Public Safety and Crime Prevention
- Infrastructure and Planning
- Recreation and Tourism
- Transport
- Connected Community
- Sustainability and Environment
- Civic Pride and Beautification

Council Plan 2025-2029 (incorporating the Municipal Public Health and Wellbeing Plan)

The role of the Council / Municipal Public Health and Wellbeing Plan is to describe how the currently elected Council will work towards delivering the community's priorities, in line with the long-term aspirations for Wyndham described in the Wyndham 2050 Community Vision.

Council takes a holistic view of health and wellbeing and recognises that the way in which individuals and the whole community experience physical, mental, emotional, and social wellbeing is determined by the circumstances and the places in which people are born, grow, live, work and age. As such, the Plan identified five Health Focus Areas that will guide the work Council does with its partners to support the health and wellbeing of our community. In implementing the commitments within this plan, Council is working to provide residents with an environment that affords them the opportunity to achieve a good quality of life.

Asset Plan

The ownership and care of assets is a core Council responsibility. No other organisation can do this on behalf of the Wyndham community. Council currently has billions of dollars of infrastructure, including the following asset classes: roads, paths, bridges, facilities, stormwater drains and open spaces. The value of Council's assets is expected to continue growing into the future.

The purpose of the Asset Plan is to provide a strategic overview of how the Council manages the community's infrastructure and assets. It includes what needs to happen over time to ensure these are maintained, renewed or upgraded to acceptable and reasonable standards that meet community's purpose/needs. It informs the community on how Council will manage community assets.

It details how Council will optimise capital and maintenance requirements, balance the building of new assets required for our growing municipality, with the need to maintain existing infrastructure.

The Asset Plan addresses the challenges of balancing economic, social, cultural, and environmental factors within a finite budget, by providing expenditure forecasts that will guide future maintenance, renewal programs, and capital projects, informing Council's long-term financial plan and annual budgets.

Workforce Plan

The workforce plan sets out how the workforce will be used to ensure the Council Plan is delivered over the next four years.

This Workforce Plan will help us to:

- Plan for the future so we have the right skills at the right time;
- Anticipate and respond to change (planned and unplanned);
- Manage our workforce, improve culture, future capability and performance; and
- Make workforce decisions that helps us deliver on our strategic goals and delivery of the Council Plan.

The Rating and Revenue Plan

The purpose of the Revenue and Rating Plan is to determine the most appropriate and affordable revenue and rating approach for Wyndham City which in conjunction with other income sources will adequately finance the objectives in the Council Plan.

1. Overview - 10 Year Financial Plan

1.1 Defining Financial Sustainability

The 10 Year Financial Plan is a critical document that outlines Wyndham City Council's strategic approach to ensuring long-term financial health and stability. This plan is essential for guiding Council's financial decisions, enabling it to fulfill its commitment to the community by delivering high-quality services and investing in the development and maintenance of vital community assets. Financial sustainability is defined by Council as:

"The ability to fund ongoing service delivery and the renewal and replacement of assets without incurring excessive debt or rate increases, whilst also funding the capital investments required as a result of population growth."

The financial sustainability of Wyndham City Council is underpinned by the following objectives:

- a) Gradually achieving an underlying break-even position (excluding interest earned from Developer contributions) within four years and maintaining this position thereafter. As the custodian of Wyndham's community monetary resources, Council must determine its level of expenditure based on the revenue it can generate through ongoing operating activities.
- b) Maintaining sufficient short-term funds to ensure Council can meet all payment obligations (including debt) as they fall due.
- c) Considering loan borrowings for new assets (including land acquisition) that provide inter-generational equity, where the asset life and benefit to the community extend beyond one generation.
- d) Allocating adequate resources for the maintenance and renewal of assets, informed by a well-structured asset plan, to reduce long-term maintenance costs.
- e) Considering project-specific financing where future repayments are serviced by the revenue generated in the project.
- f) Seeking options to improve 'own sourced' revenue through service-related fees, charges, and special purpose rates.
- g) Managing developer contribution funds to ensure Council meets its long-term DCP obligations.
- h) Creating reserves for specific purposes, based on an assumed increase in unrestricted cash in the long run, to mitigate the impact of unforeseen circumstances that could threaten Council's financial sustainability.

1.2 Financial Principles

Wyndham's financial strategy is influenced by the challenges posed by the city growth and the prevailing economic climate.

In developing the Long-Term Financial Plan, the recommendations of the Future Wyndham Community Panel were also carefully considered. The panel advised that Council should seek alternative funding streams and use borrowings strategically to ensure that investment decisions provide long-term benefits to the community.

To address these challenges and work towards financial sustainability, Council will maintain its focus on the following 3 key principles:

Revenue and Expenses Balancing Act

Council will aim to raise sufficient revenue to provide sustainable services to the community, based on principles of intergenerational equity and the residents' capacity to pay for these services. However, the revenue that Council can raise is limited by factors beyond its control. Therefore, it is crucial for Council to allocate resources strategically, based on community needs and develop responsible expenditure principles, which help Council to ensure that its spending aligns with long-term sustainability goals.

In modelling the Long-Term Financial Plan (LTFP), a cost efficiency factor is assumed each year. This factor recognises that delivering productivity in operations is an important consideration for Council. It provides a starting point for determining productivity targets, which can be further informed by strategic priorities. Primary focus areas include realising benefits from investment in technology, managing workforce productivity through wage growth control, continuous improvement in operational processes, discretionary cost containment, and effective balance sheet management.

Cash Flow Management

Council will aim to maintain positive cash flows through prudent financial management. This can be achieved by regular monitoring of cash holdings, accurate cash flow forecasting, and investing any surplus balances in line with investment policy guidelines to maximise returns.

Use of borrowings and other financing options

Council will consider loan borrowings to fund new assets that provide inter-generational equity, where the asset life and benefit to the community extend beyond one generation. This includes the acquisition of land, where the acquisition will have a long-term benefit to the community or where there is potential for commercial or other economic benefits, such as capital appreciation from asset acquisition.

Council will not consider loan borrowings to fund recurrent operating expenditure, except for meeting funding calls related to the Defined Benefit Superannuation Fund. Other external sources of structured funding through government and/or commercial partnership models will also be considered for specific projects.

These financial principles will guide Council's decision-making in addressing future challenges to financial sustainability. By adhering to these principles, Council aims to operate effectively, provide adequate funding for assets, and meet community needs for years to come.

Additionally, Capital and Asset renewal expenditure and active advocacy with the state and federal government will play an important role in supporting these principles.

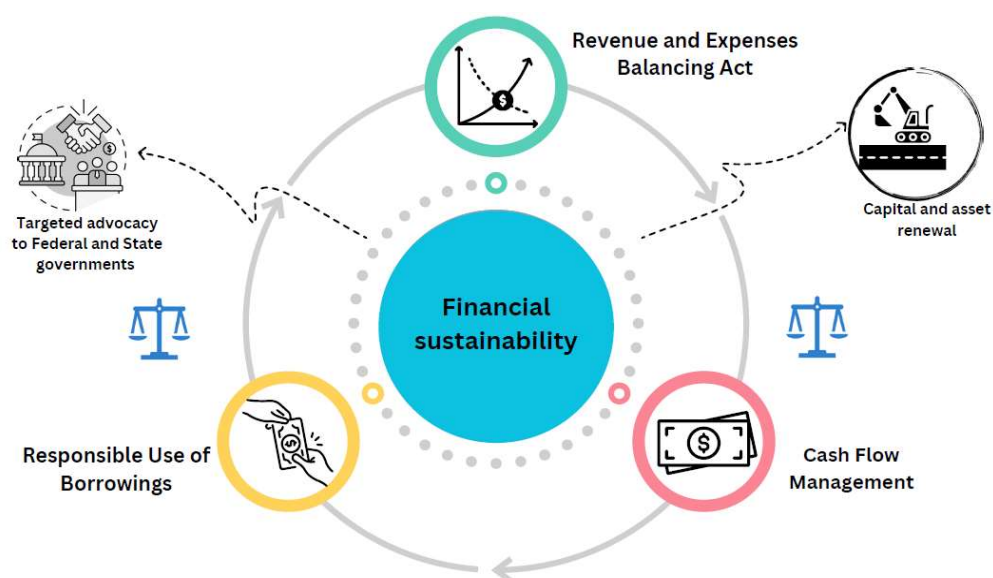
Capital and Asset Renewal Expenditure

By adopting a structured approach to asset planning and investment, grounded in reliable data, processes, systems, and standards, Council aims to enhance its asset maintenance and renewal practices. This will ensure that Council expenditure is focused on planned decisions and priorities, leading to the most efficient use of funds for building and maintaining community assets.

Targeted advocacy to Federal and State Governments

Wyndham City Council is committed to strong, strategic advocacy to the Federal and State Governments to secure funding and policy outcomes that reflect the long-term priorities of our community. Guided by our Advocacy Strategy, we take a proactive and coordinated approach to government relations, partnerships, and collaboration with other tiers of government.

Through the Future Wyndham project, our community highlighted the critical importance of strong advocacy in achieving meaningful outcomes. In response, Council will continue to advance long-term priorities while remaining agile and responsive to emerging opportunities with government partners.



1.3 Measuring Sustainability

The outcomes of the financial strategies will be measured primarily against key financial sustainability metrics as defined below:

Underlying operating results

Achieving a positive operating result is crucial for ensuring that revenues can fund operational expenses, including depreciation, which contributes to the renewal of assets. On an underlying basis (excluding revenue from capital grants, developer contributions, and transferred assets), Council's expectation is to achieve an underlying surplus from 2026/27 onwards.

To better represent the underlying result in Wyndham's financial context, this calculation needs to exclude the interest generated from developer contributions reserves. This interest is required to be added to these reserves to mitigate the inflationary impact when the funds are required. This measure aims to achieve a break-even position within four years. (see section 2.4 of this plan)

Working Capital and Unrestricted Cash

Council aims to maintain sufficient unrestricted cash to meet all payment obligations, including debt repayments, as they arise without accessing its restricted funds. The balance sheet highlights that sufficient unrestricted cash is maintained to ensure ongoing liquidity and provide capacity for unforeseen cash obligations.

The Financial Plan targets a ratio of unrestricted cash to total liabilities at 80%, to ensure that the Council maintains sufficient unrestricted cash to meet its financial obligations. This ratio is projected to increase gradually from 46.25% in 2025/26 to 171.36% at the end of the 10-year period.

Loans & Borrowings

Council applies loan funding to new capital projects and maintains total borrowings in line with own-sourced revenue and the growth of the municipality. The borrowing strategy stipulates that Council will consider loan borrowings for new assets where:

- The asset life and benefit to the community extend beyond one generation (intergenerational equity).
- The acquisition of land provides long-term benefits to the community.
- The asset offers potential commercial or other economic benefits to the community.
- The Financial Plan targets total borrowings relative to own-sourced revenue at less than 35%. This target is achieved in every year of the plan, which ensures that Council maintains borrowings at a level where principal and interest payments do not excessively draw down on own-sourced revenue.

Asset Renewal

Allocating adequate funds to optimise asset life through timely and effective maintenance is a high priority, especially for aging assets. Investment prioritisation is based on timely intervention, service demand, financial sustainability, and risk assessment.

The allocation of funds towards upgrades and capital renewal in this Financial Plan is informed by the Wyndham Asset Plan 2025-2035. The plan targets an asset renewal and upgrade expense relative to depreciation at 74%. Throughout the plan's duration, expenditure fluctuates annually in response to demand for new capital projects, with an average ratio of 74%, consistent with the target.

Conclusion

By rigorously measuring financial sustainability through these key metrics, Council ensures a robust approach to financial management. This approach not only supports the efficient use of funds but also promotes long-term financial health and the sustainable development of community assets.

2. Financial Plan Context

2.1 Engaging with the Community

Community engagement is a very important process for Council as it allows to hear from its community. As the closest form of government to the people and a custodian of public funds, community engagement is a crucial input into good decision making for Council.

In 2024, Council launched the Future Wyndham community consultation, collecting feedback from the community help inform the development of this plan. Council heard from close to 3,000 people and received over 4,500 pieces of feedback to help update the Wyndham Community Vision, to inform decisions on how Council should spend money, and what services it should focus on delivering.

In 2025, Council gathered 103 randomly selected members of the community to form the Future Wyndham Community Panel, broadly representing the demographic makeup of Wyndham. Panel members were involved in a series of facilitated conversations over six days, to understand the challenges and opportunities facing the Wyndham community.

These community members shared their ideas and aspirations for Wyndham, working together to reach consensus on an updated Vision for Wyndham and priorities. The community panel also provided Council with a series of recommendations to inform Council's key strategic documents, including this Long Term Financial Plan. These recommendations were based on the following key questions:

- How can Council better balance its budget and still deliver on what is important to the community?
- How can Council better spend its money between the building of new assets and the maintenance of its growing asset base?
- Should Council deliver on a wide range of services or a smaller targeted range of services over the next four years?

In relation to balancing the budget, the panel recommended that Council should try to secure alternative funding streams, whilst using borrowings in a strategic way that ensures investment decisions with clear long-term benefits to the community.

In relation to the delivery of services, the panel's recommendations identified that Council should focus on a balanced approach to service delivery, one based on the gathering of evidence and data to ensure services being delivered are utilised, valued, effective and accessible to the community.

The panel recommended that Council also consider optimising Council facilities for multipurpose use so that services are accessibility and perhaps more cost-effective to deliver. The use of technology to streamline operations, enhance decision-making, and manage costs where possible was also a recommendation.

When discussing the management of assets, the panel recommended that Council prioritise the quality and sustainability of assets to make sure they last longer and have fewer maintenance costs into the future. The panel also recommended the fostering of effective public-private partnerships and holding developers accountable for the delivery of infrastructure on time.

For further information on the Future Wyndham community consultation process see Council's website.

2.2 Financial Challenges

Over the next 25 years, it is projected that an additional 200,000 people will call the City of Wyndham home, bringing our population close to half a million.

As the tier of government closest to the community, Wyndham City Council plays a significant role in providing the services and infrastructure required for a liveable community. Council takes seriously our role in representing and understanding community needs and focusing on what matters most.

While such a high rate of growth presents great opportunity, it also presents significant challenges. These challenges extend to delivering the infrastructure and services that meet the needs of new and emerging communities, but also established communities that already call Wyndham home – while remaining financially sustainable.

Operating within a resource-constrained environment, Council faces financial challenges such as rising costs and rate capping, which limit our ability to increase revenue. To address these pressures, we are transforming how we work by embracing new ideas, leveraging technology, and focusing on continuous improvement to enhance efficiency. This approach ensures that we can continue to meet the evolving needs of our growing community while staying within budgetary constraints.

A major threat to Council's financial sustainability is its ability to manage its growing asset base. The ownership and care of assets is a core Council responsibility. No other organisation can do this on behalf of the Wyndham community. These assets are essential to the quality of life of our residents, and as the City grows and these assets age, maintaining them effectively becomes increasingly challenging.

Delivering many services to support our community, Council works to ensure we are fostering a liveable community our residents are proud to call home. Council has the ability to make a significant impact to the environments in which our residents live influencing positively factors including community development, economic growth, environmental sustainability, health and wellbeing, education, transport and access, and arts and culture – all of which play a critical role in creating a supportive, connected and equitable community where our residents can thrive.

Council will increasingly rely on community input, strong evidence, and data to help it ensure resources are used wisely and in line with what residents value most. For this reason, Council is committed to genuinely listening to and understanding the needs of our residents.

2.3 Financial Outlook

Council's financial position is currently stable. However, it encounters several challenges that put pressure on Council's long-term financial sustainability. We know this because of the underlying deficits from previous years and the decrease of unrestricted cash that Council holds.

Council's position has gradually deteriorated due to several factors, such as the financial aftermath of the COVID-19 pandemic, which brought high inflation and scarcity of materials. Additionally, the lower-than-inflation increases to the rate cap have limited Council's main source of revenue, and increased pressure on Council services from the continuous population growth that the municipality has experienced in recent years has further strained resources.

Without proactive measures, these financial challenges could erode Council's stability. To sustain service delivery and asset management, ongoing efficiency improvements and productivity enhancements will be critical. The financial modelling conducted for the Long-Term Financial Plan (LTFP) aims at achieving a break-even operating underlying position (not including DCP interest) within four years and maintaining it going forward. This will be based on streamlining Council's operating processes, identifying additional sources of revenue, maintaining adequate levels of unrestricted cash, and managing borrowing requirements — all within a framework of financial discipline.

Currently, Council maintains sufficient working capital to meet financial obligations as they arise. The balance sheet confirms that adequate unrestricted cash is held to ensure liquidity and provide flexibility for unforeseen expenses. Aggregate cash holdings are projected to grow over the next 10 years, primarily due to a steady inflow of Developer Contributions (DCs). As these funds are earmarked for specific projects, they are classified as restricted reserves to meet future capital obligations.

To further strengthen our financial position, Council will focus on diversifying its revenue streams. This includes exploring opportunities for grants, partnerships, and innovative funding mechanisms. By doing so, we can reduce our reliance on traditional revenue sources and enhance our financial resilience.

Moreover, Council is committed to implementing robust financial management practices. This involves regular monitoring and reporting of financial performance, ensuring transparency and accountability. By maintaining a robust approach to budgeting and expenditure, we can better navigate economic uncertainties and safeguard our financial health.

In conclusion, while Council faces several financial challenges, we are taking proactive steps to address them. Through strategic planning, efficiency improvements, and prudent financial management, we are confident in our ability to achieve long-term financial sustainability. Together, we will continue to build a strong and resilient financial foundation for the future of Wyndham.

2.4 Adjusted Underlying Result

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

	Forecast										
	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	2034/35 \$'000
Total Income	787,573	766,160	780,279	821,300	832,097	851,359	875,089	898,892	917,372	927,235	938,851
Total expenses	522,563	529,825	533,621	553,795	573,970	603,854	630,471	658,353	686,368	714,831	743,607
Surplus for the year	265,010	236,335	246,658	267,505	258,127	247,505	244,618	240,539	231,004	212,404	195,244
<i>Less non-operating income and expenses:</i>											
Grants - Capital (non-recurrent)	(18,285)	(5,919)	(7,706)	(20,819)	(22,903)	(16,400)	(16,892)	(17,399)	(17,921)	(18,458)	(19,012)
Interest on Developer Contribution Reserves	(28,641)	(22,551)	(23,819)	(26,472)	(30,606)	(32,999)	(36,028)	(38,814)	(41,478)	(44,614)	(48,053)
Contributions - monetary (capital)	(67,448)	(34,412)	(38,912)	(38,912)	(32,776)	(27,635)	(19,317)	(19,317)	(19,317)	(13,700)	-
Contributions - non-monetary	(199,847)	(200,853)	(188,045)	(188,122)	(171,842)	(170,471)	(172,381)	(165,009)	(152,288)	(135,631)	(128,179)
Adjusted underlying surplus/(deficit)	(49,210)	(27,400)	(11,824)	(6,819)	-	-	-	-	-	-	-

2.5 Measuring Financial Sustainability

The indicators presented in the table differ from those provided by the Local Government Performance Reporting Framework (LGPRF) in Section 4. Wyndham City Council utilises these specific measures to evaluate its financial sustainability. These indicators have been adjusted to more accurately reflect the impact of Developer Contributions reserves on Wyndham's financial statements.

Measure		Target	Forecast										
			2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35
1. Underlying result ex Developer Contributions Interest breakeven or better	Underlying result: Operating Result less Non-Operating Revenue (Developer contributions and related interest and Capital grants)	0%	-10.40%	-5.45%	-2.27%	-1.25%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2. Ensure Council maintains sufficient cash to meet its debt obligations as they fall due	Total Unrestricted Cash*/ Total Liabilities	80%	46.25%	44.24%	45.45%	52.09%	63.81%	77.72%	89.75%	102.25%	121.81%	147.44%	171.36%
3. Ensure Council maintains borrowings at a level that principle and interest payments do not excessively draw down on own sourced revenue	Non-current Liabilities / Own-sourced Revenue	35%	13.12%	15.88%	23.01%	25.45%	31.46%	29.29%	25.01%	24.00%	21.21%	16.86%	15.60%
4. 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 / Asset Depreciation	74%	72.52%	91.54%	125.34%	50.96%	66.75%	70.50%	68.44%	70.53%	71.77%	61.44%	61.38%

* To better suit Wyndham's financial context, the unrestricted cash includes cash & cash equivalents as well as current and non-current financial assets.

2.6 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 2025/26 to 2034/35. Description and table of annual escalations, for the 10 year period, for each income and expenditure line item contained in the Comprehensive Income Statement.

Escalation Factors % movement	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35
Rate Cap Increase	3.00%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Population Growth	3.22%	2.92%	2.85%	2.96%	2.91%	2.77%	2.51%	2.29%	2.12%	1.92%
Investment Interest Rate	5.01%	4.79%	4.80%	4.80%	4.80%	4.88%	4.96%	5.04%	5.12%	5.20%
Borrowing Interest Rate	5.08%	5.08%	5.08%	5.08%	5.08%	5.08%	5.08%	5.08%	5.08%	5.08%
Finance Costs (\$'000)	\$593	\$1,759	\$4,180	\$5,119	\$6,868	\$6,904	\$7,335	\$7,007	\$6,579	\$6,045
Consumer Price Index (CPI)	3.10%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
User Fees (Pop Growth + CPI)	6.32%	5.42%	5.35%	5.46%	5.41%	5.27%	5.01%	4.79%	4.62%	4.42%
Statutory Fees (Pop Growth + CPI)	6.32%	5.42%	5.35%	5.46%	5.41%	5.27%	5.01%	4.79%	4.62%	4.42%
Operating Grants Recurrent (CPI)	3.10%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Monetary Contributions (\$000)	\$34,608	\$39,114	\$39,119	\$32,988	\$27,852	\$19,540	\$19,546	\$19,551	\$13,940	\$246
Non-Monetary Contributions (\$000)	\$200,853	\$188,045	\$188,122	\$171,842	\$170,471	\$172,381	\$165,009	\$152,288	\$135,631	\$128,179
Proceeds from sale of assets (\$000)	\$14,309	\$7,201	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Employee Costs (EBA)	2.80%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Contactors, consultants and materials (CPI & Pop Growth)	6.32%	5.42%	5.35%	5.46%	5.41%	5.27%	5.01%	4.79%	4.62%	4.42%
Utilities (Pop Growth + CPI)	6.32%	5.42%	5.35%	5.46%	5.41%	5.27%	5.01%	4.79%	4.62%	4.42%
Depreciation (\$000)	\$128,980	\$129,786	\$134,838	\$140,387	\$148,498	\$158,515	\$165,224	\$180,014	\$186,330	\$188,359
Insurance (Pop Growth + CPI)	6.32%	5.42%	5.35%	5.46%	5.41%	5.27%	5.01%	4.79%	4.62%	4.42%
Other expenses (Pop Growth + CPI)	6.32%	5.42%	5.35%	5.46%	5.41%	5.27%	5.01%	4.79%	4.62%	4.42%

Notes to assumptions

1. Rate Cap

Assumptions in line with Government rate cap. From 2026/27 onwards in line with Victorian Government CPI outlook.

2. Population Growth

Actual/Forecast based on number of properties in the rating system. 2025/26 onwards is driven by forecast.id growth rates.

3. Investment Interest Rate

Based on the weighted average interest rate of Council's term deposits. Outer years are based on Australian Bond Rate + margin.

4. Borrowing Interest Rate

Assumption reflects market outlook. Based on Treasury Corporation indicative rate.

5. CPI

Based on assumptions in Victorian Government State Budget 2024/25 with outer years based on the target set by the RBA.

6. User Fees

From 2025/26 driver is population growth + CPI

7. Grants - Recurrent

2025/26 is based on expected grants identified. Outer years based on CPI.

8. Employee Costs

Current enterprise agreement ("EA") is due to expire in 2025/26. The plan assumes future EA's linked to the Rate cap. Superannuation Guarantee percentage remains 12% from 2025/26 onwards. Council will make an ongoing additional 0.5% pre-tax superannuation contribution for all employees covered by the Agreement.

3. Financial Plan Statements

This section presents information in regard to the 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

3.1 Comprehensive Income Statement

	Forecast										
	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Income / Revenue											
Rates and charges	302,100	327,096	342,429	360,058	378,755	398,485	418,896	439,556	460,285	481,182	502,193
Statutory fees and fines	25,932	27,866	29,352	30,899	32,559	34,293	36,075	37,860	39,650	41,459	43,270
User fees	69,690	70,692	72,312	76,416	80,754	85,137	86,705	89,287	91,916	94,597	97,326
Grants - operating	64,689	65,634	67,275	68,957	70,681	72,448	74,259	76,115	78,018	79,969	81,968
Grants - capital	18,285	5,919	7,706	20,819	22,903	16,400	16,892	17,399	17,921	18,458	19,012
Contributions - monetary	67,568	34,608	39,114	39,119	32,988	27,852	19,540	19,546	19,551	13,940	246
Contributions - non-monetary	199,847	200,853	188,045	188,122	171,842	170,471	172,381	165,009	152,288	135,631	128,179
Net gain (or loss) on disposal of property, infrastructure, plant and equipment	1,476	(3,791)	(1,181)	-	-	-	-	-	-	-	-
Other income	37,987	37,283	35,228	36,911	41,615	46,272	50,340	54,120	57,743	61,999	66,658
Total income / revenue	787,573	766,160	780,279	821,300	832,097	851,359	875,089	898,892	917,372	927,235	938,851
Expenses											
Employee costs	205,823	205,999	206,804	214,853	223,695	234,127	237,930	247,031	253,161	262,743	275,423
Materials and services	182,120	186,255	187,227	191,565	196,067	205,327	216,436	228,064	235,486	248,488	263,168
Depreciation	117,129	119,107	123,968	129,187	137,535	145,775	155,971	162,224	172,742	178,950	180,989
Amortisation - intangible assets	6,901	6,900	2,722	2,722	-	-	-	456	4,728	4,835	4,835
Depreciation - right of use assets	2,829	2,973	3,096	2,929	2,852	2,724	2,544	2,544	2,544	2,544	2,535
Allowance for impairment losses	1,795	2,737	2,679	2,746	2,815	2,885	2,958	3,032	3,107	3,185	3,209
Borrowing costs	595	595	1,759	4,180	5,119	6,868	8,220	8,442	7,894	7,234	6,457
Finance costs - leases	762	696	543	755	894	802	706	607	503	395	282
Other expenses	4,608	4,563	4,823	4,857	4,993	5,343	5,705	5,953	6,203	6,456	6,710
Total expenses	522,563	529,825	533,621	553,795	573,970	603,850	630,471	658,353	686,368	714,831	743,607
Surplus for the year	265,010	236,335	246,658	267,505	258,127	247,509	244,618	240,539	231,004	212,404	195,244
Other comprehensive income											
Items that will not be reclassified to surplus or deficit in future periods											
Net asset revaluation gain	132,761	-	145,444	343,306	166,292	-	177,884	414,913	197,384	-	-
Total other comprehensive income	132,761	-	145,444	343,306	166,292	-	177,884	414,913	197,384	-	-
Total comprehensive result	397,771	236,335	392,102	610,810	424,419	247,509	422,502	655,452	428,388	212,404	195,244

3.2 Balance Sheet

	Forecast										
	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Assets											
Current assets											
Cash and cash equivalents	21,695	22,615	22,868	25,565	28,388	30,075	32,215	33,762	36,083	38,947	41,169
Trade and other receivables	86,958	76,478	79,298	85,564	90,181	94,842	99,655	104,550	109,110	113,715	118,351
Other financial assets	605,522	625,674	632,684	707,309	785,403	771,915	826,847	866,547	926,140	999,650	1,056,683
Inventories	202	209	209	215	220	230	243	255	264	278	294
Prepayments	7,729	7,936	7,984	8,169	8,359	8,757	9,230	9,721	10,037	10,585	11,198
Non-current assets classified as held for sale	-	7,201	-	-	-	-	-	-	-	-	-
Total current assets	722,107	740,112	743,044	826,822	912,551	905,819	968,189	1,014,835	1,081,635	1,163,176	1,227,696
Non-current assets											
Trade and other receivables	132	132	132	132	132	132	132	132	132	132	132
Other financial assets	102,276	105,535	106,718	119,305	132,478	200,497	214,765	225,077	240,556	259,649	274,463
Property, infrastructure, plant & equipment	6,928,377	7,157,900	7,583,967	8,118,498	8,488,895	8,684,431	9,034,429	9,636,455	9,981,672	10,093,718	10,209,171
Right-of-use assets	21,707	19,892	17,342	25,204	22,352	19,628	17,084	14,539	11,995	9,450	6,916
Intangible assets	4,849	6,796	4,074	1,352	1,352	1,352	1,352	1,352	1,352	1,352	1,352
Total non-current assets	7,057,340	7,290,256	7,712,234	8,264,491	8,645,209	8,906,040	9,267,763	9,877,556	10,235,707	10,364,302	10,492,034
Total assets	7,779,448	8,030,367	8,455,277	9,091,313	9,557,760	9,811,860	10,235,951	10,892,391	11,317,342	11,527,478	11,719,730
Liabilities											
Current liabilities											
Trade and other payables	44,013	45,187	45,461	46,498	47,597	49,857	52,552	55,341	57,150	60,263	63,755
Trust funds and deposits	42,443	43,104	42,896	44,057	45,832	48,516	51,442	54,413	56,543	59,871	63,600
Contract and other liabilities	20,897	21,203	21,733	22,276	22,833	23,404	23,989	24,589	25,203	25,834	26,479
Provisions	44,773	52,806	44,955	46,447	41,458	43,391	54,096	45,783	46,919	58,695	51,045
Interest-bearing liabilities	15,000	2,813	7,063	9,514	13,590	15,476	17,263	19,143	21,119	23,199	25,385
Lease liabilities	2,831	3,073	2,135	2,599	2,559	2,452	2,551	2,655	2,763	2,864	1,293
Total current liabilities	169,957	168,185	164,242	171,390	173,868	183,096	201,893	201,924	209,698	230,724	231,557
Non-current liabilities											
Provisions	37,175	22,552	15,947	9,545	19,792	20,083	10,190	20,444	20,616	10,883	21,238
Interest-bearing liabilities	-	32,858	77,851	94,785	126,647	126,171	121,407	114,765	106,145	95,447	82,561
Lease liabilities	19,994	18,115	16,477	24,023	21,464	19,012	16,461	13,807	11,044	8,180	6,887
Total non-current liabilities	57,168	73,525	110,275	128,353	167,903	165,266	148,058	149,015	137,804	114,510	110,686
Total liabilities	227,125	241,711	274,518	299,743	341,771	348,362	349,952	350,939	347,502	345,234	342,242
Net assets	7,552,322	7,788,657	8,180,759	8,791,570	9,215,988	9,463,497	9,886,000	10,541,452	10,969,840	11,182,244	11,377,488
Equity											
Accumulated surplus	3,685,728	3,900,804	4,157,163	4,363,704	4,592,630	4,838,370	5,059,126	5,293,915	5,515,390	5,719,398	5,923,073
Reserves	3,866,595	3,887,853	4,023,596	4,427,866	4,623,358	4,625,127	4,826,874	5,247,536	5,454,450	5,462,846	5,454,415
Total equity	7,552,322	7,788,657	8,180,759	8,791,570	9,215,988	9,463,497	9,886,000	10,541,452	10,969,840	11,182,244	11,377,488

3.3 Statement of Changes in Equity

	Total \$'000	Accumulated Surplus \$'000	Revaluation Reserve \$'000	Other Reserves \$'000
2025 Forecast				
Balance at beginning of the financial year	7,154,551	3,484,862	3,146,542	523,147
Surplus for the year	265,010	265,010	-	-
Net asset revaluation gain	132,761	-	132,761	-
Transfers to other reserves	-	(104,093)	-	104,093
Transfers from other reserves	-	39,949	-	(39,949)
Balance at end of the financial year	7,552,322	3,685,728	3,279,303	587,291
2026				
Balance at beginning of the financial year	7,552,322	3,685,728	3,279,303	587,291
Surplus for the year	236,335	236,335	-	-
Transfers to other reserves	-	(63,058)	-	63,058
Transfers from other reserves	-	41,800	-	(41,800)
Balance at end of the financial year	7,788,657	3,900,804	3,279,303	608,549
2027				
Balance at beginning of the financial year	7,788,657	3,900,804	3,279,303	608,549
Surplus for the year	246,658	246,658	-	-
Net asset revaluation gain	145,444	-	145,444	-
Transfers to other reserves	-	(66,268)	-	66,268
Transfers from other reserves	-	75,969	-	(75,969)
Balance at end of the financial year	8,180,759	4,157,163	3,424,748	598,848
2028				
Balance at beginning of the financial year	8,180,759	4,157,163	3,424,748	598,848
Surplus for the year	267,505	267,505	-	-
Net asset revaluation gain	343,306	-	343,306	-
Transfers to other reserves	-	(71,069)	-	71,069
Transfers from other reserves	-	10,105	-	(10,105)
Balance at end of the financial year	8,791,570	4,363,704	3,768,053	659,812
2029				
Balance at beginning of the financial year	8,791,570	4,363,704	3,768,053	659,812
Surplus for the year	258,127	258,127	-	-
Net asset revaluation gain	166,292	-	166,292	-
Transfers to other reserves	-	(64,428)	-	64,428
Transfers from other reserves	-	35,227	-	(35,227)
Balance at end of the financial year	9,215,988	4,592,630	3,934,345	689,013
2030				
Balance at beginning of the financial year	9,215,988	4,592,630	3,934,345	689,013
Surplus for the year	247,509	247,509	-	-
Transfers to other reserves	-	(63,281)	-	63,281
Transfers from other reserves	-	61,512	-	(61,512)
Balance at end of the financial year	9,463,497	4,838,370	3,934,345	690,782
2031				
Balance at beginning of the financial year	9,463,497	4,838,370	3,934,345	690,782
Surplus for the year	244,618	244,618	-	-
Net asset revaluation gain	177,884	-	177,884	-
Transfers to other reserves	-	(56,601)	-	56,601
Transfers from other reserves	-	32,738	-	(32,738)
Balance at end of the financial year	9,886,000	5,059,126	4,112,229	714,644

	Total \$'000	Accumulated Surplus \$'000	Revaluation Reserve \$'000	Other Reserves \$'000
2032				
Balance at beginning of the financial year	9,886,000	5,059,126	4,112,229	714,644
Surplus for the year	240,539	240,539	-	-
Net asset revaluation gain	414,913	-	414,913	-
Transfers to other reserves	-	(61,277)	-	61,277
Transfers from other reserves	-	55,528	-	(55,528)
Balance at end of the financial year	10,541,452	5,293,915	4,527,143	720,394
2033				
Balance at beginning of the financial year	10,541,452	5,293,915	4,527,143	720,394
Surplus for the year	231,004	231,004	-	-
Net asset revaluation gain	197,384	-	197,384	-
Transfers to other reserves	-	(62,054)	-	62,054
Transfers from other reserves	-	52,525	-	(52,525)
Balance at end of the financial year	10,969,840	5,515,390	4,724,527	729,923
2034				
Balance at beginning of the financial year	10,969,840	5,515,390	4,724,527	729,923
Surplus for the year	212,404	212,404	-	-
Transfers to other reserves	-	(61,207)	-	61,207
Transfers from other reserves	-	52,811	-	(52,811)
Balance at end of the financial year	11,182,244	5,719,398	4,724,527	738,319
2035				
Balance at beginning of the financial year	11,182,244	5,719,398	4,724,527	738,319
Surplus for the year	195,244	195,244	-	-
Transfers to other reserves	-	(48,064)	-	48,064
Transfers from other reserves	-	56,495	-	(56,495)
Balance at end of the financial year	11,377,488	5,923,073	4,724,527	729,888

3.4 Statement of Cash Flows

	Forecast 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	2034/35 \$'000
	Inflows (Outflows)	Inflows (Outflows)	Inflows (Outflows)	Inflows (Outflows)	Inflows (Outflows)	Inflows (Outflows)	Inflows (Outflows)	Inflows (Outflows)	Inflows (Outflows)	Inflows (Outflows)	Inflows (Outflows)
Cash flows from operating activities											
Rates and charges	299,484	320,142	339,791	357,061	375,577	395,131	415,426	436,044	456,761	477,629	498,621
Statutory fees and fines	28,081	29,839	31,208	31,968	34,263	36,147	38,027	39,909	41,916	43,834	45,755
User fees	75,596	75,908	77,097	79,274	85,203	89,970	91,630	94,362	97,415	100,269	103,176
Grants - operating	68,894	70,180	72,123	73,856	75,695	77,622	79,562	81,551	83,589	85,678	87,820
Grants - capital	19,474	6,329	8,261	22,298	24,527	17,571	18,098	18,641	19,200	19,776	20,369
Contributions - monetary	71,832	36,648	41,441	41,441	34,907	29,431	20,573	20,573	20,573	14,591	-
Interest received	37,987	37,283	35,228	36,911	41,615	46,272	50,340	54,120	57,743	61,999	66,658
Trust funds and deposits taken	582	661	(209)	1,161	1,775	2,684	2,927	2,971	2,130	3,328	3,729
Net GST refund / payment	17,914	23,122	28,662	18,370	21,347	22,906	22,684	26,341	25,574	25,430	28,614
Employee costs	(203,075)	(205,961)	(206,632)	(213,136)	(221,809)	(231,902)	(237,119)	(245,090)	(251,853)	(260,699)	(272,718)
Materials and services	(221,201)	(235,616)	(251,866)	(239,319)	(246,539)	(249,958)	(262,066)	(287,824)	(285,833)	(297,811)	(324,968)
Net cash provided by operating activities	195,568	158,536	175,103	209,885	226,561	235,876	240,082	241,599	267,216	274,024	257,057
Cash flows from investing activities											
Payments for property, infrastructure, plant and equipment	(151,874)	(165,064)	(217,727)	(132,291)	(159,798)	(170,839)	(155,704)	(174,783)	(173,015)	(160,200)	(163,099)
Proceeds from sale of property, infrastructure, plant and	10,420	14,309	7,201	-	-	-	-	-	-	-	-
Payments for investments	(54,288)	(23,412)	(8,193)	(87,212)	(91,266)	(54,532)	(69,199)	(50,013)	(75,071)	(92,604)	(71,846)
Net cash used in investing activities	(195,742)	(174,167)	(218,718)	(219,503)	(251,065)	(225,371)	(224,904)	(224,796)	(248,086)	(252,804)	(234,945)
Cash flows from financing activities											
Finance costs	(595)	(593)	(1,759)	(4,180)	(5,119)	(6,868)	(6,904)	(7,335)	(7,007)	(6,579)	(6,045)
Proceeds from borrowings	-	35,671	52,055	26,448	45,452	15,000	12,500	12,500	12,500	12,500	12,500
Repayment of borrowings	-	(15,000)	(2,813)	(7,063)	(9,514)	(13,590)	(15,476)	(17,263)	(19,143)	(21,119)	(23,199)
Interest paid - lease liability	(762)	(696)	(543)	(755)	(894)	(802)	(706)	(607)	(503)	(395)	(282)
Repayment of lease liabilities	(2,740)	(2,831)	(3,073)	(2,135)	(2,599)	(2,559)	(2,452)	(2,551)	(2,655)	(2,763)	(2,864)
Net cash provided by/(used in) financing activities	(4,098)	16,551	43,868	12,315	27,326	(8,818)	(13,038)	(15,257)	(16,808)	(18,356)	(19,890)
Net increase/(decrease) in cash & cash equivalents	(4,271)	920	253	2,697	2,823	1,687	2,140	1,547	2,322	2,864	2,222
Cash and cash equivalents at the beginning of the financial year	25,966	21,695	22,615	22,868	25,565	28,388	30,075	32,215	33,762	36,083	38,947
Cash and cash equivalents at the end of the financial year	21,695	22,615	22,868	25,565	28,388	30,075	32,215	33,762	36,083	38,947	41,169

3.5 Statement of Capital Works

	Forecast										
	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Property											
Land	28	-	-	-	-	-	-	-	-	-	-
Land improvements	8,500	1,000	7,000	5,000	1,000	8,000	7,000	1,194	9,004	6,334	7,879
Total land	8,528	1,000	7,000	5,000	1,000	8,000	7,000	1,194	9,004	6,334	7,879
Buildings	2,131	4,268	5,000	6,000	5,000	10,000	12,496	12,462	19,931	19,997	19,997
Heritage buildings	817	1,910	-	-	-	-	-	-	-	-	-
Building improvements	237	2,000	-	-	-	-	-	-	-	-	-
Total buildings	3,184	8,178	5,000	6,000	5,000	10,000	12,496	12,462	19,931	19,997	19,997
Total property	11,712	9,178	12,000	11,000	6,000	18,000	19,496	13,656	28,935	26,331	27,875
Plant and equipment											
Heritage plant and equipment	216	325	593	314	320	327	327	327	336	347	357
Plant, machinery and equipment	5,214	4,000	6,086	4,400	3,265	4,393	4,525	4,660	4,800	5,093	5,245
Fixtures, fittings and furniture	28	-	-	-	-	-	-	-	-	-	-
Computers and telecommunications	1,589	1,396	1,506	1,576	1,500	1,691	1,742	1,794	1,794	1,848	1,903
Library books	1,382	1,717	2,219	2,139	2,646	2,114	2,578	2,643	2,722	2,804	2,888
Total plant and equipment	8,429	7,438	10,403	8,429	7,731	8,525	9,171	9,424	9,653	10,091	10,393
Infrastructure											
Roads	36,586	74,881	91,064	28,988	57,334	36,062	33,263	82,974	66,362	69,817	87,287
Bridges	300	1,390	-	-	-	-	469	741	1,604	1,407	1,407
Footpaths and cycleways	4,942	6,000	4,000	4,000	3,500	1,996	3,997	4,000	6,000	5,999	5,999
Drainage	7,269	3,187	1,000	1,500	1,000	1,000	750	750	2,249	2,250	2,250
Recreational, leisure and community facilities	64,834	34,764	79,510	61,776	68,368	94,176	65,359	39,945	43,221	28,315	11,791
Waste management	5,811	7,387	4,423	2,047	2,429	3,082	3,200	3,296	3,395	3,497	3,602
Parks, open space and streetscapes	14,628	20,839	15,326	14,550	13,437	7,999	19,999	19,997	14,992	12,494	12,494
Other infrastructure	266	-	-	-	-	-	-	-	-	-	-
Total infrastructure	134,636	148,448	195,324	112,862	146,067	144,314	127,037	151,703	137,823	123,778	124,830
Total capital works expenditure	154,777	165,064	217,727	132,291	159,798	170,839	155,704	174,783	176,410	160,200	163,099
Represented by:											
New asset expenditure	69,837	56,032	62,345	66,452	67,990	68,072	48,961	60,359	49,043	50,262	52,001
Asset renewal expenditure	36,067	61,802	75,486	39,831	35,161	57,386	74,102	74,185	91,277	76,430	76,430
Asset upgrade expenditure	48,872	47,230	79,896	26,008	56,648	45,381	32,641	40,239	32,695	33,508	34,667
Total capital works expenditure	154,777	165,064	217,727	132,291	159,798	170,839	155,704	174,783	173,015	160,200	163,099
Funding sources represented by:											
Grants	15,344	5,919	7,706	20,819	22,903	16,400	15,500	17,399	17,921	18,458	19,012
Contributions	39,949	41,268	75,465	10,105	34,057	61,512	31,539	55,528	51,258	52,811	55,156
Council cash	99,484	82,206	82,501	74,920	57,387	77,926	96,165	89,357	91,336	76,430	76,430
Borrowings	-	35,671	52,055	26,448	45,452	15,000	12,500	12,500	12,500	12,500	12,500
Total capital works expenditure	154,777	165,064	217,727	132,291	159,798	170,839	155,704	174,783	173,015	160,200	163,099

3.6 Statement of Human Resources

Staff expenditure	Forecast										
	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	2034/35 \$'000
Staff expenditure											
Employee costs - operating	213,408	213,552	214,627	222,956	232,090	242,823	246,935	256,346	262,790	272,690	285,691
Employee costs - capital	(7,585)	(7,553)	(7,824)	(8,103)	(8,395)	(8,696)	(9,005)	(9,315)	(9,629)	(9,947)	(10,269)
Total staff expenditure	205,823	205,999	206,804	214,853	223,695	234,127	237,930	247,031	253,161	262,743	275,423

Staff numbers	Forecast										
	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	2034/35 FTE
Staff numbers											
Employees	1,661.6	1,638.6	1,631.4	1,648.5	1,666.3	1,684.4	1,701.4	1,717.3	1,731.9	1,745.6	1,758.1
Total staff numbers	1,661.6	1,638.6	1,631.4	1,648.5	1,666.3	1,684.4	1,701.4	1,717.3	1,731.9	1,745.6	1,758.1

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

Department	Total	Comprises			
		Permanent			
		Full Time	Part Time	Casual	Temporary
	\$'000	\$'000	\$'000	\$'000	\$'000
CEO's Office	2,753	2,707	47	-	-
Corporate Services	32,434	24,763	3,441	178	4,051
Planning & Liveability	35,570	29,507	4,975	658	429
City Life	55,625	27,513	25,378	2,014	721
City Operations	35,720	35,017	422	41	240
Western Leisure Services - 100% subsidiary	10,000	3,348	1,479	5,173	-
Total staff expenditure	172,102				
Other employee related expenditure	41,450				
Capitalised labour costs	(7,553)				
Total staff expenditure	205,999				

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

Department	Total	Comprises			
		Permanent			
		Full Time	Part Time	Casual	Temporary
CEO's Office	17.6	17.2	0.5	-	-
Corporate Services	278.9	207.9	38.8	1.8	30.4
Planning & Liveability	331.5	259.9	60.5	7.2	4.0
City Life	534.0	231.9	274.9	20.2	6.9
City Operations	358.5	351.4	4.3	0.4	2.4
Western Leisure Services - 100% subsidiary	118.1	35.0	21.9	61.2	-
Total staff	1,638.6	1,103.3	400.8	90.8	43.7

3.7 Summary of Planned Human Resources Expenditure For the ten years ended 30 June 2035

	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
CEO's Office										
Permanent - Full time	2,707	2,802	2,902	3,007	3,148	3,225	3,336	3,448	3,562	3,677
Women	1,365	1,413	1,463	1,516	1,587	1,626	1,682	1,739	1,796	1,854
Men	1,342	1,389	1,439	1,491	1,561	1,599	1,654	1,709	1,766	1,823
Permanent - Part time	47	48	50	52	54	55	57	59	61	63
Women	47	48	50	52	54	55	57	59	61	63
Total CEO's Office	2,753	2,850	2,952	3,058	3,202	3,280	3,393	3,507	3,623	3,740
Corporate Services										
Permanent - Full time	24,763	25,636	26,549	27,505	28,803	29,501	30,517	31,544	32,585	33,637
Women	15,381	15,923	16,490	17,084	17,890	18,323	18,954	19,592	20,239	20,892
Men	9,383	9,714	10,059	10,422	10,913	11,178	11,563	11,952	12,346	12,745
Permanent - Part time	3,441	3,563	3,690	3,823	4,003	4,100	4,241	4,384	4,529	4,675
Women	2,076	2,150	2,226	2,306	2,415	2,474	2,559	2,645	2,732	2,820
Men	1,365	1,413	1,463	1,516	1,588	1,626	1,682	1,739	1,796	1,854
Total Corporate Services	28,205	29,199	30,239	31,328	32,806	33,600	34,758	35,928	37,114	38,311
Planning & Liveability										
Permanent - Full time	29,507	30,548	31,635	32,774	34,321	35,152	36,363	37,587	38,827	40,081
Women	15,662	16,214	16,792	17,396	18,217	18,658	19,301	19,951	20,609	21,274
Men	13,845	14,333	14,843	15,378	16,104	16,494	17,062	17,636	18,218	18,806
Permanent - Part time	4,975	5,151	5,334	5,526	5,787	5,927	6,132	6,338	6,547	6,758
Women	2,833	2,933	3,037	3,146	3,295	3,375	3,491	3,608	3,727	3,848
Men	2,143	2,218	2,297	2,380	2,492	2,553	2,641	2,730	2,820	2,911
Total Planning & Liveability	34,483	35,699	36,969	38,301	40,108	41,079	42,495	43,925	45,374	46,839
City Life										
Permanent - Full time	27,513	28,483	29,496	30,559	32,001	32,776	33,905	35,046	36,203	37,371
Women	22,137	22,917	23,733	24,588	25,748	26,372	27,280	28,198	29,129	30,069
Men	5,376	5,565	5,763	5,971	6,253	6,404	6,625	6,848	7,074	7,302
Permanent - Part time	25,378	26,273	27,208	28,188	29,518	30,233	31,275	32,327	33,394	34,472
Women	23,567	24,398	25,266	26,176	27,411	28,075	29,043	30,020	31,011	32,011
Men	1,811	1,875	1,942	2,012	2,107	2,158	2,232	2,307	2,383	2,460
Total City Life	52,891	54,756	56,704	58,747	61,519	63,009	65,180	67,373	69,597	71,843
City Operations										
Permanent - Full time	35,017	36,252	37,542	38,894	40,729	41,716	43,153	44,605	46,078	47,565
Women	8,414	8,710	9,020	9,345	9,786	10,023	10,369	10,717	11,071	11,428
Men	26,603	27,541	28,522	29,549	30,943	31,693	32,785	33,888	35,006	36,136
Permanent - Part time	422	437	452	469	491	503	520	537	555	573
Women	384	397	411	426	446	457	473	489	505	521
Men	38	40	41	42	44	45	47	49	50	52
Total City Operations	35,439	36,688	37,994	39,363	41,220	42,218	43,673	45,143	46,633	48,138
Western Leisure Services										
Permanent - Full time	3,348	3,456	3,569	3,685	3,804	3,928	4,056	4,188	4,324	4,464
Women	2,295	2,370	2,447	2,527	2,609	2,694	2,781	2,871	2,965	3,061
Men	1,052	1,086	1,122	1,158	1,196	1,235	1,275	1,316	1,359	1,403
Permanent - Part time	1,479	1,528	1,577	1,628	1,681	1,736	1,792	1,851	1,911	1,973
Women	1,111	1,147	1,184	1,222	1,262	1,303	1,346	1,389	1,434	1,481
Men	369	381	393	406	419	433	447	461	476	492
Total Western Leisure Services	4,827	4,984	5,146	5,313	5,486	5,664	5,848	6,038	6,234	6,437
Casuals, temporary and other expend	54,954	50,451	52,952	55,980	58,482	58,084	60,998	60,876	64,115	70,384
Capitalised labour costs	(7,553)	(7,824)	(8,103)	(8,395)	(8,696)	(9,005)	(9,315)	(9,629)	(9,947)	(10,269)
Total staff expenditure	205,999	206,804	214,853	223,695	234,127	237,930	247,031	253,161	262,743	275,423

	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35
	FTE	FTE	FTE	FTE	FTE	FTE	FTE	FTE	FTE	FTE
CEO's Office										
Permanent - Full time	17.2	17.1	17.3	17.5	17.7	17.9	18.1	18.2	18.4	18.5
Women	9.9	9.9	10.0	10.1	10.2	10.3	10.5	10.5	10.6	10.7
Men	7.2	7.2	7.3	7.4	7.5	7.5	7.6	7.7	7.7	7.8
Permanent - Part time	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Women	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Total CEO's Office	17.6	17.6	17.8	18.0	18.2	18.4	18.6	18.7	18.9	19.0
Corporate Services										
Permanent - Full time	207.9	206.9	209.2	211.7	214.2	216.5	218.7	220.7	222.5	224.2
Women	131.0	130.3	131.8	133.3	134.9	136.4	137.7	139.0	140.2	141.2
Men	76.9	76.6	77.4	78.3	79.3	80.1	80.9	81.7	82.4	83.0
Permanent - Part time	38.8	38.6	39.1	39.5	40.0	40.4	40.8	41.2	41.5	41.9
Women	23.5	23.4	23.7	24.0	24.2	24.5	24.8	25.0	25.2	25.4
Men	15.3	15.2	15.4	15.5	15.7	15.9	16.1	16.2	16.3	16.5
Total Corporate Services	246.7	245.5	248.3	251.2	254.1	256.9	259.5	261.8	264.1	266.1
Planning & Liveability										
Permanent - Full time	259.9	258.6	261.5	264.6	267.7	270.6	273.3	275.8	278.1	280.3
Women	143.2	142.5	144.1	145.8	147.5	149.1	150.6	152.0	153.3	154.4
Men	116.7	116.1	117.4	118.8	120.2	121.5	122.7	123.8	124.9	125.8
Permanent - Part time	60.5	60.2	60.9	61.6	62.3	63.0	63.6	64.2	64.8	65.3
Women	34.4	34.2	34.6	35.0	35.4	35.8	36.1	36.5	36.8	37.1
Men	26.1	26.0	26.3	26.6	26.9	27.2	27.5	27.7	28.0	28.2
Total Planning & Liveability	320.4	318.8	322.4	326.2	330.0	333.6	336.9	340.0	342.9	345.5
City Life										
Permanent - Full time	231.9	230.8	233.4	236.1	238.9	241.5	243.9	246.2	248.2	250.1
Women	185.2	184.3	186.4	188.6	190.8	192.8	194.8	196.6	198.2	199.7
Men	46.7	46.5	47.0	47.6	48.1	48.7	49.2	49.6	50.0	50.4
Permanent - Part time	274.9	273.6	276.7	279.9	283.2	286.2	289.1	291.7	294.2	296.5
Women	257.2	256.0	258.9	261.9	265.0	267.8	270.5	273.0	275.3	277.4
Men	17.7	17.6	17.8	18.0	18.2	18.4	18.6	18.8	18.9	19.1
Total City Life	506.8	504.4	510.1	516.0	522.1	527.7	533.1	537.9	542.5	546.6
City Operations										
Permanent - Full time	351.4	349.7	353.7	357.8	362.0	365.9	369.6	373.0	376.1	379.0
Women	79.3	78.9	79.8	80.7	81.7	82.6	83.4	84.2	84.9	85.5
Men	272.1	270.8	273.9	277.1	280.3	283.4	286.2	288.8	291.3	293.5
Permanent - Part time	4.3	4.3	4.3	4.4	4.4	4.5	4.5	4.6	4.6	4.6
Women	4.2	4.1	4.2	4.2	4.3	4.3	4.4	4.4	4.4	4.5
Men	0.1	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Total City Operations	355.7	354.0	358.0	362.2	366.4	370.4	374.1	377.5	380.8	383.7
Western Leisure Services										
Permanent - Full time	35.0	35.0	35.0	35.0	35.0	35.0	35.0	35.0	35.0	35.0
Women	24.0	24.0	24.0	24.0	24.0	24.0	24.0	24.0	24.0	24.0
Men	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0
Permanent - Part time	21.9	21.9	21.9	21.9	21.9	21.9	21.9	21.9	21.9	21.9
Women	16.4	16.4	16.4	16.4	16.4	16.4	16.4	16.4	16.4	16.4
Men	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5
Total Western Leisure Services	56.9	56.9	56.9	56.9	56.9	56.9	56.9	56.9	56.9	56.9
Casuals and temporary staff	134.5	134.2	135.0	135.8	136.7	137.5	138.3	139.0	139.7	140.3
Total staff numbers	1,638.6	1,631.4	1,648.5	1,666.3	1,684.4	1,701.4	1,717.3	1,731.9	1,745.6	1,758.1

4. 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. The financial performance indicators below are the prescribed financial performance indicators contained in Part 3 of Schedule 3 of the Local Government (Planning and Reporting) Regulations 2020. Results against these indicators are reported in Council's Performance Statement included in the Annual Report.

Indicator	Measure	Notes	Forecast												Trend
			2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	+/-	
Operating position															
Adjusted underlying result (an adjusted underlying surplus is generated in the ordinary course of business)	Adjusted underlying surplus (or deficit) Adjusted underlying surplus (deficit) / Adjusted underlying revenue	1	-3.61%	-0.40%	2.42%	3.64%	5.26%	5.37%	5.59%	5.74%	5.87%	6.03%	6.22%	+	
Liquidity															
Working Capital (sufficient working capital is available to pay bills as and when they fall due)	Current assets compared to current liabilities Current assets / current liabilities	2	420.33%	426.78%	447.55%	477.65%	520.04%	489.94%	474.98%	497.77%	511.02%	499.55%	525.36%	+	
Unrestricted cash (sufficient cash that is free of restrictions is available to pay bills as and when they fall due)	Unrestricted cash compared to current liabilities Unrestricted cash / current liabilities	3	1.63%	0.82%	10.99%	21.49%	49.24%	38.36%	49.20%	66.23%	87.14%	108.08%	134.74%	+	
Obligations															
Loans and borrowings (level of interest bearing loans and borrowings is appropriate to the size and nature of Council's activities)	Loans and borrowings compared to rates Interest bearing loans and borrowings / rate revenue	4	4.97%	10.91%	24.80%	28.97%	37.03%	35.55%	33.10%	30.46%	27.65%	24.66%	21.50%	-	
Loans and borrowings (level of interest bearing loans and borrowings is appropriate to the size and nature of Council's activities)	Loans and borrowings repayments compared to rates Interest and principal repayments on interest bearing loans and borrowings / rate revenue	5	0.20%	0.18%	0.51%	1.16%	1.35%	1.72%	1.65%	1.67%	1.52%	1.37%	1.20%	-	
Indebtedness (level of long term liabilities is appropriate to the size and nature of a Council's activities)	Non-current liabilities compared to own-source revenue Non-current liabilities / own source revenue	6	13.12%	15.88%	23.01%	25.45%	31.46%	29.29%	25.01%	24.00%	21.21%	16.86%	15.60%	o	
Asset renewal (assets are renewed as planned)	Asset renewal compared to depreciation Asset renewal and upgrade expenses / Asset depreciation	7	72.52%	91.54%	125.34%	50.96%	66.75%	70.50%	68.44%	70.53%	71.77%	61.44%	61.38%	o	
Stability															
Rates concentration (revenue is generated from a range of sources)	Rates compared to adjusted underlying revenue Rate revenue / adjusted underlying revenue	8	60.07%	61.55%	62.48%	62.65%	62.51%	62.44%	62.73%	62.93%	63.13%	63.25%	63.33%	o	
Rates effort (rating level is set based on the community's capacity to pay)	Rates compared to property values Rate revenue / CIV of rateable properties in the municipality	9	0.30%	0.32%	0.33%	0.34%	0.35%	0.36%	0.37%	0.38%	0.38%	0.39%	0.40%	o	
Efficiency															
Expenditure level (resources are used efficiently in the delivery of services)	Expenses per property assessment Total expenses/ no. of property assessments	10	\$3,948	\$3,926	\$3,832	\$3,867	\$3,901	\$3,997	\$4,068	\$4,151	\$4,238	\$4,328	\$4,423	+	
Revenue level (resources are used efficiently in the delivery of services)	Average rate per property assessment General rates and municipal charges / no. of property assessments	11	\$1,932	\$1,986	\$2,025	\$2,074	\$2,123	\$2,175	\$2,228	\$2,285	\$2,342	\$2,401	\$2,462	+	

Key to Forecast Trend:

- + Forecasts improvement in Council's financial performance/financial position indicator
- o Forecasts that Council's financial performance/financial position indicator will be steady
- Forecasts deterioration in Council's financial performance/financial position indicator

Notes to indicators**1. Adjusted underlying result**

This indicator represents Council's result after excluding non-recurrent capital grants, capital cash contributions, and non-cash contributions, providing a clearer view of Council's operating position.

Projections indicate that Council will generate a surplus from 2026/27. It should be noted that this positive result includes interest from developer contributions which cannot be used to fund operations. A more accurate indicator of Council's underlying result which excludes developer contributions interest can be found in section 2.5.

2. Working Capital

The proportion of current assets compared to current liabilities is an indicator of the working capital available to pay for commitments as and when they fall due. This indicator is projected to gradually increase over the life of this financial plan. When considering the high liquidity result, it should be noted that currently approximately 85% of Wyndham current assets are developer contribution cash reserves which are restricted to specific projects.

3. Unrestricted Cash

This indicator represents the percentage of cash free of restrictions which is available to pay the bills as and when they fall due. The projected break-even position each year contributes to enhance this unrestricted cash ratio in future years. A more representative liquidity ratio for Wyndham's financial context can be found in section 2.5 of this document.

4. Loans and borrowings to rates

This ratio measures the proportion of Council's rates revenue that is allocated to repay loans and borrowings. This plan projects a gradual increase of borrowings to fund capital investment over the first four years peaking at 37.03% in 2028/29 before decreasing to 21.50% by 2034/35.

5. Loans and borrowings repayments to rates

The level of repayments in relation to rates remains low with the peak at 1.72% in 2029/30.

6. Indebtedness

Council increases its indebtedness levels up to 31.46% in 2028/29 in line with Council's capital program needs. It then decreases as repayments of these borrowings are made. Indebtedness levels remain well within financial sustainable limits.

7. Asset renewal

This percentage indicates the expected spend on asset renewals against the depreciation charge (depreciation is an indication of the decline in the value of its existing capital assets). Council is in a high growth phase and this requires that capital funding is prioritised towards new assets. The level of funding allocated to asset renewal is reviewed as part of the planning and budgeting process. Council expects to renew its assets in line with its Asset plan.

8. Rates concentration

The trend throughout the 10 year span indicates a steady reliance on rate revenue compared to all other revenue sources during this 10 year period.

9. Rates effort

Remains steady over life of the LTFP.

10. Expenditure level

Expenditure levels increase at a lower rate than CPI. This is driven by spend reductions targets undertaken by Council.

11. Revenue level

Revenue levels expected to increase in line with CPI.

5. Strategies and Plans

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

5.1 Borrowing Strategy

Council will consider loan borrowings for:

- New assets that provide inter-generational equity where the asset life and benefit to the community is greater than one generation;
- The acquisition of land, where the acquisition will have a long term benefit to the community; or
- The acquisition of land and other assets where there is potential for commercial or other economic benefit ie. capital appreciation, will flow to the community.

Council will not consider loan borrowings:

- To fund operating expenditure other than calls made by Council in relation to the Defined Benefit Superannuation Fund; or
- To fund recurrent capital works ie. road resurfacing.

Prior to undertaking loan borrowings, Council will consider options to reduce overall reliance on borrowings.

Each year, Council will review any material favourable operating budget variations realised and consider if these funds should be quarantined and allocated to:

- Offset Council's Long term liability accounts ie. Long Service Leave, Defined Benefits Superannuation;
- Reduce the level of borrowings proposed in the current financial year;
- Reduce the level of borrowings anticipated in future financial years;
- Repay existing loan borrowings where this is of financial benefit to Council;
- Fund the replacement of existing infrastructure assets (asset renewal); and
- Hold as contingency to offset any project risks identified.

5.1.1 Current Debt Position

The total amount borrowed as at 30 June 2025 is \$15 million.

5.1.2 Future Borrowing Requirements

	Forecast										
	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Opening balance	15,000	15,000	35,671	84,914	104,299	140,237	141,647	138,671	133,907	127,265	118,645
Plus New loans	-	35,671	52,055	26,448	45,452	15,000	12,500	12,500	12,500	12,500	12,500
Less Principal repayment	-	(15,000)	(2,813)	(7,063)	(9,514)	(13,590)	(15,476)	(17,263)	(19,143)	(21,119)	(23,199)
Closing balance	15,000	35,671	84,914	104,299	140,237	141,647	138,671	133,907	127,265	118,645	107,947
Interest payment	595	593	1,759	4,180	5,119	6,868	6,904	7,335	7,007	6,579	6,045

Performance Indicator	Target	Forecast										
		2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35
	%	%	%	%	%	%	%	%	%	%	%	%
Total borrowings / Rate revenue	Below 60%	4.97%	10.91%	24.80%	28.97%	37.03%	35.55%	33.10%	30.46%	27.65%	24.66%	21.50%
Debt servicing / Rate revenue	Below 5%	0.20%	0.18%	0.51%	1.16%	1.35%	1.72%	1.65%	1.67%	1.52%	1.37%	1.20%
Debt commitment / Rate revenue	Below 10%	0.20%	4.77%	1.34%	3.12%	3.86%	5.13%	5.34%	5.60%	5.68%	5.76%	5.82%
Indebtedness / Own source revenue	Below 60%	13.12%	15.88%	23.01%	25.45%	31.46%	29.29%	25.01%	24.00%	21.21%	16.86%	15.60%

5.2 Reserves Strategy

5.2.1 Current Reserves

5.2.1.1 Restricted reserves

Developers Contribution Reserve

Purpose – These reserves retain funds received from developers for infrastructure provision relating to Council's Development Contributions Plans and earlier Concept Plans. Council has six Development Contributions Plans and three Concept Plans, with reserves established to manage levy income contributed by developers.

Movements – Transfers from these reserves are for nominated development infrastructure and community infrastructure capital works projects. These funds are tied directly to the cash development contributions received, as well as credits (or cash reimbursements) for agreed in-kind works and land contributions by developers for Development Contributions Plan projects.

Passive Open Space Reserve

Purpose – Landowners are required to contribute passive open space land in locations, and at the percentage of net developable area, specified in the relevant Precinct Structure Plan. Where the relevant Precinct Structure Plan requires a landowner to contribute less than the specified percentage as land, a cash equalisation payment is made by that landowner to bring the total contribution up to the specified percentage for the Precinct Structure Plan concerned. Conversely, in cases where a landowner's required passive open space land contribution is higher than the specified percentage they are entitled to an equalisation reimbursement equivalent to the value of their excess contribution.

Movements – Equalisation cash payments into the respective passive open space reserves are received from under-contributing landowners and equalisation cash reimbursements are subsequently made to over-contributing landowners.

Werribee South Foreshore

Purpose – This reserve was paid by Wyndham Harbour developers as a requirement of a 100 year lease on the marina bed where the harbour was constructed.

Movements – The reserve accrues interest annually to preserve the purchasing power of the contributed funds. Funds must be spent on the preservation of the Werribee South Foreshore.

Street Lighting Reserve

Purpose – Funds to be spent on the maintenance and future replacement of non-standard street lights. When a Developer chooses to install non-standard (decorative) street lights and is approved by Council, then Council is responsible for the ongoing maintenance of the non-stand light.

Movements – A fee is collected from the Developer of each non-standard light installed to compensate Council for the ongoing maintenance and future replacement cost of the light. Council no longer accepts non-standard public lights to be installed in new estates. The reserve accrues interest annually to preserve the purchasing power of the contributed funds.

Werribee CBD Car Parking

Purpose – The funds on this reserve are to be spent on providing public car parking in the Werribee CBD. Companies and individuals in the area, are required, as part of their planning permit application, to provide additional car park spaces to support the business in the Werribee CBD.

Movements – Companies and individuals can choose to pay a contribution rather than providing the required car park spaces. The reserve accrues interest annually to preserve the purchasing power of the funds contributed.

Environmental Land Reserve

Purpose – The funds on this reserve are to purchase and maintain land of conservation significance. If land is deemed to be of conservation significance (conservation overlay) and the developer wants to develop the land, they can choose to pay compensation that will be applied towards purchasing land offsets and to maintain this land.

Movements – This reserve increases from payments made by companies and individuals that choose to pay a contribution towards another piece of environmentally significant land. The reserve accrues interest annually to preserve the purchasing power of the funds contributed.

VU Athletics Facility

Purpose – The funds in this reserve are to be spent on upgrading the VU Sports Facility. Council constructed the VU Athletic Facility on land owned by VU. As part of the lease agreement, Council retains any fees charged for the use of the facility in a reserve to be applied toward any future upgrade or renewal capital works.

Movements – Council retains any fees charged for the use of the facility in a reserve to be applied toward any future upgrade or renewal capital works. The reserve accrues interest annually to preserve the purchasing power of the funds contributed.

5.2.1.2 Unrestricted reserves

Environmental Dividend Reserve

Purpose – This reserve will be used to fund resource recovery and other environmental initiatives.

Movements – Council established an environmental dividend allocating 3% of the annual profit from the Refuse Disposal Facility.

Other Discretionary Reserves

Purpose – The funds will be allocated for the development and enhancement of public open spaces, energy-efficient projects and other minor capital works projects.

Movements – Subdivisions involving more than two lots in established Wyndham areas typically require a public open space contribution, as well as funding from Victorian Energy Efficiency Certificates for energy efficiency-related capital projects.

5.2.2 Reserve Usage Projections

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

Reserves	Restricted / Discretionary	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	2034/35 \$'000
Developers Contribution Reserve												
	Restricted											
Opening balance		490,857	553,051	570,677	558,407	613,596	639,169	637,359	659,515	660,343	667,818	670,746
Transfer to reserve		101,553	60,568	63,613	64,704	61,381	59,142	53,135	55,795	58,173	55,180	43,753
Transfer from reserve		(39,359)	(42,943)	(75,883)	(9,515)	(35,808)	(60,952)	(30,979)	(54,968)	(50,698)	(52,251)	(54,596)
Closing balance		553,051	570,677	558,407	613,596	639,169	637,359	659,515	660,343	667,818	670,746	659,903
Passive Open Space Reserve												
	Restricted											
Opening balance		6,487	6,822	8,343	8,735	9,147	9,577	10,034	10,522	11,041	11,594	12,184
Transfer to reserve		335	322	392	411	430	458	487	519	553	590	620
Transfer from reserve		-	1,200	-	-	-	-	-	-	-	-	-
Closing balance		6,822	8,343	8,735	9,147	9,577	10,034	10,522	11,041	11,594	12,184	12,804
Werribee South Foreshore												
	Restricted											
Opening balance		2,984	3,137	3,284	3,437	3,598	3,766	3,945	4,135	4,338	4,555	4,785
Transfer to reserve		154	148	154	162	169	180	192	204	217	232	244
Transfer from reserve		(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Closing balance		3,137	3,284	3,437	3,598	3,766	3,945	4,135	4,338	4,555	4,785	5,028
Street Lighting Reserve												
	Restricted											
Opening balance		6,051	6,215	6,361	6,512	6,671	6,837	7,016	7,210	7,418	7,642	7,884
Transfer to reserve		703	685	690	698	705	718	732	747	763	780	793
Transfer from reserve		(539)	(539)	(539)	(539)	(539)	(539)	(539)	(539)	(539)	(539)	(539)
Closing balance		6,215	6,361	6,512	6,671	6,837	7,016	7,210	7,418	7,642	7,884	8,137
Werribee CBD Car Parking												
	Restricted											
Opening balance		1,949	2,050	2,146	2,247	2,353	2,464	2,582	2,707	2,840	2,983	3,135
Transfer to reserve		101	97	101	106	111	118	125	134	142	152	160
Transfer from reserve		-	-	-	-	-	-	-	-	-	-	-
Closing balance		2,050	2,146	2,247	2,353	2,464	2,582	2,707	2,840	2,983	3,135	3,294
Environmental Land Reserve												
	Restricted											
Opening balance		117	96	73	50	26	-	-	-	-	-	-
Transfer to reserve		9	7	6	5	4	-	-	-	-	-	-
Transfer from reserve		(30)	(30)	(30)	(30)	(30)	-	-	-	-	-	-
Closing balance		96	73	50	26	-	-	-	-	-	-	-

Reserves	Restricted / Discretionary	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	2034/35 \$'000
VU Athletics Facility												
	Restricted											
Opening balance		91	99	107	116	125	135	145	155	167	178	191
Transfer to reserve		11	11	11	12	12	13	13	14	14	15	16
Transfer from reserve		(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)
Closing balance		99	107	116	125	135	145	155	167	178	191	205
Reserves Summary												
	Total Restricted											
Opening balance		508,535	571,469	590,992	579,505	635,516	661,948	661,081	684,244	686,147	694,770	698,925
Transfer to reserve		102,865	61,838	64,968	66,098	62,812	60,628	54,685	57,413	59,864	56,949	45,585
Transfer from reserve		(39,931)	(42,315)	(76,455)	(10,087)	(36,380)	(61,495)	(31,521)	(55,510)	(51,241)	(52,794)	(55,139)
Closing balance		571,469	590,992	579,505	635,516	661,948	661,081	684,244	686,147	694,770	698,925	689,371
Environmental Dividend Reserve												
	Discretionary											
Opening balance		1,018	1,123	1,228	1,338	1,454	1,575	1,702	1,837	1,980	2,132	2,293
Transfer to reserve		105	105	110	115	121	128	135	143	152	161	169
Transfer from reserve		-	-	-	-	-	-	-	-	-	-	-
Closing balance		1,123	1,228	1,338	1,454	1,575	1,702	1,837	1,980	2,132	2,293	2,462
Other Discretionary Reserves												
	Discretionary											
Opening balance		24,465	14,699	16,329	18,004	22,843	25,491	27,999	28,563	32,267	33,021	37,101
Transfer to reserve		1,123	1,115	1,189	4,855	1,495	2,525	1,781	3,721	2,039	4,097	2,310
Transfer from reserve		(17)	515	486	(17)	1,153	(17)	(1,217)	(17)	(1,285)	(17)	(1,356)
Closing balance		25,570	16,329	18,004	22,843	25,491	27,999	28,563	32,267	33,021	37,101	38,055
Reserves Summary												
	Total Discretionary											
Opening balance		14,612	15,822	17,557	19,343	24,296	27,065	29,701	30,400	34,247	35,153	39,394
Transfer to reserve		1,228	1,220	1,299	4,971	1,616	2,653	1,916	3,864	2,191	4,258	2,479
Transfer from reserve		(17)	515	486	(17)	1,153	(17)	(1,217)	(17)	(1,285)	(17)	(1,356)
Closing balance		15,822	17,557	19,343	24,296	27,065	29,701	30,400	34,247	35,153	39,394	40,517
Reserves Summary												
	Restricted & Discretionary											
Opening balance		523,147	587,291	608,549	598,848	659,812	689,013	690,782	714,644	720,394	729,923	738,319
Transfer to reserve		104,093	63,058	66,268	71,069	64,428	63,281	56,601	61,277	62,054	61,207	48,064
Transfer from reserve		(39,949)	(41,800)	(75,969)	(10,105)	(35,227)	(61,512)	(32,738)	(55,528)	(52,525)	(52,811)	(56,495)
Closing balance		587,291	608,549	598,848	659,812	689,013	690,782	714,644	720,394	729,923	738,319	729,888