

Mansfield Shire Council

Financial Plan

2025 - 2035



Mansfield Shire

Mansfield Shire Council **Financial Plan 2025-2035**

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1. Legislative Requirements

This section describes how the Financial Plan links to the achievement of the Community Vision and the Council Plan within the Integrated Strategic Planning & Reporting framework. This framework guides the Council in identifying community needs and aspirations over the long term (Community Vision), medium term (Council Plan) and short term (Annual Budget) and then holding itself accountable (Annual Report).

The following diagram provides an overview of the core legislated elements of an integrated strategic planning and reporting framework and outcomes.

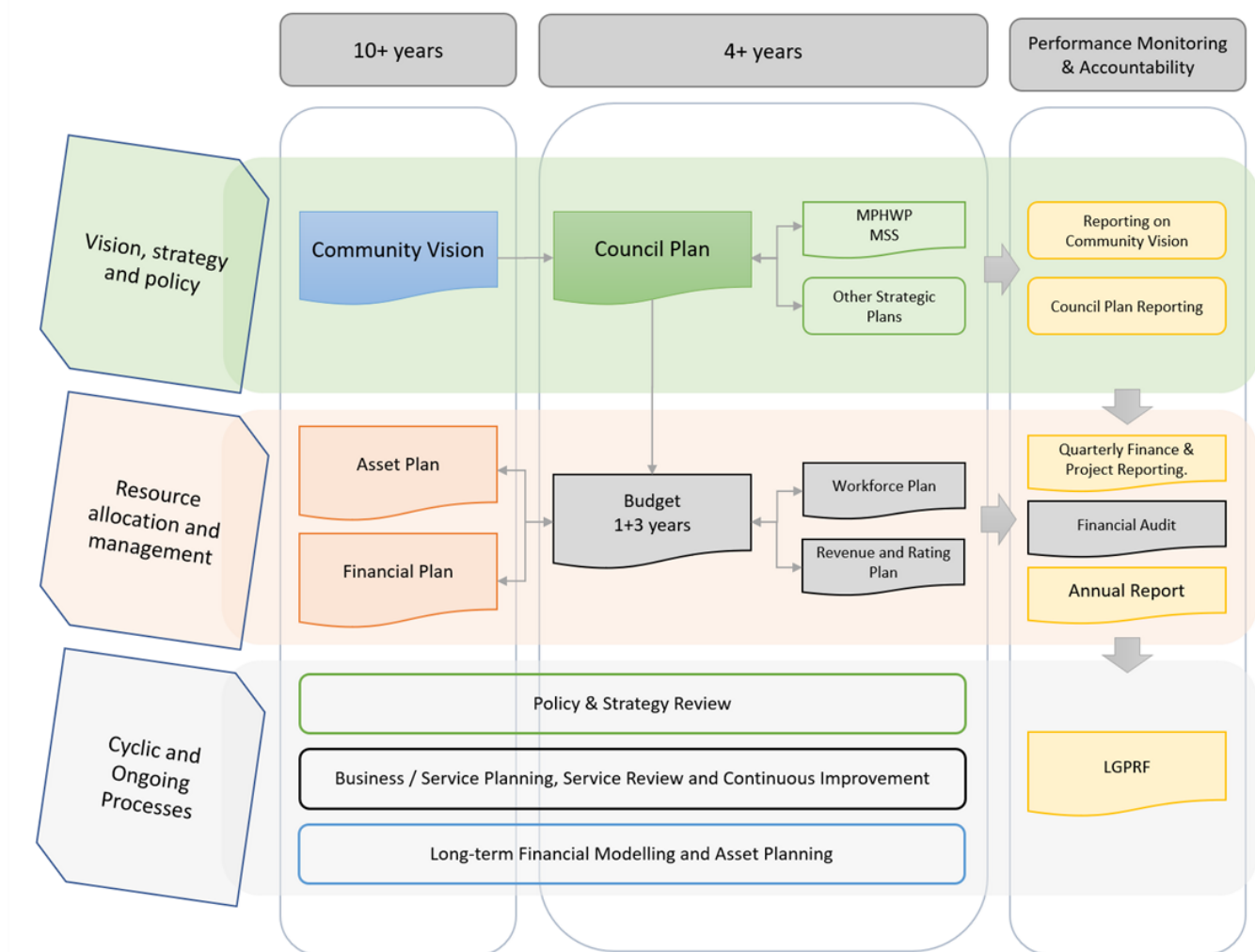


Source: Financial Plan, Better Practice Guide, Department of Jobs, Precincts and Regions



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



Source: Financial Plan, Better Practice Guide, Department of Jobs, Precincts and Regions

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1.1 Strategic Planning Principles

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

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

1.2 Financial Management Principles

In accordance with section 101 of the *Local Government Act 2020* the Financial Plan demonstrates the following financial management principles:

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

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1.3 Engagement Principles

Council has implemented the following consultation process to ensure due consideration and feedback is received from relevant stakeholders.

- a) Draft Financial Plan prepared by management;
- b) Deliberative engagement panel convened (August 2025) to determine high level aspirations of the community with regard to long term financial impacts;
- c) Draft Financial Plan placed on public exhibition for a period of 28 days and calling for public submissions (September 2025);
- d) Community engagement is conducted using the Engage! Mansfield web portal, local news outlets and social media;
- e) Consideration of public submissions to the Financial Plan (September 2025);
- f) Draft Financial Plan, including any revisions, presented to October 2025 Council meeting for adoption.

1.4 Service Performance Principles

Council services are designed to target community needs and deliver value for money.

The service performance principles outlined in section 106 of the *Local Government Act 2020* are:

- a) Services are provided in an equitable manner and are responsive to the diverse needs of the community. The Council Plan is designed to identify the key services and projects to be delivered to the community. The Financial Plan provides the mechanism to demonstrate how the service aspirations within the Council Plan may be funded.
- b) Services are accessible to the relevant users within the community.
- c) Council provides quality services that provide value for money to the community. The Local Government Performance Reporting Framework (LGPRF) is designed to communicate Council's performance regarding the provision of quality and efficient services.
- d) Council has a performance monitoring framework to continuously improve its service delivery standards.
- e) Council has a fair and effective framework that considers and responds to community feedback and complaints regarding service provision

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1.5 Asset Plan Integration

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

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

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

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

Council's Asset Plan was adopted for the first time in 2022 in accordance with the requirements of the *Local Government Act 2020* and is reviewed annually as part of the Budget process.

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2. Financial Plan Context

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

2.1 Financial Policy Statements

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

Policy Statement	Measure	Target	Forecast Actual 2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35
Consistent underlying surplus results	Adjusted underlying result greater than \$0	0%	6.3%	-0.2%	3.8%	7.8%	7.9%	7.8%	7.5%	7.2%	7.0%	6.6%	6.3%
Ensure Council maintains sufficient working capital to meet its debt obligations as they fall due.	Current Assets / Current Liabilities greater than 1.25	1.25	1.16	0.81	0.72	0.83	1.04	1.29	1.58	1.95	2.30	2.65	3.07
Allocate adequate funds towards renewal capital in order to replace assets and infrastructure as they reach the end of their service life.	Asset renewal and upgrade expenses / Depreciation above 100%	100%	252%	207%	103%	101%	95%	96%	89%	110%	97%	105%	101%
That Council applies loan funding to new capital and maintains total borrowings in line with rate income and growth of the municipality.	Total borrowings / Rate revenue to remain below 60%	60%	20%	16%	13%	10%	6%	4%	2%	0%	0%	0%	0%
Council maintains sufficient unrestricted cash to ensure ongoing liquidity as well as to address unforeseen cash imposts if required.	Unrestricted cash / current liabilities to be maintained above 80%	80%	21%	-23%	-35%	-24%	-5%	17%	46%	78%	112%	147%	187%
	Available funds (cash and financial assets) above \$3m	\$3m	\$11m	\$8.7m	\$3.7m	\$4.2m	\$5.5m	\$7.3m	\$9.7m	\$12.1m	\$14.7m	\$17.5m	\$20.3m



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2.2 Strategic Actions

Council has developed this Long Term Financial Plan with the community's needs and expectations at the forefront of its strategic consideration. Council consulted with the community through a deliberative process in line with the development of the Council Plan 2025-2029, the review of the Community Vision 2040 and Council's 10 year Asset Plan.

The process for deliberative engagement started by taking key priorities from Council's strategic plans and documents that had already undergone significant engagement over the past few years. Council then directly asked the community what Council needed to achieve or maintain. Taking that feedback, and the long-term actions from the strategic plans and documents, a community panel was formed and members were asked to prioritise the actions based on community impact and resources required.

This process has enabled Council to determine community expectations. The following strategic actions support the aspirations of the Council Plan.

1. Financial Stability
2. Affordability
3. Focused delivery
4. Efficiency – value for money

Mansfield Shire Council's strategic actions provide a clear direction and context for decision making that guides the allocation, management and use of its financial resources. They aim to ensure that Council remains financially stable while giving focus to financing key Council priorities through strong financial management. They act as the catalyst for improving efficiency and releasing resources to improve frontline services and continuity.

The strategic actions set the parameters within which Council agrees to operate in order to maintain accepted financial outcomes and should be viewed as enablers that aim to provide financial stability, affordability, focused delivery and value for money, over the short, medium and longer term.

Linkages with the Council Plan 2025-2029

In a rate-capped environment, defining and delivering on community expectations requires the development and fostering of strategic community partnerships. Council cannot deliver value for money and meet the community's expectations on its own.

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The strategies in the Council Plan 2025-2029 focus on value for money through partnering with community, advocating for the advancement of grant funding for priority projects and strategic financial investment and economic development. There are three themes of the Council Plan 2025-2029.

Theme 1 – A Healthy and Connected Community

The strategic objectives in this section are focused on strengthening community through active and financially sustainable partnerships, including with community and with other agencies, such as health services. Advocating for priority projects that focus on public spaces, such as the Bonnie Doon Recreation Reserve Masterplan and the Botanic Park Masterplan, is a priority in this theme. In addition, the continued advocacy priority to obtain grant funding to deliver the Mansfield Emergency Services Precinct is highlighted within this section.

Theme 2 – Vibrant Liveability

For the Mansfield Shire community to thrive, Council is committed to partnering with community groups, emergency services, water authorities and other agencies. Council will advocate and partner with other levels of government and responsible authorities to address infrastructure gaps in water, wastewater, transport, telecommunications and digital services. As new developments continue to meet the demands of growth, infrastructure investment will need to be coordinated through careful strategic planning. Council assets and their value, including the objective to advocate for funding to deliver the Resource Recovery Centre redevelopment masterplan, are highlighted in this theme.

Theme 3 – An Effective and Efficient Council

Council will ensure responsible and innovative resource management through these specific strategies:

- ▶ Continue to grow other revenue and support community needs through advocacy and grant applications.
- ▶ Identify methods of providing greater value for money from community partnerships, donations and volunteerism.
- ▶ Collaborate with other shires and take advantage of opportunities through shared services and collaborative procurement.
- ▶ Continue developing Council's organisational capacity through effective workforce planning.
- ▶ Manage risk and financial sustainability and continue to deliver value for money with a focus on rating fairness.

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Linkages with the Community Vision 2040

The Community Vision 2040 represents the long-term aspirations of the community. Significant community consultation was undertaken to create the Vision, with more than 3,000 people reached, 25,000 words considered and 120 community members responding to a written survey.

After months of community workshops, feedback, and feedback loops, the Mansfield Community Vision 2040 was adopted by Council. The vision shapes and guides Council planning and activity while providing shared goals for everyone across Mansfield Shire to collectively work towards.

These aspirations remain central to the Mansfield Shire community and underpin Council’s modelling of community expectations for long term financial planning.

Domains Thematic grouping of key themes	 Community and people	 Health and wellbeing	 Environment and place	 Infrastructure and services	 Prosperity and economy
Destinations The desired state of Mansfield Shire in 2040	Mansfield Shire's community: <ul style="list-style-type: none"> Is engaged and active. Is collaborative and works towards common goals. Is welcoming and richly diverse. Is empathetic and caring. 	People of Mansfield Shire: <ul style="list-style-type: none"> Are physically and mentally healthy. Are happy and comfortable. Are safe and secure. Are connected to each other. 	Mansfield Shire's environment: <ul style="list-style-type: none"> Is rich in flora and fauna. Has a unique character connected to its roots. Has open spaces for all of community. Has clean air, water, and land. 	Mansfield Shire's infrastructure and services: <ul style="list-style-type: none"> Are robust and responsive to need. Are sustainable and environmentally friendly. Are equitable and accessible for all. Are holistic and human-centred. 	Mansfield Shire's prosperity: <ul style="list-style-type: none"> Is contributed to by all. Is resilient and diversified. Enables opportunity and choice throughout whole-of-life. Equitably benefits all.

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Challenges

Council is committed to creating a stable and sustainable financial environment that will allow Council to provide its existing levels of service without significant change to future income requirements. Mansfield Shire Council will continue to face challenges that require strong financial leadership and creative solutions applied to matching its community's aspirations to its capacity and desire.

The key challenges faced over this period include:

1. Consolidating Council's understanding of the community's needs, wants, desires and priorities for services and service levels and matching that to the organisation's capacity to sustainably fund the provision of agreed services.
2. Providing capacity to meet contemporary and increasing expectations from all areas including community, customers and government.
3. Ensuring future decisions provide affordable long term solutions that are within the financial capacity of our community.
4. Delivering organisational change to improve efficiency and quality of service.
5. Managing financial risk associated with significant growth and development of new infrastructure and services.

The following aims and parameters are designed to assist Council in achieving financial stability, affordability, focus and efficiency:

2.2.1 Financial Stability

Available Funds

Council will aim to maintain Available Funds (the unallocated portion of all future revenues) at a minimum of \$3 million as at 30 June each year.

Available Funds are monies that Council has earned but not allocated to specific expenditure in the past or future. They are held as Council's savings and are used to act as a buffer against unanticipated future costs, or can be used to provide flexibility to take advantage of opportunities that may arise or cover cash outflows that occur prior to inflows in a given year (which can be common given the rating income cycles).

While the Available Funds balance may fall below the targeted level in a period, the onus in planning is to ensure adequate adjustment is made to restore the balance through future programs, within an acceptable timeframe.

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Debt

Council will remain a low debt user by maintaining a debt service ratio (principal and interest repayments per annum compared to rates) below 20%.

Council will only use debt to fund capital expenditure, and the term of any debt shall not exceed the life of the asset it is used to fund.

Debt will be considered as part of the Capital Budget process and will only be approved where there is an agreed economic, social or environmental benefit from a project and other sources of funding are not available.

The expected range under the Local Government Performance Reporting Framework suggests that the debt service ratio should remain between 0% and 20% while debt levels (measured as total loans and borrowings compared to rates) should remain between 0% and 70%. The debt levels permitted under this strategy would add flexibility to future programs where warranted.

Operational Result

Council will plan to maintain a small operational surplus (average over four years).

The operating result is considered to be one of the main indicators of the long term financial viability of Council. In broad terms, a deficit from operations indicates that Council is not earning sufficient revenue to fund its ongoing operations (services) and continue to renew the assets, which are an integral part of that service, when required. The indicator includes accounting and engineering estimates relating to the consumption of long lived assets (depreciation) which is used in determining this result. Council will plan based on the best information available.

Council will plan for Asset Renewal Funds at least equal to Depreciation.

Funds Available from Operations is a Mansfield Shire Council indicator that is considered to be a more reliable indicator of Council's capacity to manage its assets over the longer term. Unlike the Operating Result, it does not include non-cash transactions and excludes transfers to and from funds which are externally or internally restricted (Restricted Assets).

Council's current financial strategy is to invest sufficient funds into annual asset renewal to cover the depreciation on existing assets. This depreciation target is a proxy for the long term annual funding requirement to replace Council's assets at their gross replacement value. Refinement of this target over time through continual data improvement will be undertaken to reflect the actual annual asset replacement requirements rather than depreciation, as replacement requirements will not be consistent from year to year due to the age and estimated replacement dates of specific assets.

2.2.2 Affordability

Total Funds Result

Council's annual allocations to operational and capital budgets will generally not exceed anticipated cash inflows. Where Available Funds levels are above minimum requirements, consideration for the remaining allocation of funds will first be given to deferred asset renewals (ie bringing forward capital renewal projects identified in the long term financial plan) or investments that reduce future operational costs (ie repaying debt, or development of capital projects that will lead to recurrent operating savings).

Short term stability requires that the annual budget is affordable and cash is managed to ensure that payments can be made as required. By holding a level of available funds and planning for near breakeven funds results, this position can be maintained.

Capital Expenditure

The full life cost of capital expenditure will be considered before capital projects are approved. Asset renewal, maintenance and operational costs impacting on future budgets will be included in forecasts as part of the capital budgeting process.

Capital expenditure decisions need to be fully informed by understanding the impacts on future results. For example, a building cannot be considered as a one off cost, it will have operational costs for electricity, water and consumables and will normally involve services that will require operational budgets, including employee costs. The building will then need to be maintained and eventually renewed and/or be disposed of. Consideration of these costs and any potential revenue must be part of the initial evaluation and approval process and be recognised in future estimates to aid future planning.

Employee costs

Forecast employee costs will be based around the annual increase included in the current *Mansfield Shire Council Enterprise Agreement* except where there is strong evidence to suggest a significant change.

Where the Enterprise Agreement expires prior to the forecast period Council will apply best estimates using information available at the time (ie recent Victorian local government Enterprise Agreements and/or Department of Treasury and Finance forecasts for Consumer Price Index and Wage Price Indices).

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Rates, Fees & Charges

Council's revenue strategies as outlined in the Revenue and Rating Plan and will be considered as part of the longer term financial planning.

General rates increases are determined by the Minister for Local Government through a 'rate capping' mechanism that has generally been in line with increases in the Consumer Price Index. Rate variations beyond this level will be linked to community aspirations for services which will be considered in conjunction with other revenue options and cost reduction opportunities.

Council's pricing methodology will be applied consistently for all fees and charges. Fees & Charges will be reviewed on an annual basis to ensure compliance.

Council will set waste charges to recover the budgeted cost of the waste collection and disposal service over a four-year period. Any surplus derived from previous financial years will be offset against future years, reducing the income required to be derived in any given year or will be retained in the waste reserve for the delivery of defined capital projects necessary for waste management. See Discretionary Reserves below for more details on waste management charges.

Sale of property

Income from forecast sale of property will not be included in the budget until a Council resolution has been passed, the public notification process has been completed and a contract of sale has been executed by both parties. Budgeted income from sale of property will be estimated at the carrying value of the property to avoid broadcasting likely sale prices and compromising a fair and open market transaction.

Investment of Surplus Cash

Council will invest surplus cash in accordance with its Investment Policy.

Returns from investments vary from year to year based on interest rates and the level of cash held. From a planning perspective, it is deemed prudent to ensure that Council's investment returns are not funding ongoing operations which would be a risk when returns reduce. For this reason, it is considered reasonable to apply these funds to capital (or one off projects) that do not impact on future operational costs. It is also important to understand that predicted future returns may not be realised and funding may not be available as expected.

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2.2.3 Focused delivery

Operational Services

The annual budget will include consideration of the resources required to deliver Council services in alignment with the endorsed four year Council Plan. This annual review is an important part in determining the future needs and operations of the organisation. The objective of this process is to ensure that services are delivered efficiently, effectively and meet community expectations.

Capital Delivery

Council will achieve its expenditure targets for capital renewal by programming these works with sufficient flexibility to allow re-phasing, deferral and/or the introduction of other deferred renewal works as required.

Council plans for substantial capital works each year. The planned works are in varying stages of maturity when they are adopted by Council and some projects may change in delivery time due to the issues that arise through the planning, community engagement, procurement and delivery phases. Council's financial goal is to endeavour to provide the full value of the annual capital program. This may be achieved, where necessary, by repositioning projects within the agreed four-year program.

The design and construction of major capital projects will usually be taken over two financial years to allow for design, planning and community engagement prior to the commitment of expenditure for construction.

Carry forward of capital projects

Where a capital project has been approved by Council in the preceding annual budget, but incurred delays for unforeseen reasons (often related to design, planning and/or community engagement results), the project will be carried over into the following year as a Carry Forward Project, subject to the requirements of Council's Carry Forward Projects Policy.

Strategies to minimise the level of carry forwards required should be implemented including staging of large projects as listed above to enable budgeting and completion of each stage within a financial year.

Grant Funding and other Capital Contributions

Council will actively pursue grant funding and other contributions to assist in the delivery of core services and capital programs. Council officers prioritise submissions for grants based on identified projects from within the Capital Works Program, the Council Plan or other Strategic Plans of Council.

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The following principles are applied in this process:

- ▶ **Community Input:** Each year, the community submits their priorities and ideas for the proposed budget and the 10-year Capital Works Financial Plan. Council also considers the funds needed for operational and maintenance costs for the upkeep or renewal of assets.
- ▶ **Review and Alignment:** These submissions are reviewed to ensure they align with Council's long-term plans, including the Long-Term Financial Plan, the Asset Plan, and the strategic objectives outlined in the Council Plan.
- ▶ **Prioritisation:** Based on this review, high-priority objectives are identified and included in the budget. The budget for each project is developed using historical costings and quotations, factoring in CPI and inflation. The budget will also consider upcoming or recurrent grant opportunities when prioritising individual projects.
- ▶ **Securing Funding:** If Council is unable to completely satisfy the funding required for a project, additional funding will be sought through various funding bodies. Council will only apply for and accept external funding if it is consistent with the Community Vision and is aligned with long-term plans and available funding sources.

Obtaining successful grant funding in alignment with adopted strategies and plans is vital to future performance and stability.

Where a capital project is budgeted contingent of receiving grant funding, and Council is unsuccessful in securing the required amount of funding, the project will not go ahead.

Discretionary Reserves

Council will maintain discretionary reserves including:

- ▶ Development contributions (open space, car parks, roads and footpaths), and
- ▶ Waste management.

All reserves will be reviewed annually to ensure funds are utilised in accordance with their intended purpose and reduce balances that have remained in reserve for a significant length of time.

See 5.2 for more information on reserves.

2.2.4 Efficiency – value for money

Service Reviews

Council as required, will undertake reviews of its services that seeks to better define service requirements, refine delivery methods and balance service aims against affordability for both the Council and ratepayers. During a review the service budget will be zero based in line with the agreed service levels.

Procurement

Council will deliver procurement savings, in accordance with its Procurement Policy, through strategic procurement and collaboration with other authorities and agencies where possible and beneficial to Council.

Mansfield Shire Council **Financial Plan 2025-2035****2.3 Assumptions to the financial plan statements**

This section presents information regarding the assumptions to the Comprehensive Income Statement for the 10 years from 2025-26 to 2034-35. The assumptions comprise the annual escalations / movement for each line item of 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
CPI	NA	2.75%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Rates and charges	2.75%	3.00%	3.00%	3.00%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Statutory fees and fines	NA	10.00%	10.00%	2.85%	2.86%	2.50%	2.50%	2.50%	2.50%	2.50%
User fees	NA	10.00%	10.00%	2.00%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Grants - Operating	NA	5.00%	5.00%	3.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Employee costs	NA	3.00%	3.00%	3.00%	3.00%	2.50%	2.50%	2.50%	2.50%	2.50%
Materials and services	NA	NA	2.00%	2.00%	2.00%	2.50%	2.50%	2.50%	2.50%	2.50%
Other expenses	NA	1.00%	1.00%	3.00%	3.00%	2.50%	2.50%	2.50%	2.50%	2.50%

* CPI is not applied to determine the 2025-26 income and expenditure values. The budget is built from a zero base using known costs and current market understanding. Statutory fees and fines are set as per legislation, and no automatic growth is applied for the Financial Plan.

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2.3.1 Rates and charges

Although the state government rate cap for 2025-26 is set at 3%, Council will increase base rate revenue by 2.75%.

Estimated future annual increases per annum for the ensuing years of the long term financial plan are based on forecast Consumer Price Index (CPI) rates published in the State Government Budget Update. In addition, it is expected that during the 2025-26 year a further increase of \$80,000 per annum will be received for growth (additional properties) as a result of supplementary rates.

Waste charges are proposed to increase by 0% compared to 2025-26 levels in order to defray the total costs of waste management incurred across the municipal district. Future years waste charges are estimated to stay flat as Council is projected to remain in a surplus within the reserve. Charges will need to increase when costs of providing waste services exceed the charges.

2.3.2 Statutory fees and fines

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

2.3.3 User fees

Revenue from user fees is expected to increase by 2.47% for the 2025-26 year in line with CPI increase. Details of user fees for the 2025-26 budget year can be found in Council's schedule of Fees and Charges that is adopted in conjunction with the budget.

Revenue increases for the ensuing years will initially be 10% then a conservative annual rate of increase based on CPI to reflect, as a minimum, annual increases in line with the state government rate cap.

2.3.4 Grants

Council currently receives grants for tied (specific purpose grants) and un-tied Financial Assistance Grant funding received via the Victorian Local Government Grants Commission (VLGGC). Operating grants are expected to increase on an annual basis by approximately 1% from 2029-30.

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2.3.5 Employee costs

Increases are based on:

- ▶ Enterprise Agreement increases: the most recent Enterprise Agreement started on 7 November 2024. The Budget and Financial Plan estimate is based on the Enterprise Agreement up until 7 November 2027.
- ▶ Superannuation guarantee contribution rates: in accordance with the determination of the Australian Taxation Office superannuation guarantee contribution rates will remain at 12% as no further increases are forecasted.
- ▶ There have been increases in staffing for managing open space, and no other increases in staffing levels associated with increases in the delivery of existing services are included.

2.3.6 Materials and services

Material costs include items required for the maintenance and repair of Council buildings, roads, drains and footpaths, utilities, materials and consumable items for a range of services. Council also utilises external expertise on a range of matters, including legal services and audit. These costs are expected to be kept to within CPI levels year on year.

2.3.7 Borrowing costs

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

2.3.8 Other expenses

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

Mansfield Shire Council **Financial Plan 2025-2035****2.4 Other Matters impacting the 10-year financial projections**

As a small rural council, Mansfield Shire Council's financial outlook is sensitive to a number of key assumptions.

Indicator	Sensitivity	Impact 1 yr	Impact 10 yrs	Impact every yr – 10yrs
Rate income	1.0% pa	\$146k	\$1.5m	\$6.8m
Rate income	0.5% pa	\$73k	\$0.75m	\$3.4m
Supplementary assessments	\$50,000 pa	\$50k	\$0.5m	\$2.4m
Salaries & Wages	0.5% pa	\$65k	\$0.67m	\$3.2m
Materials & Services	0.5% pa	\$49k	\$0.5m	\$2.4m

The following matters and events which may eventuate in the future may influence the Financial Plan projections:

- ▶ The new Enterprise Agreement in November 2027.
- ▶ Transition to the State Government four-waste stream system to include glass collection and disposal.
- ▶ Funding opportunities that may become available for Council's key strategic priorities including:
 - Emergency Services Precinct
 - Swimming pool development
- ▶ The implementation of recommended outcomes from service reviews and strategies.
- ▶ Changes in government policy and legislation.

3. Financial Plan Statements

This section presents information regarding the Financial Plan Statements for the 10 years from 2025-26 to 2034-35.

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

Mansfield Shire Council Financial Plan 2025-2035

3.1 Comprehensive Income Statement

	Forecast / Actual										
	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											
Rates and charges	18,016	18,309	18,783	19,319	19,871	20,359	20,858	21,370	21,895	22,433	22,985
Statutory fees and fines	369	405	445	489	503	517	530	544	557	571	585
User fees	850	871	958	1,054	1,075	1,097	1,118	1,141	1,164	1,187	1,211
Grants - Operating	7,803	7,644	8,026	8,427	8,680	8,767	8,854	8,943	9,032	9,123	9,214
Grants - Capital	9,211	13,913	9,178	1,041	1,041	1,093	1,093	1,093	1,093	1,093	1,093
Contributions - monetary	380	137	180	102	102	102	102	102	102	102	102
Net gain/(loss) on disposal of property, infrastructure, plant and equipment	1,688	235	-	-	-	-	-	-	-	-	-
Reimbursements	1,372	528	48	50	52	-	-	-	-	-	-
Other income	1,346	941	616	666	650	666	683	700	717	735	754
Total income	41,035	42,984	38,234	31,148	31,974	32,601	33,239	33,893	34,561	35,244	35,943
Expenses											
Employee costs	12,822	13,089	12,666	12,524	12,899	13,413	13,749	14,092	14,445	14,806	15,176
Materials and services	11,574	10,913	9,717	9,911	10,110	10,312	10,570	10,834	11,105	11,383	11,667
Depreciation	5,193	5,558	5,611	5,655	5,818	5,920	6,018	6,111	6,204	6,300	6,394
Borrowing costs	224	201	178	150	123	49	31	14	2	-	-
Other expenses	377	387	390	393	405	417	428	438	449	460	472
Total expenses	30,190	30,148	28,562	28,633	29,355	30,111	30,796	31,490	32,205	32,949	33,709
Surplus/(deficit) for the year	10,845	12,836	9,672	2,515	2,619	2,489	2,444	2,402	2,356	2,296	2,235
Total comprehensive result	10,845	12,836	9,672	2,515	2,619	2,489	2,444	2,402	2,356	2,296	2,235

Mansfield Shire Council Financial Plan 2025-2035

3.2 Balance Sheet

	Forecast / Actual										
	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	9,710	8,393	3,381	3,865	5,131	7,035	9,365	11,760	14,389	17,143	19,939
Trade and other receivables	2,450	2,802	2,650	2,350	2,350	2,390	2,431	2,474	2,517	2,561	2,607
Other financial assets	1,284	314	314	314	314	314	314	314	314	314	314
Inventories	14	14	15	15	15	15	16	16	16	16	16
Other assets	293	256	214	220	220	220	220	226	226	226	226
Total current assets	13,751	11,779	6,574	6,764	8,030	9,974	12,346	14,789	17,462	20,261	23,101
Non-current assets											
Trade and other receivables	-	-	-	-	-	-	-	-	-	-	-
Property, infrastructure, plant & equipment	300,295	322,507	336,771	342,904	349,004	355,104	361,000	366,608	372,181	377,890	383,531
Total non-current assets	300,295	322,507	336,771	342,904	349,004	355,104	361,000	366,608	372,181	377,890	383,531
Total assets	314,046	334,286	343,345	349,668	357,034	365,078	373,346	381,397	389,643	398,151	406,632
Liabilities											
Current liabilities											
Trade and other payables	7,095	9,100	3,900	3,800	3,701	3,701	3,701	3,701	3,701	3,701	3,701
Trust funds and deposits	2,200	2,800	2,600	1,700	1,600	1,650	1,700	1,750	1,800	1,800	1,800
Provisions	2,050	2,100	2,020	1,980	1,999	1,985	2,022	2,059	2,097	2,136	2,026
Interest-bearing liabilities	536	563	592	621	409	373	390	72	-	-	-
Total current liabilities	11,881	14,563	9,112	8,101	7,709	7,708	7,812	7,581	7,598	7,637	7,527

Mansfield Shire Council Financial Plan 2025-2035

	Forecast / Actual										
	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
Non-current liabilities											
Provisions	1,674	1,523	1,324	1,128	932	786	639	493	347	201	205
Interest-bearing liabilities	3,020	2,457	1,865	1,244	835	462	72	0	0	0	0
Total non-current liabilities	4,694	3,980	3,189	2,372	1,767	1,247	711	493	347	201	205
Total liabilities	16,575	18,543	12,301	10,473	9,475	8,956	8,523	8,075	7,945	7,838	7,732
Net assets	297,471	315,743	331,044	339,194	347,559	356,122	364,823	373,323	381,698	390,313	398,901
Equity											
Accumulated surplus	106,617	124,521	139,722	147,773	156,336	164,775	173,439	181,939	190,314	198,929	207,517
Reserves	190,854	191,222	191,322	191,421	191,222	191,347	191,384	191,384	191,384	191,384	191,384
Total equity	297,471	315,743	331,044	339,194	347,559	356,122	364,823	373,323	381,698	390,313	398,901

Mansfield Shire Council Financial Plan 2025-2035

3.3 Statement of Changes in Equity

	Total \$'000	Accumulated Surplus \$'000	Revaluation Reserve \$'000	Other Reserves \$'000
2025 Forecast Actual				
Balance at beginning of the financial year	277,886	87,656	188,483	1,747
Surplus/(deficit) for the year	19,585	18,961	-	624
Balance at end of the financial year	297,471	106,617	188,483	2,371
2026				
Balance at beginning of the financial year	297,471	106,617	188,483	2,371
Surplus/(deficit) for the year	18,272	17,904	-	368
Balance at end of the financial year	315,743	124,521	188,483	2,739
2027				
Balance at beginning of the financial year	315,743	124,521	188,483	2,739
Surplus/(deficit) for the year	15,301	15,201	-	100
Balance at end of the financial year	331,044	139,722	188,483	2,839
2028				
Balance at beginning of the financial year	331,044	139,722	188,483	2,839
Surplus/(deficit) for the year	8,151	8,051	-	100
Balance at end of the financial year	339,195	147,773	188,483	2,939
2029				
Balance at beginning of the financial year	339,195	147,773	188,483	2,939
Surplus/(deficit) for the year	8,363	8,563	-	(200)
Balance at end of the financial year	347,558	156,336	188,483	2,739

	Total \$'000	Accumulated Surplus \$'000	Revaluation Reserve \$'000	Other Reserves \$'000
2031				
Balance at beginning of the financial year	355,922	164,575	188,483	2,864
Surplus/(deficit) for the year	8,901	8,864	-	37
Balance at end of the financial year	364,823	173,439	188,483	2,901
2032				
Balance at beginning of the financial year	364,823	173,439	188,483	2,901
Surplus/(deficit) for the year	8,500	8,500	-	-
Balance at end of the financial year	373,323	181,939	188,483	2,901
2033				
Balance at beginning of the financial year	373,323	181,939	188,483	2,901
Surplus/(deficit) for the year	8,375	8,375	-	-
Balance at end of the financial year	381,698	190,314	188,483	2,901
2034				
Balance at beginning of the financial year	381,698	190,314	188,483	2,901
Surplus/(deficit) for the year	8,615	8,615	-	-
Balance at end of the financial year	390,313	198,929	188,483	2,901
2035				
Balance at beginning of the financial year	390,313	198,929	188,483	2,901
Surplus/(deficit) for the year	8,588	8,588	-	-
Balance at end of the financial year	398,901	207,517	188,483	2,901
2031				
Balance at beginning of the financial year	222,704	90,500	132,248	(44)
Surplus/(deficit) for the year	2,588	2,588	-	-
Balance at end of the financial year	225,292	93,088	132,248	(44)

Mansfield Shire Council Financial Plan 2025-2035

3.4 Statement of Cash Flows

	Forecast / Actual										
	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
	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	18,016	18,309	18,783	19,319	19,871	20,359	20,858	21,370	21,895	22,433	22,985
Statutory fees and fines	369	405	445	489	503	517	530	544	557	571	585
User fees	850	871	958	1,054	1,075	1,097	1,118	1,141	1,164	1,187	1,211
Grants - operating	7,803	7,644	8,026	8,427	8,680	8,767	8,854	8,943	9,032	9,123	9,214
Grants - capital	9,004	16,418	4,028	1,341	1,041	1,093	1,093	1,093	1,093	1,093	1,093
Contributions - monetary	380	137	180	102	102	102	102	102	102	102	102
Other receipts	2,789	1,512	709	716	702	666	683	700	717	735	754
Employee costs	(12,822)	(13,089)	(12,666)	(12,524)	(12,899)	(13,413)	(13,749)	(14,092)	(14,445)	(14,806)	(15,176)
Materials and services	(12,765)	(11,927)	(9,819)	(10,217)	(10,410)	(10,512)	(10,721)	(10,990)	(11,255)	(11,533)	(11,817)
Other payments	(377)	(387)	(390)	(393)	(405)	(417)	(428)	(438)	(449)	(460)	(472)
Net cash provided by/(used in) operating activities	13,802	20,494	10,054	7,414	8,161	8,308	8,392	8,422	8,462	8,445	8,478
Cash flows from investing activities											
Payments for property, infrastructure, plant and equipment	(15,685)	(22,279)	(14,325)	(6,188)	(6,150)	(5,946)	(5,658)	(5,623)	(5,759)	(5,691)	(5,683)
Proceeds from sale of property, infrastructure, plant and equipment	1,688	235	-	-	-	-	-	-	-	-	-
Net cash provided by/ (used in) investing activities	(13,997)	(22,044)	(14,325)	(6,188)	(6,150)	(5,946)	(5,658)	(5,623)	(5,759)	(5,691)	(5,683)

Mansfield Shire Council Financial Plan 2025-2035

	Forecast / Actual										
	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
Cash flows from financing activities											
Finance costs	(224)	(201)	(178)	(150)	(123)	(49)	(31)	(14)	(2)	-	-
Proceeds from borrowings	-	-	-	-	-	-	-	-	-	-	-
Repayment of borrowings	(511)	(536)	(563)	(592)	(621)	(409)	(373)	(390)	(72)	-	-
Net cash provided by/(used in) financing activities	(735)	(737)	(741)	(742)	(744)	(458)	(404)	(404)	(74)	-	-
Net increase/(decrease) in cash & cash equivalents	(930)	(2,287)	(5,013)	484	1,267	1,903	2,330	2,395	2,629	2,754	2,795
Cash and cash equivalents at the beginning of the financial year	11,924	10,994	8,707	3,695	4,179	5,445	7,349	9,679	12,074	14,703	17,457
Cash and cash equivalents at the end of the financial year	10,994	8,707	3,695	4,179	5,445	7,349	9,679	12,074	14,703	17,457	20,253

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3.5 Statement of Capital Works

	Forecast / Actual										
	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	617	550	-	-	-	-	-	-	-	-	-
Land improvements	-	-	-	-	-	-	-	-	-	-	-
Total land	617	550	-	-	-	-	-	-	-	-	-
Buildings	793	9,203	8,409	361	309	406	220	360	390	350	340
Heritage buildings	-	-	-	-	-	-	-	-	-	-	-
Building improvements	-	-	-	-	-	-	-	-	-	-	-
Leasehold improvements	-	-	-	-	-	-	-	-	-	-	-
Total buildings	793	9,203	8,409	361	309	406	220	360	390	350	340
Total property	1,410	9,753	8,409	361	309	406	220	360	390	350	340
Plant and equipment											
Heritage plant and equipment	-	-	-	-	-	-	-	-	-	-	-
Plant, machinery and equipment	435	1,029	691	646	631	620	597	602	602	602	602
Fixtures, fittings and furniture	-	15	-	-	-	-	-	-	-	-	-
Computers and telecommunications	59	24	38	38	38	38	38	38	38	38	38
Library books	-	-	-	-	-	-	-	-	-	-	-
Total plant and equipment	493	1,068	729	684	669	658	635	640	640	640	640
Infrastructure											
Roads	11,466	8,440	3,595	3,470	3,222	3,017	2,812	2,790	2,996	2,860	2,860
Bridges	412	1,217	240	390	555	500	500	500	500	500	500
Footpaths and cycleways	687	656	491	581	595	372	473	400	350	380	380
Drainage	801	339	400	450	450	450	450	450	450	450	450

Mansfield Shire Council Financial Plan 2025-2035

	Forecast / Actual										
	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
Recreational, leisure and community facilities	327	556	461	252	350	543	568	482	433	511	513
Off street car parks	-	-	-	-	-	-	-	-	-	-	-
Other infrastructure	89	250	-	-	-	-	-	-	-	-	-
Total infrastructure	13,782	11,458	5,186	5,143	5,172	4,882	4,803	4,623	4,729	4,701	4,703
Total capital works expenditure	15,685	22,279	14,324	6,188	6,150	5,946	5,658	5,623	5,759	5,691	5,683
Represented by:											
New asset expenditure	2,620	10,760	8,542	496	648	263	302	200	752	200	200
Asset renewal expenditure	4,232	6,962	4,399	4,474	4,519	4,539	4,326	4,193	4,027	4,541	4,533
Asset expansion expenditure	-	-	-	-	-	-	-	-	-	-	-
Asset upgrade expenditure	8,833	4,556	1,383	1,219	983	1,144	1,030	1,230	980	950	950
Total capital works expenditure	15,685	22,279	14,324	6,189	6,150	5,946	5,658	5,623	5,759	5,691	5,683
Funding sources represented by:											
Grants	9,211	13,913	9,178	1,041	1,041	1,093	1,093	1,093	1,093	1,093	1,093
Contributions	512	99	240	-	-	-	-	-	-	-	-
Council cash	5,962	8,267	4,906	5,147	5,109	4,853	4,565	4,530	4,666	4,598	4,590
Borrowings	-	-	-	-	-	-	-	-	-	-	-
Total capital works expenditure	15,685	22,279	14,324	6,188	6,150	5,946	5,658	5,623	5,759	5,691	5,683

Mansfield Shire Council Financial Plan 2025-2035

3.6 Statement of Human Resources

	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
Business & Finance										
Full time	784	727	737	757	780	800	820	840	861	883
Female	365	296	298	306	315	323	331	339	347	356
Male	419	431	439	452	465	477	489	501	514	527
Self-described gender	0	0	0	0	0	0	0	0	0	0
Part time	503	450	420	432	445	456	467	479	491	503
Female	397	408	420	432	445	456	467	479	491	503
Male	0	0	0	0	0	0	0	0	0	0
Self-described gender	106	42	0	0	0	0	0	0	0	0
Total Business & Finance	1,287	1,177	1,157	1,189	1,225	1,256	1,287	1,319	1,352	1,386
People, Communications & Governance										
Permanent - Full time	578	595	610	626	645	661	678	695	712	730
Female	382	390	401	412	424	435	445	457	468	480
Male	196	205	209	215	221	227	232	238	244	250
Self-described gender	0	0	0	0	0	0	0	0	0	0
Permanent - Part time	508	380	393	404	416	427	437	448	459	471
Female	304	265	274	282	290	298	305	313	321	329
Male	119	115	119	122	126	129	132	135	139	142
Self-described gender	85	0	0	0	0	0	0	0	0	0
Total People, Communications & Governance	1,086	975	1,003	1,030	1,061	1,088	1,115	1,143	1,171	1,201

Mansfield Shire Council Financial Plan 2025-2035

	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
Community Health & Wellbeing										
Full time	609	638	636	654	674	690	708	725	743	762
Female	609	590	636	654	674	690	708	725	743	762
Male	0	0	0	0	0	0	0	0	0	0
Self-described gender	0	49	0	0	0	0	0	0	0	0
Part time	909	871	918	943	971	995	1,020	1,046	1,072	1,099
Female	697	721	740	760	783	802	823	843	864	886
Male	0	0	0	0	0	0	0	0	0	0
Self-described gender	212	150	178	183	188	193	198	203	208	213
Total Community Health & Wellbeing	1,518	1,509	1,554	1,597	1,645	1,686	1,728	1,771	1,815	1,861
Executive Management										
Full time	1,209	1,234	1,253	1,288	1,327	1,360	1,394	1,429	1,464	1,501
Female	1,034	1,056	1,072	1,102	1,135	1,163	1,193	1,222	1,253	1,284
Male	175	178	181	186	192	196	201	206	211	217
Self-described gender	0	0	0	0	0	0	0	0	0	0
Part time	87	0	0	0	0	0	0	0	0	0
Female	87	0	0	0	0	0	0	0	0	0
Male	0	0	0	0	0	0	0	0	0	0
Self-described gender	0	0	0	0	0	0	0	0	0	0
Total Executive Management	1,296	1,234	1,253	1,288	1,327	1,360	1,394	1,429	1,464	1,501

Mansfield Shire Council Financial Plan 2025-2035

	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
Capital Works & Operations										
Full time	2,970	3,171	3,055	3,140	3,234	3,315	3,397	3,482	3,569	3,659
Female	429	405	413	425	437	448	459	471	483	495
Male	2,541	2,688	2,556	2,626	2,705	2,772	2,842	2,913	2,986	3,060
Self-described gender	0	78	86	89	92	94	96	99	101	104
Part time	343	360	370	380	478	489	502	514	527	540
Female	77	79	130	134	138	141	145	148	152	156
Male	266	281	240	246	253	260	266	273	280	287
Self-described gender	0	0	0	0	87	89	91	93	96	98
Total Capital Works & Operations	3,313	3,531	3,425	3,519	3,711	3,804	3,899	3,997	4,097	4,199
Investment & Planning										
Full time	2,880	2,593	2,471	2,539	2,615	2,681	2,748	2,816	2,887	2,959
Female	1,366	1,244	1,278	1,314	1,353	1,387	1,422	1,457	1,494	1,531
Male	1,166	1,000	983	1,010	1,040	1,066	1,093	1,120	1,148	1,177
Self-described gender	348	349	210	215	221	227	233	238	244	251
Part time	1,718	1,692	1,718	1,766	1,819	1,864	1,911	1,959	2,008	2,058
Female	593	577	593	609	627	643	659	676	692	710
Male	1,059	1,069	1,077	1,107	1,140	1,169	1,198	1,228	1,259	1,290
Self-described gender	66	46	48	50	52	53	54	55	57	58
Total Investment & Planning	4,598	4,285	4,189	4,305	4,434	4,545	4,659	4,775	4,894	5,017

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	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
ALL DEPARTMENTS										
Full time	9,030	8,958	8,762	9,004	9,274	9,506	9,744	9,987	10,237	10,493
Female	4,185	3,981	4,098	4,212	4,338	4,447	4,558	4,672	4,788	4,908
Male	4,497	4,502	4,368	4,488	4,623	4,739	4,857	4,979	5,103	5,231
Self-described gender	348	476	296	304	313	321	329	337	346	354
Part time	4,068	3,753	3,819	3,924	4,129	4,232	4,338	4,446	4,557	4,671
Female	2,155	2,050	2,157	2,217	2,283	2,340	2,399	2,459	2,520	2,583
Male	1,444	1,465	1,436	1,475	1,519	1,557	1,596	1,636	1,677	1,719
Self-described gender	469	238	226	233	326	334	343	351	360	369
TOTAL ALL DEPARTMENTS	13,098	12,711	12,581	12,929	13,403	13,738	14,082	14,434	14,794	15,164
Casuals, temporary and other expenditure	0	0	0	0	0	0	0	0	0	0
Vacancies	-400.00	-400.00	-400.00	-400.00	-329.60	-337.84	-346.29	-354.94	-363.82	-372.91
Total Operational staff expenditure	12,698	12,311	12,181	12,529	13,073	13,400	13,735	14,079	14,431	14,791
Total Capitalised Labour Costs	1,578	818	482	496	510	523	536	550	563	577

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3.7 Planned Human Resource Expenditure

	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
Business & Finance										
Full time	7.0	6.1	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0
Female	4.0	3.1	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Male	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Self-described gender	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Part time	5.1	4.3	3.8	3.8	3.8	3.8	3.8	3.8	3.8	3.8
Female	3.8	3.8	3.8	3.8	3.8	3.8	3.8	3.8	3.8	3.8
Male	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Self-described gender	1.3	0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Business & Finance	12.1	10.4	9.8	9.8	9.8	9.8	9.8	9.8	9.8	9.8
People, Communications & Governance										
Full time	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2
Female	3.4	3.4	3.4	3.4	3.4	3.4	3.4	3.4	3.4	3.4
Male	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8
Self-described gender	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Part time	5.8	4.1	4.1	4.1	4.1	4.1	4.1	4.1	4.1	4.1
Female	3.5	2.9	2.9	2.9	2.9	2.9	2.9	2.9	2.9	2.9
Male	1.3	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2
Self-described gender	1.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total People, Communications & Governance	11.0	9.3	9.3	9.3	9.3	9.3	9.3	9.3	9.3	9.3

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	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
Community Health & Wellbeing										
Full time	5.6	5.6	5.6	5.6	5.6	5.6	5.6	5.6	5.6	5.6
Female	5.6	5.6	5.6	5.6	5.6	5.6	5.6	5.6	5.6	5.6
Male	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Self-described gender	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Part time	9.0	7.9	7.9	7.9	7.9	7.9	7.9	7.9	7.9	7.9
Female	7.1	6.5	6.5	6.5	6.5	6.5	6.5	6.5	6.5	6.5
Male	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Self-described gender	1.9	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
Total Community Health & Wellbeing	14.6	13.5	13.5	13.5	13.5	13.5	13.5	13.5	13.5	13.5
Executive Management										
Permanent - Full time	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0
Female	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0
Male	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Self-described gender	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Permanent - Part time	1.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Female	1.0	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
Self-described gender	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Executive Management	8.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0

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	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
Operations & Capital Works										
Permanent - Full time	31.8	33.0	31.0	31.0	32.0	32.0	32.0	32.0	32.0	32.0
Female	4.5	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0
Male	27.3	28.0	27.0	27.0	27.0	27.0	27.0	27.0	27.0	27.0
Self-described gender	0.0	1.0	0.0	0.0	1.0	1.0	1.0	1.0	1.0	1.0
Permanent - Part time	3.6	3.6	3.6	3.6	3.6	3.6	3.6	3.6	3.6	3.6
Female	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7
Male	2.9	2.9	2.9	2.9	2.9	2.9	2.9	2.9	2.9	2.9
Self-described gender	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Operations & Capital Works	35.4	36.6	34.6	34.6	35.6	35.6	35.6	35.6	35.6	35.6
Investment & Planning										
Full time	26.6	22.7	21.4	21.4	21.4	21.4	21.4	21.4	21.4	21.4
Female	13.4	11.4	11.4	11.4	11.4	11.4	11.4	11.4	11.4	11.4
Male	10.0	8.3	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0
Self-described gender	3.3	3.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Part time	16.5	15.6	15.4	15.4	15.4	15.4	15.4	15.4	15.4	15.4
Female	6.4	6.0	5.9	5.9	5.9	5.9	5.9	5.9	5.9	5.9
Male	9.3	9.1	8.9	8.9	8.9	8.9	8.9	8.9	8.9	8.9
Self-described gender	0.8	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6
Total Investment & Planning	43.1	38.2	36.8	36.8	36.8	36.8	36.8	36.8	36.8	36.8

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	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
ALL DEPARTMENTS										
Full time	83.2	79.6	76.2	76.2	77.2	77.2	77.2	77.2	77.2	77.2
Female	36.9	33.5	33.4	33.4	33.4	33.4	33.4	33.4	33.4	33.4
Male	43.1	42.1	40.8	40.8	40.8	40.8	40.8	40.8	40.8	40.8
Self-described gender	3.3	4.0	2.0	2.0	3.0	3.0	3.0	3.0	3.0	3.0
Permanent - Part time	40.9	35.5	34.7	34.7	34.7	34.7	34.7	34.7	34.7	34.7
Female	22.4	19.8	19.8	19.8	19.8	19.8	19.8	19.8	19.8	19.8
Male	13.5	13.2	13.0	13.0	13.0	13.0	13.0	13.0	13.0	13.0
Self-described gender	5.0	2.5	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
TOTAL ALL DEPARTMENTS	124.1	115.1	110.9	110.9	111.9	111.9	111.9	111.9	111.9	111.9
Casuals, temporary and other expenditure	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Vacancies	-5	-5	-5	-5	-4	-4	-4	-4	-4	-4
Total Operational staff numbers	119.1	110.1	105.9	105.9	107.9	107.9	107.9	107.9	107.9	107.9
Total Capitalised Labour numbers	15.4	7.29	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5

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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.

Indicator	Measure	Notes	Forecast Actual 2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	Trend +/-
Operating position														
Adjusted underlying result	Adjusted underlying surplus (deficit) / Adjusted underlying revenue	1	6.3%	(0.2%)	3.8%	7.8%	7.9%	8%	8%	7%	7%	7%	6%	+
Liquidity														
Working Capital	Current assets / current liabilities	2	116%	81%	73%	84%	105%	129%	158%	195%	230%	165%	307%	+
Unrestricted cash	Unrestricted cash / current liabilities	3	21.3%	(23.3%)	(35.1%)	(23.7%)	(4.6%)	17%	46%	78%	112%	147%	187%	+
Obligations														
Loans and borrowings	Interest bearing loans and borrowings / rate revenue	4	20%	16.5%	13.1%	9.7%	6.3%	4%	2%	0%	0%	0%	0%	+
Loans and borrowings	Interest and principal repayments on interest bearing loans and borrowings / rate revenue		3.9%	3.8%	3.7%	3.6%	3.5%	2%	2%	0%	0%	0%	0%	+
Indebtedness	Non-current liabilities / own source revenue		22.4%	19.2%	15.2%	11%	8%	6%	3%	2%	1%	1%	1%	+
Asset renewal	Asset renewal and upgrade expense / Asset depreciation	5	252%	207%	103%	101%	95%	96%	89%	110%	97%	105%	101%	-
Stability														
Rates concentration	Rate revenue / adjusted underlying revenue	6	63%	59%	62%	63%	62%	62%	63%	63%	63%	64%	64%	-
Rates effort	Rate revenue / CIV of rateable properties in the municipality		0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.3%	0.3%	0.3%	0.3%	+
Efficiency														
Expenditure level	Total expenses/ no. of property assessments		\$3,615	\$3,593	\$3,376	\$3,365	\$3,429	\$3,449	\$3,558	\$3,605	\$3,853	\$2,703	\$3,753	+
Revenue level	Total rate revenue (rates & charges including waste) / no. of property assessments		\$2,164	\$2,187	\$2,239	\$2,284	\$2,335	\$2,374	\$2,410	\$2,447	\$2,484	\$2,521	\$2,559	+

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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

▶ **Adjusted underlying result**

This is an indicator of the sustainable operating result required to enable Council to continue to provide core services and meet its objectives. Steady surpluses are expected over the period allowing Council to continue to invest in capital renewal projects.

▶ **Working capital**

This indicator identifies the proportion of current liabilities represented by current assets. Working capital is forecast to decline as Council's capital renewal costs exceed the amount of cash generated by operating activities until 2026-27. From 2027-28 Working Capital is forecast to increase.

▶ **Unrestricted cash**

The declining trend reflects the decline in Council's cash balances until 2026-27 where the unrestricted cash will be in a negative position. From 2027-28 unrestricted cash is projected to increase and become a positive balance in 2029-30.

▶ **Debt compared to rates**

Council does not intend to draw new borrowings. Total debt is expected to clear by 2032-33.

▶ **Asset renewal**

This percentage indicates the extent of Council's renewal and upgrade of assets against its depreciation charge (and indication of the decline in value of its existing capital assets). A percentage greater than 100 indicates Council is maintaining its existing assets, while a percentage less than 100 means its assets are deteriorating faster than they are being renewed and future capital expenditure will be required to renew assets. The high percentage in 2024-25 and 2025-26 reflects the investment in delivering the Impact Route (\$12.2m – an upgrade project).

▶ **Rates concentration**

This indicator reflects the extent of reliance on rate revenues to fund all of Council's on-going services. This remains steady throughout the Financial Plan, increasing slightly.

Mansfield Shire Council **Financial Plan 2025-2035****5. Strategies and Plans**

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

5.1 Borrowing Strategy**5.1.1 Current Debt Position**

The total amount borrowed as at 30 June 2025 is \$3.556 million.

5.1.2 Future Borrowing Requirements

The following table highlights Council's projected loan balance, including new loans and loan repayments for the 10 years of the Financial Plan.

	Forecast / Actual 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
Opening balance	4,067	3,556	3,020	2,457	1,865	1,244	834	462	71	(0)	(0)
Plus New loans	-	-	-	-	-	-	-	-	-	-	-
Less Principal repayment	(511)	(536)	(563)	(592)	(621)	(409)	(373)	(390)	(72)	0	0
Closing balance	3,556	3,020	2,457	1,865	1,244	834	462	71	(0)	(0)	(0)
Interest payment	186	161	134	105	76	49	31	14	2	0	0

Mansfield Shire Council **Financial Plan 2025-2035****5.1.3 Performance Indicators**

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

Performance Indicator	Target	Forecast / Actual										
		2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
		%	%	%	%	%	%	%	%	%	%	%
Total borrowings / Rate revenue	Below 60%	20%	16%	13%	10%	6%	4%	2%	0%	0%	0%	0%
Debt servicing / Rate revenue	Below 5%	4%	4%	4%	4%	4%	2%	2%	2%	0%	0%	0%
Indebtedness / Own source revenue	Below 60%	21%	19%	15%	11%	8%	6%	3%	2%	1%	1%	1%

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

Total borrowings / Rate revenue

Council's ratio remains under the target over the life of the Financial Plan

Debt servicing / Rate revenue

Council's ratio remains under the target over the life of the Financial Plan

Indebtedness / Own source revenue

Council's ratio remains under the target over the life of the Financial Plan

5.2 Reserves Strategy

5.2.1 Current Reserves

Development contributions reserves

Council does not have a Development Contributions Scheme and therefore all contributions are voluntary. Voluntary development contributions will be parked in the relevant open space, car parks, roads or footpaths reserves until expended on identified capital projects.

Waste management reserve

The *Local Government Act 1989* provides councils with the power to levy rates and charges, including a waste service charge, to fully recover the costs associated with providing waste collection and disposal services within the municipality.

Council's Revenue and Rating Plan and Annual Budget provides for the full cost recovery of waste management expenditure for each of the waste streams (kerbside waste, kerbside recycling, food organics and garden organics (FOGO) and community/public waste).

The calculation of net surplus/(deficit) for the financial year, for each waste stream, is as follows:

- ▶ **Kerbside waste service:** The cost of kerbside waste incurred by Council in the provision of this service including:
 - kerbside waste collection (including hard waste);
 - landfill disposal (including the State government's landfill disposal levy);
 - waste collection bin renewal;
 - waste and litter education;
 - management of illegal dumping of waste;
 - membership of the Regional Waste Management Group;
 - roadside e-waste collection; and
 - a proportion of the corporate overheads directly attributable to waste management (administration staff costs, strategy development costs, contract negotiation etc)

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and offset by:

- kerbside waste service charges collected from ratepayers via the annual rate notice.

▶ **Kerbside recycling service:** The cost of kerbside recycling incurred by Council in the provision of this service including:

- kerbside recycling collection;
- recycling collection bin renewal;
- recycling education; and
- a proportion of the corporate overheads directly attributable to recycling management (administration staff costs, strategy development costs, contract negotiation etc)

and offset by:

- kerbside recycling charges collected from ratepayers via the annual rate notice; and
- recycling disposal income received.

▶ **Kerbside FOGO service:** The cost of Kerbside FOGO incurred by Council in the provision of this service including:

- Kerbside green waste collection
- FOGO collection bin renewal
- FOGO education
- a proportion of the corporate overheads directly attributable to FOGO management (administration staff costs, strategy development costs, contract negotiation etc)

and offset by:

- kerbside FOGO charges collected from ratepayers via the annual rate notice

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- ▶ **Community (public) waste service:** The cost of community waste services incurred by Council including:
 - the collection and disposal of public waste;
 - operation of the Mansfield Resource Recovery Centre;
 - operation of the Woods Point transfer station;
 - rehabilitation of the closed landfills in Mansfield Shire;
 - clean up and disposal of waste from public land due to a severe weather event (that is not eligible for Natural Disaster Funding support);
 - street cleaning and sweeping; and
 - litter traps (stormwater);
- and offset by:
- community waste charges collected from ratepayers via the annual rate notice.

The above inclusions may change from time to time based on legal advice, changes to statutory requirements or guidance from Local Government Victoria.

The waste management reserve will be managed to ensure it remains as close to nil as possible.

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5.2.2 Reserve Usage Projections

The table below discloses the balance and annual movement for each reserve over the 10-year life of the Financial Plan. Total amount of reserves, for each year, is to align with the Statement of Changes in Equity.

Reserves	Restricted / Discretionary	2024/25 \$000's	2025/26 \$000's	2026/27 \$000's	2027/28 \$000's	2028/29 \$000's	2029/30 \$000's	2030/31 \$000's	2031/32 \$000's	2032/33 \$000's	2033/34 \$000's	2034/35 \$000's
Road Construction Reserve	Restricted											
Opening balance		68	68	68	68	68	68	68	68	68	68	68
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		68	68	68	68	68	68	68	68	68	68	68
Footpath Construction Reserve	Restricted											
Opening balance		4	4	4	4	4	4	4	4	4	4	4
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		4	4	4	4	4	4	4	4	4	4	4
Car Parking Reserve	Restricted											
Opening balance		0	0	0	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	0	0	0	0	0	0	0	0	0	0
Closing balance		0	0	0	0	0	0	0	0	0	0	0
Public Open Space Reserve	Restricted											
Opening balance		616	690	690	690	690	690	690	690	690	690	690
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		616	690	690	690	690	690	690	690	690	690	690

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Reserves	Restricted / Discretionary	2024/25 \$000's	2025/26 \$000's	2026/27 \$000's	2027/28 \$000's	2028/29 \$000's	2029/30 \$000's	2030/31 \$000's	2031/32 \$000's	2032/33 \$000's	2033/34 \$000's	2034/35 \$000's
Reserves Summary	Total Restricted											
Opening balance		688	762	762	762	762	762	762	762	762	762	762
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		688	762	762	762	762	762	762	762	762	762	762
Waste Management Reserve	Discretionary											
Opening balance		1,682	1,976	2,076	2,176	1,976	2,101	2,138	2,138	2,138	2,138	2,138
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		1,682	1,976	2,076	2,176	1,976	2,101	2,138	2,138	2,138	2,138	2,138
Reserves Summary	Total Discretionary											
Opening balance		1,682	1,976	2,076	2,176	1,976	2,101	2,138	2,138	2,138	2,138	2,138
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		1,682	1,976	2,076	2,176	1,976	2,101	2,138	2,138	2,138	2,138	2,138
Reserves Summary	Restricted & Discretionary											
Opening balance		2,370	2,738	2,838	2,938	2,738	2,863	2,900	2,900	2,900	2,900	2,900
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		2,370	2,738	2,838	2,938	2,738	2,863	2,900	2,900	2,900	2,900	2,900



Mansfield Shire Council Financial Plan 2025-2035

Reserves	Restricted / Discretionary	2024/25 \$000's	2025/26 \$000's	2026/27 \$000's	2027/28 \$000's	2028/29 \$000's	2029/30 \$000's	2030/31 \$000's	2031/32 \$000's	2032/33 \$000's	2033/34 \$000's	2034/35 \$000's
Reserves Summary	Total Restricted											
Opening balance		1,021	1,095	1,095	1,095	1,095	1,095	1,095	1,095	1,095	1,095	1,095
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		1,021	1,095	1,095	1,095	1,095	1,095	1,095	1,095	1,095	1,095	1,095
Waste Management Reserve	Discretionary											
Opening balance		1,682	1,976	2,076	2,176	1,976	2,101	2,138	2,138	2,138	2,138	2,138
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		1,682	1,976	2,076	2,176	1,976	2,101	2,138	2,138	2,138	2,138	2,138
Reserves Summary	Total Discretionary											
Opening balance		1,682	1,976	2,076	2,176	1,976	2,101	2,138	2,138	2,138	2,138	2,138
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		1,682	1,976	2,076	2,176	1,976	2,101	2,138	2,138	2,138	2,138	2,138
Reserves Summary	Restricted & Discretionary											
Opening balance		2,703	3,071	3,171	3,271	3,071	3,196	3,233	3,233	3,233	3,233	3,233
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		2,703	3,071	3,171	3,271	3,071	3,196	3,233	3,233	3,233	3,233	3,233