

City of Casey

FINANCIAL PLAN

2026/27 to 2035/36





Artwork by Heather Kennedy, Casey Aboriginal community member

ACKNOWLEDGEMENT OF COUNTRY

The City of Casey proudly acknowledges the traditional owners, Casey's Aboriginal communities and their rich culture and pays respect to their Elders past, present and future. We acknowledge Aboriginal people as Australia's first peoples and as the traditional owners and custodians of the land on which we work and live.

COMMITMENT TO RECONCILIATION

The City of Casey is committed to reconciliation and to strengthening respectful relationships with Aboriginal and Torres Strait Islander communities. Building on the foundations established through this work to date, we are embedding reconciliation across our systems, leadership and service delivery. Guided by the Casey Aboriginal Gathering Place, we will continue to support cultural connection, build community capacity and work in partnership to achieve lasting, positive outcomes.

DIVERSITY STATEMENT

The City of Casey is a welcoming and inclusive community, we celebrate all people with their many different stories and experiences. We believe a strong community is built on respect, belonging and shared responsibility for each other. We are committed to ensuring everyone in Casey feels valued, supported, and able to fully participate in community life.

CONTENTS

1. EXECUTIVE SUMMARY	4
2. WHO WE ARE	6
3. LEGISLATIVE REQUIREMENTS	7
4. FINANCIAL PLAN CONTEXT	8
5. FINANCIAL PLAN STATEMENTS	21
6. STRATEGIES AND PLANS	39
7. FINANCIAL PERFORMANCE INDICATORS	43

1. EXECUTIVE SUMMARY

In accordance with the Local Government Act 2020, the City of Casey (Council) is mandated to develop a comprehensive long-term financial plan spanning at least ten financial years subsequent to each Council election. The Financial Plan 2026–2036 articulates Council’s overarching financial strategy and establishes a robust framework for prudent financial management over the coming decade.

As an essential strategic instrument, the Financial Plan underpins informed, transparent, and evidence-based decision making. It ensures alignment between the Council’s financial capacity and the priorities detailed in the Council Plan 2025–2029 and the Long-Term Community Vision 2035, offering a thorough perspective on Council’s ability to fund services, infrastructure, and assets both presently and in the future.

Council continues to operate within an increasingly challenging and unpredictable financial landscape. Factors such as escalating cost-of-living pressures, international uncertainty including ongoing conflicts, and the rise in fuel and construction input costs are exerting considerable strain on the Council’s financial resources and the broader community’s wellbeing. Addressing these challenges necessitates agile and responsible responses to preserve long-term financial sustainability while meeting evolving community needs amid economic volatility. The City of Casey is one of Australia’s fastest growing communities, with the population expected to reach more than 614,000 people by 2047. Most of this growth will be in new and expanding neighbourhoods, increasing demand for roads, community facilities, open spaces and local services.

To plan ahead for this growth, the Financial Plan includes new major infrastructure to be delivered between 2027/28 and 2031/32. The build will be funded through a balanced mix of rates, existing savings (reserves), government grants and loans. Any borrowings will be carefully managed and kept within strict State Government prudential limits to ensure debt remains affordable and sustainable. Council has successfully used loans in the past to deliver important community assets, such as Bunjil Place, and is currently forecast to be debt free in 2026/27.

1.1 Purpose of the Financial Plan

This Financial Plan outlines how Council will manage its finances to continue delivering essential services, renew and expand critical infrastructure, and respond to the needs of a rapidly growing and diverse community, while maintaining financial sustainability over the long term.

The Financial Plan represents the output of the following strategy areas, which when combined, produce the financial direction for Council:

- Revenue and Rating Plan
- Capital Works Programming
- Service Improvement Programming
- Asset Management Plan
- Development Contributions Plan
- Financial Reserves Policy
- Operational requirements

1.2 Financial Sustainability Defined

Financial sustainability means Council can keep providing services and looking after assets—now and in the future—without passing unfair costs to future ratepayers. Put simply, it’s about living within our means, planning ahead, and having enough flexibility to handle unexpected changes.

The plan is guided by a set of financial goals that helps Council maintain our Financial Sustainability. These help us make budget decisions and check that Council remains affordable and resilient—for example, having enough cash for day-to-day needs, managing debt carefully, and keeping up with the cost of renewing important assets.

1.3 Link to Strategic Planning Framework

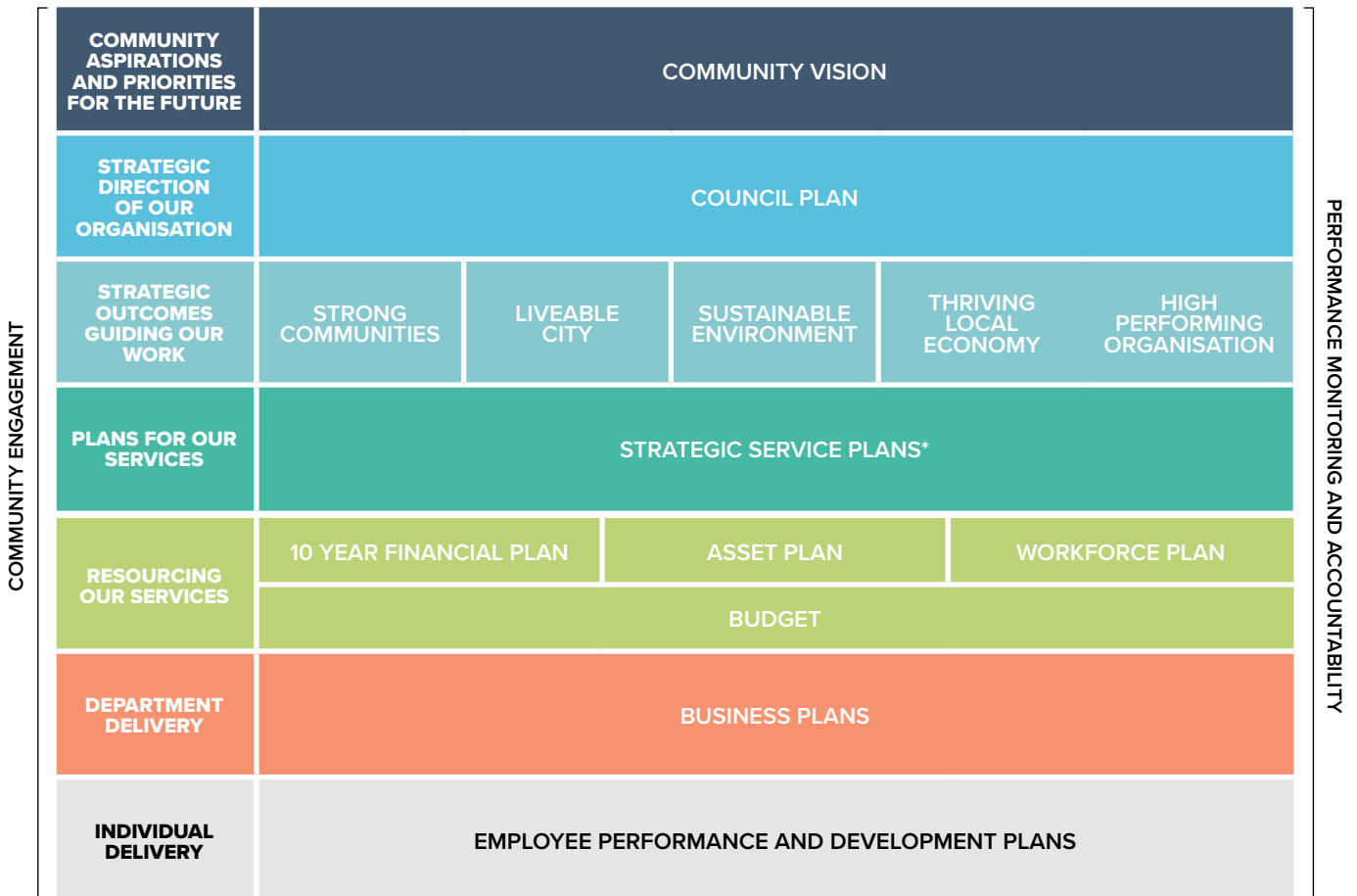
The City of Casey’s Integrated Strategic Planning Framework guides Council in identifying community needs and aspirations over the long term (the Vision), medium term (Council Plan) and short term (Annual Budget, incorporating the Annual Action Plan and Capital Works Program), and then how it will hold itself accountable (Annual Report and Audited Statements).

Principles

This 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 Plan is developed in the context of the following principles:

- Council has an integrated approach to planning, monitoring and performance reporting.
- 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.
- The Financial Plan statements articulate the 10-year financial resources necessary to implement the goals and aspirations of the Council Plan to achieve the Community Vision.
- Council's strategic planning principles identify and address the risks to effective implementation of the Financial Plan.
- The Financial Plan provides for progress monitoring and reviews to identify and adapt to changing circumstances.

Integrated strategic planning framework



*In development

2. WHO ARE WE

2.1 About the City of Casey

The City of Casey is one of Victoria's fastest growing municipalities, covering 410 square kilometres about 35 kilometres southeast of Melbourne's CBD. With a mix of established urban areas and a periurban growth front, Casey is a diverse and evolving city with a strong family profile and the second largest Aboriginal and Torres Strait Islander population in Greater Melbourne. The lands around Casey were inhabited by the Bunurong/Boonwurrung Peoples. Today, Aboriginal people from all over Australia live in the City of Casey, and the Bunurong/Boonwurrung People represent a number of clans and/or family groups.

Casey is a rapidly developing residential area, with large areas still allocated for urban development and surrounding rural areas. Rural land is mainly used for grazing, horse agistment, market gardening and flower growing, with substantial areas of open space and parklands. The City of Casey includes the suburbs and localities of Beaconsfield (part), Berwick, Blind Bight, Botanic Ridge, Cannons Creek, Clyde, Clyde North, Cranbourne, Cranbourne East, Cranbourne North, Cranbourne South, Cranbourne West, Devon Meadows, Doveton, Endeavour Hills, Eumemmerring, Hallam, Hampton Park, Harkaway, Junction Village, Lynbrook, Lyndhurst (part), Lysterfield South, Narre Warren, Narre Warren North, Narre Warren South, Pearcedale (part), Tooradin (part) and Warneet.

The return of a democratically elected Council, with twelve Councillors representing newly established wards in 2024, marked an important new chapter in the City of Casey. Guided by a clear organisational purpose and values to dream big, empower each other and make our community proud, Council delivers and funds services and infrastructure, facilitates partnerships, and advocates on behalf of the community.

2.2 Our Strategic Outcomes

In response to the Long-Term Community Vision 2035, and the findings of the Shape Your City 2024 program, three strategic directions are outlined which will guide Council's efforts over the next four years.

1. Drive stronger community connection
2. Promote and embrace innovation
3. Enhance community resilience

Our Strategic Outcomes

In response to the outcome aspirations shared by our community, there are five Strategic Outcomes that will guide the work of Council over the coming four years. These are:

1. Strong Communities

Deliver programs, foster partnerships and empower healthy, safe, inclusive and connected communities.

2. Liveable City

Holistically plan, build, manage and influence an accessible, high-quality built environment for a growing Casey community.

3. Sustainable Environment

Foster a sustainable environment through education, climate change action, waste management and the protection and enhancement of natural resources.

4. Thriving Local Economy

It is easy to do business in Casey through programs that support the local economy, attract new businesses and promote local employment.

5. High Performing Organisation

Operate an adaptable, efficient, future ready organisation that engages and responds to community needs through sustainable and innovative service delivery.

To achieve these strategic outcomes, Council has a set of strategic priorities which will focus planning, investment and effort. These priorities are aligned with and informed by the broader health and wellbeing needs of the municipality.

3. LEGISLATIVE REQUIREMENTS

3.1 Financial Management Principles

Council is required to comply with the Financial Management Principles as outlined in the Local Government Act 2020 (Section 101). They are:

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

For the purposes of the financial management principles, financial risk includes any risk relating to the following:

- the financial viability of the Council;
- the management of current and future liabilities of the Council;
- the beneficial enterprises of the Council.

In order to manage these financial risks, Council has adopted the following **Key Financial Policy Statements**:

- Maintaining a **positive adjusted underlying result** prior to the inclusion of discretionary operating projects to ensure that we are generating sufficient surplus from our operations to fund our projects (both capital and operating)
- Maintaining **Liquidity Ratios that are above 1.0** to ensure that Council can meet its payment obligations as they fall due
- Ensure that Council maintains a **prudential level of indebtedness**
- Ensure that Council maintains the **required capital replacement ratio** to maintain our assets
- Ensure that **Financial Reserves are cash-backed**.

4. FINANCIAL PLAN CONTEXT

The City of Casey operates in a challenging and complex financial environment. As one of Victoria's fastest growing municipalities, Casey faces sustained pressure to invest in new infrastructure while also maintaining and renewing a large and expanding asset base.

Key challenges shaping this Financial Plan include:

- Rising costs driven by inflation, construction market pressures and labour costs
- Significant demand for new infrastructure to support population growth
- Increasing renewal requirements for existing assets
- Delivery of Developer Contribution Plan projects whilst costs escalate
- Constraints on revenue growth due to rate capping
- Cost shifting and unfunded mandates from other levels of government
- External Political and Economic impacts

These pressures mean Council cannot continue to deliver services and infrastructure in the same way without making informed, long-term decisions about priorities, funding and service delivery models.

Casey's financial position

The City of Casey has a solid financial foundation and is well placed to plan for the future of a growing city. Council owns a large and valuable range of assets, including land, roads, parks and community facilities. A strong land asset base provides opportunities to support future infrastructure and long-term community needs. Council's cash position and short-term financial capacity are strong. After allowing for funds that are legally set aside for specific future projects, Council remains well placed to meet its commitments.

State Government review of local government funding

In late 2024, the Victorian Parliament reviewed how local councils are funded and the services they provide. Councils from across Victoria, including large metropolitan councils and smaller rural councils, shared their experiences.

The review found that many councils are under increasing financial pressure. Costs are rising, communities are growing, and councils are being asked to do more — often without extra funding. A key message from the review was that current funding arrangements are making it harder for councils to meet long-term service and infrastructure needs.

Independent audit of council financial management

In August 2025, the Victorian Auditor General's Office (VAGO) released an independent report on how councils manage their finances. The report looked at five councils in detail and reviewed financial trends across the local government sector.

VAGO found that:

- Most councils can meet their day to day financial commitments
- However, financial pressures are increasing across the sector
- Key indicators that measure long-term financial health are declining

The report highlighted that many councils are:

- finding it harder to cover ongoing costs using their regular income
- seeing a reduction in available cash reserves
- becoming more financially stretched over time

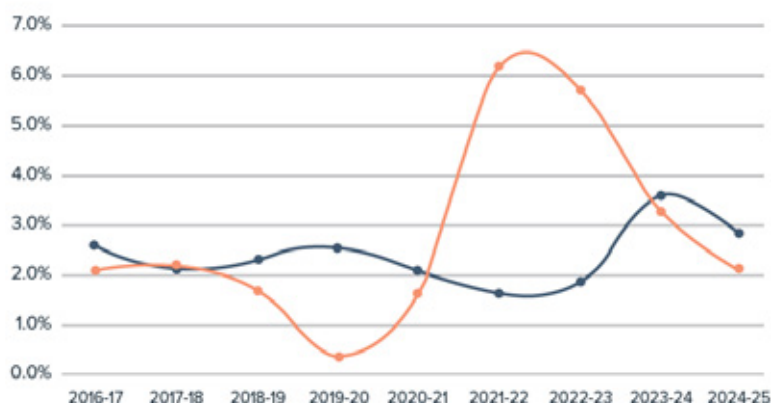
VAGO noted that if these trends continue and are not actively managed, councils may face increasing difficulty meeting future service and infrastructure needs.

4.1 Financial Challenges

4.1.1 Rate Capping and Rising Costs

The introduction of the Fair Go Rates System in 2015 has placed a significant constraint on the ability of Local Government to fund rising costs. Whilst it has helped to ease cost-of- living pressures for residents, it has limited the major source of income for local governments. While rate increases were initially close to projected inflation, there has been a gap between the cap and actual inflation levels, particularly during the COVID-19 pandemic.

The compounding effect of a low rate cap for councils has resulted in slower revenue growth that will impact long term financial sustainability and the ability to provide services, maintain infrastructure and meet the demands of a rapidly growing community.



Rate capping affects all councils, but the impact is not the same for everyone, in part due to the level that rates were set at when capping began in 2016. The City of Casey had relatively low average rates in 2016 and as a result, ongoing rate caps have had a greater impact on Council’s ability to grow revenue over time.

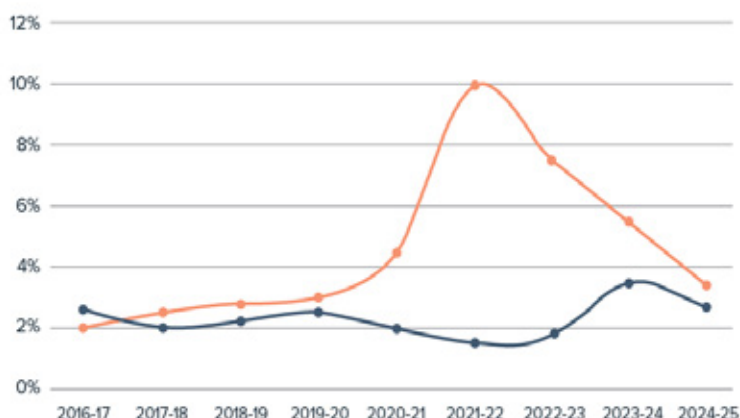
Casey is one of the lowest rating councils in its comparative group and this position strongly contributes to a lower level of overall revenue.

While Council’s operating income is constrained by rate capping and relatively low fee revenue, operating costs are managed at sustainable levels. Long-term financial planning is essential to ensure sufficient funding is available for future infrastructure investment.

The divide between the rate cap and the cost of construction is even more pronounced (as illustrated in the graph below). In the years following the pandemic, construction costs increased sharply, making it significantly more expensive for councils to build and renew roads, community facilities, drainage and other infrastructure.

Sector wide analysis shows this has contributed to:

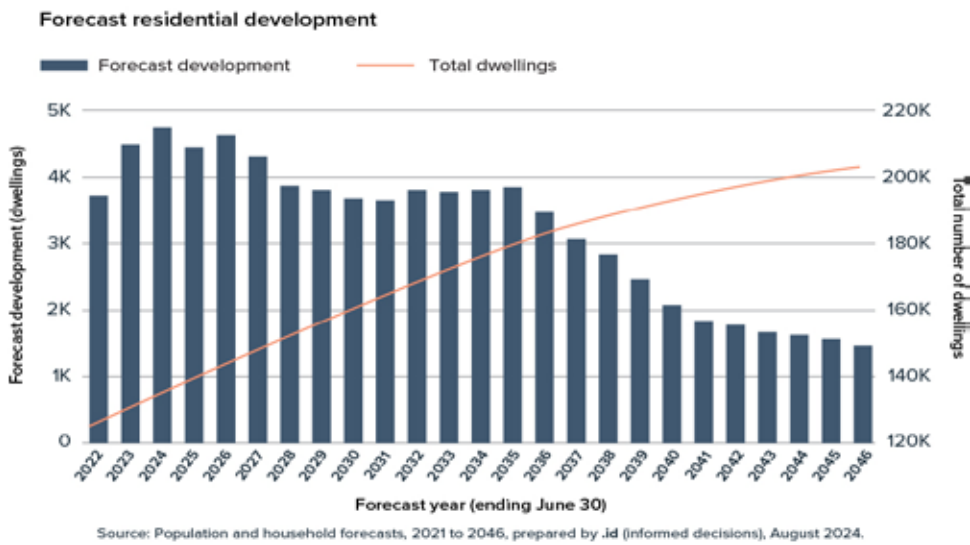
- reduced capacity to fund new and renewed infrastructure
- growing pressure on operating budgets
- delayed or staged capital projects



4.1.2 Growth

The City of Casey is one of Australia’s fastest growing regions. With over 444,654 residents in 2026 and an expected population of 614,075 by 2047, Council must plan for the city’s future liveability.

Casey will continue to see growth across all age groups. The age group 35 to 44 years old will continue to be the dominant age group. The most significant increase in persons between 2021 and 2031 is among those aged 40 to 44, which is expected to increase by 13,761 and account for 8.0% of the total population. These increases will result in the need for new infrastructure and additional pressures on existing infrastructure. This puts significant pressure on Council’s financial resources and adds to future upkeep requirements.



All land in Casey’s growth areas is subject to either a Development Plan which is a Council led process, or a Precinct Structure Plan, a process led by The Victorian Planning Authority (VPA). This organisation is in charge of planning for long-term development within the growth area precincts.

DCP management/ delivery

Casey manages 10 development contributions plans (DCPs) and three infrastructure contributions plans (ICPs), funding 536 projects worth over \$2.58 billion. The State will prepare two further ICPs in our growth areas over the life of this LTFP.

Contributions Plans fund the acquisition of land and the construction of arterial roads, intersections, community facilities and sports reserves. They generally recover the costs of constructing arterial roads and intersections but only provide a contribution towards construction of community facilities and sports reserves, which Council co-funds through rates and grants.

Challenges

Increasing land values and construction cost inflation mean Council must spend contributions quickly. To reduce the erosion of value of contributions held, Council pursues developer delivery of arterial roads and intersections and early acquisition of Contribution Plan land projects. Council is also piloting staged delivery of sports reserves, so that the Contribution Plan-funded element is spent in the first stage of the project.

The second challenge relates to unfunded liabilities associated with the delivery of community facilities and sports reserves, particularly where development sequencing creates timing gaps. To mitigate future unfunded liabilities, Council actively engages in advocacy on State-prepared draft Contributions Plans, seeking to balance sound planning outcomes with long term financial sustainability.

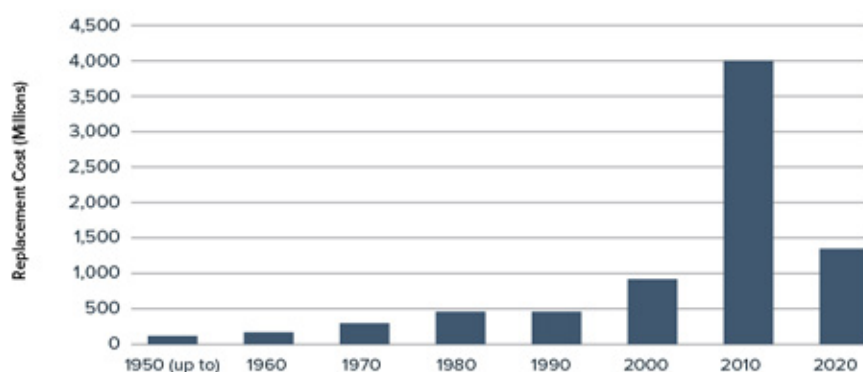
4.1.3 Age of Infrastructure

Given its expansive size, City of Casey (Council) owns and manages \$4.3 billion of infrastructure assets (as of 1 July 2025). The forecast asset portfolio in 2046 is \$9.2 billion. The majority of these assets are civil infrastructure (i.e. roads and paths), followed by stormwater drainage and buildings and facilities.

As Casey changes and grows, Council's responsibility is to manage its assets effectively and efficiently through its lifecycle, i.e. planning, delivery, operation, maintenance, monitoring, renewal, and decommissioning or disposal. Effectively managing these assets maximises service to the community while minimising the associated risk and cost to Council. Current data forecasts that Casey requires an average of \$223 million combined operating and capital expenditure per year over the next ten years to manage assets.

As Casey is a growth area, most of the Council's infrastructure assets have been acquired within the last three decades as illustrated in the chart below (Source: City of Casey Asset Plan 2025-2035). This means most of Council's assets are relatively new and, therefore, in good condition, i.e. functional and providing the required level of service with minimum or no maintenance required.

Assets acquired by decade



However, all infrastructure assets have a defined useful life and will deteriorate over time, significantly increasing renewal and maintenance requirements in future years. Due to the timing of construction, this requires careful planning to ensure that the amount of forward projections for asset renewal can be afforded.

4.1.4 External Political and Economic influences

Cost shifting

Cost shifting is a growing challenge for Local Government and affects long-term financial sustainability. Cost shifting occurs when Federal or State Governments reduce funding for services, or introduce new responsibilities for councils, without providing adequate funding to deliver them. Over time, this places increasing pressure on council budgets.

New or expanded government programs often require councils to provide and maintain facilities, with limited or no funding for ongoing operating and management costs. This creates both immediate and long-term financial impacts. Careful planning and ongoing advocacy are essential to manage these pressures and ensure services remain sustainable for the community into the future.

The more recent State Government reforms impacting Local Government include:

- Best Start, Best Life reforms – which provides for free kinder for Victorian 3 and 4 year old children
- Waste Reforms – including the introduction of the four bin system and landfill levy hikes
- The replacement of the Fire Services Property Levy (FSPL) with the Emergency Services Volunteer Fund (ESVF).

These reforms have resulted in an increased burden on the City of Casey to deliver new infrastructure and support for more kinder teachers, as well as increased costs for our ratepayers in the case of the Waste reforms and ESVF implementation. Council is legislated to administer these charges on the annual rates notices and as a result rate payers see a rise in their rates – a revenue that does not benefit Council.

Political Landscape

Joint airstrikes by the US and Israel began in February 2026 and the economic impacts are only starting to be felt globally. Impacts from disruptions to the supply of goods to the rest of the world and resulting shortages and price increases were seen during the COVID-19 pandemic and war in Ukraine. At this stage the cost of oil and gas prices have been the first to realise, and the impact to Council's budget is as yet unknown. It will be vital for Council to be able to shift resources and find savings should sustained and substantial increases occur.

4.2 Financial Plan Key Strategic Actions

The 2026/27 - 2035/36 Long Term Financial Plan has been developed to ensure that the City of Casey can continue to deliver its services and infrastructure to support our rapidly growing community. The Key Strategic Actions identified during the drafting of this Plan include:

1. Rating Strategy

Whilst it is acknowledged that the City of Casey is a lower rating council as compared to its counterparts, given the current financial health of the organisation, any future application for a rate cap should be limited to where it is financially necessary.

2. Rate funded Capital Works Investment

Council will commit to ensuring that a **minimum of 22% of rates and charges will be spent on Capital**. This is to ensure that the funding for asset growth and renewal is not eroded over time.

3. Inclusion of New Major Infrastructure

The last major project that Council invested in was the construction of Bunjil Place. It is vital that new major infrastructure be funded in this Plan to support our growing community. Funding for this is modelled using borrowings, rates funding, Council financial reserves and grants.

The construction is subject to the following criteria:

3.1 Strategic Asset Reserve

The Strategic Asset Reserve provides funding for works considered by Council to be of a strategic nature. Outflows from this reserve need to be approved by Council either through the adoption of the budget or by Council resolution for reserve drawdown not included in the budget. This reserve will be utilised to fund major capital projects that are of a regional scale, to take-up strategic opportunities and other significant unanticipated operational expenditure where there is no other source of funding available.

3.2 Debt Strategy

The City of Casey will adopt a **target indebtedness to rates range of 20-40%** and limit its use to significant multi-generational infrastructure projects.

3.3 Asset Realisation Strategy

The City of Casey acknowledges that its Strategic Property Program represents a valuable opportunity for Council to continue to focus on strategic reuse or redevelopment opportunities in Council's land portfolio. It will be a valuable resource in assisting to fund the major project included in this Plan.

3.4 Continuous improvement and innovation

Council continually reviews and improves how it delivers services and runs its operations. We do this through strategic service planning, service reviews, improvement initiatives, efficiency activities and technology implementations. Together, these activities help Council respond to changing and increasing community needs, while managing ongoing financial pressures.

4.3 Financial Strategies

4.3.1 Debt Strategy

Borrowing can help pay for large, long-life assets (like major infrastructure) so the cost is shared over the years people will use them. The debt strategy explains when borrowing may be used, how we test whether it's affordable, and how repayments are managed.

The use of loans to fund capital expenditure can be an effective mechanism of linking the payment for the asset (via debt redemption payments) to the successive population who receives the benefits over the life of that asset. This concept is frequently referred to as "inter-generational equity".

Council has accessed debt funding in the past to complete a range of major infrastructure projects such as the Bunjil Place Precinct.

Council will only undertake borrowings where it can be demonstrated that loan repayments can be fully met within the 10-year Financial Plan. Borrowings are limited to funding capital projects and must not be used to fund ongoing operating costs.

Council will maintain debt at sustainable levels and within the prudential limits prescribed by the State Government. These limits are:

- Indebtedness (%): Total interest and finance charges must remain below 5% of total revenue
- Total indebtedness: Total debt must not exceed 60% of rates revenue
- Working capital: The working capital ratio must remain above 1.0

Proposed Loan Borrowings included in the Plan

The below tables highlight Council's current debt position plus proposed new borrowings. The second table demonstrates adherence to the prudential limits outlined above.

	Forecast / Actual										
	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Opening balance	14,206	5,651	507	-	52,499	88,047	121,543	114,697	107,492	99,908	91,926
Plus New loans	-	-	-	55,000	40,000	40,000	-	-	-	-	-
Less Principal repayment	(8,555)	(5,144)	(507)	(2,501)	(4,452)	(6,504)	(6,846)	(7,205)	(7,584)	(7,982)	(8,401)
Closing balance	5,651	507	-	52,499	88,047	121,543	114,697	107,492	99,908	91,926	83,525
Interest payment	438	123	13	2,888	4,856	6,722	6,381	6,022	5,643	5,245	4,826

	Forecast / Actual											
Performance Indicator	Target	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Total borrowings / Rate revenue	Below 60%	1.4%	0.1%	0.0%	11.5%	18.4%	24.3%	22.0%	19.8%	17.6%	15.5%	13.5%
Debt servicing (interest) / Rate revenue	Below 5%	0.2%	0.1%	0.0%	0.0%	0.7%	1.2%	1.6%	1.4%	1.3%	1.1%	1.0%
Debt Commitment (interest and principal) / Rate revenue	Below 10%	2.3%	1.3%	0.1%	1.2%	1.9%	2.6%	2.5%	2.4%	2.3%	2.2%	2.1%
Indebtedness / Own source revenue	Below 60%	4.3%	3.7%	3.2%	17.6%	23.6%	28.8%	26.0%	23.4%	20.8%	18.3%	15.8%

4.3.2 Capital Works Strategy

The Statement of Capital Works in Section 5 outlines the forecast capital expenditure by asset class and category, as well as the proposed funding sources to be applied to the program. The program is prioritised based on risk, community benefit and what Council can afford, and it flows through to the financial forecasts in this plan.

Council's Long Term Financial Plan and Asset Plan are closely linked. The Asset Plan identifies the infrastructure the community needs and how it will be maintained over time, while the Long Term Financial Plan shows how Council will fund the construction, maintenance and renewal of those assets. Together, they ensure infrastructure is delivered in a way that is affordable, sustainable and aligned with community growth.

During annual capital works programming, the project prioritisation process will support balancing the required renewal funding with new infrastructure funding to ensure the renewal gap is being addressed alongside the delivery of new infrastructure.

The current data forecasts that Casey requires an average of \$223 million of combined operating and capital expenditure per year over the next ten years to operate, maintain, renew, and build infrastructure to meet the community's needs.

Delivering infrastructure is essential for our growing community. Council has therefore committed to investing at least **22% of rates and charges in capital projects** over the life of this Plan.

	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Council cash	79,279	89,308	86,127	89,279	93,724	106,235	107,491	111,313	117,998	123,119
Total capital works expenditure	136,461	180,139	205,436	219,305	228,205	194,819	189,925	189,747	173,232	178,353
	%	%	%	%	%	%	%	%	%	%
Rates and charges	357,919	374,971	394,649	415,068	435,665	456,440	478,108	500,718	524,344	548,869
Council cash/Rates and charges	22%	24%	22%	22%	22%	23%	22%	22%	23%	22%

4.3.3 Strategic Property Program

The Strategic Property Program (SPP), endorsed by Council in July 2019, is an ambitious program to revitalise precincts and achieve civic, community and commercial outcomes. It includes a bold plan for Council to potentially play a greater role in facilitating catalytic projects that achieve positive liveability outcomes for Casey residents.

Council owns and manages a wide range of land and buildings across the City of Casey, including community centres, sporting facilities, offices and land set aside for future use. The SPP helps Council make careful, long term decisions about how these properties are used to best support our growing community.

The program ensures Council land and buildings are:

- Located in the right places to support population growth
- Fit for purpose and well maintained
- Affordable to operate over the long term
- Aligned with Council services, community needs and future planning

It guides decisions about when Council should **purchase land, use or redevelop existing sites, partner with other organisations, or sell surplus property** that is no longer needed. Where land is sold, funds can be reinvested into priority community infrastructure and services.

The Strategic Property Program works closely with Council's **Long Term Financial Plan and Asset Plan** to ensure that property decisions are financially sustainable and do not place unnecessary pressure on future budgets or ratepayers.

By taking a planned and strategic approach to property, Council can support housing and job growth, deliver important community facilities, and make sure today's decisions do not create financial burdens for future generations.

4.3.4 Reserves Strategy

Reserves are funds set aside for specific future needs and to help manage uncertainty. The reserves strategy explains what our key reserves are for, when they can be used, and how we make sure they stay at an appropriate level. The City of Casey ensures that these reserves are cash-backed.

Council has two types of reserves – Restricted (Statutory) and Discretionary Reserves.

Restricted (Statutory) Reserves

These reserves are established to record revenues received from developers which are specifically applied to capital projects or payments for works in kind in later years. Council currently has two restricted reserves – the Contribution Plan Reserve and the Public Open Space Contribution Reserve.

The use of funds from Restricted Reserves is governed by legislation (or other legal requirements) and records Council's future expenditure commitments. These are separately accounted for to ensure sound financial management of future operations.

Where statutory funds are collected to fund future infrastructure, there are legal requirements that govern how the funds must be spent. This may include expending the funds in accordance with the terms and conditions of the funding, or on projects in the vicinity of the developments that the funds were collected in respect of.

Unrestricted (Discretionary) Reserves

Discretionary Reserves are funds held by Council and segregated from general revenues, based on Council directions, to finance future expenditures or to provide for a specific project so as to ensure funds are available as required.

Discretionary Reserves may be varied from time to time where expenditure commitments may be created and retired. These reserves are not subject to legal requirements governing the use of the funds. The reserves are established for a specific internal purpose and if the purpose does not eventuate or Council changes its priorities, the funding can be diverted to other purposes.

The current reserve funds utilised by Council and the purpose of each reserve are:

Developer Contribution Reserve (Statutory Reserve)

This reserve was established to hold funds contributed by developers for works associated with the delivery of specified infrastructure projects in contribution plan areas.

Typical sources of inflows and outflows

Inflows to the reserve are contributions received from developers and 40 per cent of the interest from cash investments that Council generates.

Funds are collected as contributions from Developers in accordance with Sections 46N, 46GV and 46O of the Planning and Environment Act (PEA).

Outflows from the reserve are restricted and regulated by the PEA, and can fund the provision of works, services or facilities of which the levy was imposed under the above sections.

Public Open Space Reserve

This reserve was established to hold funds contributed for public open space. Funds for public open space are contributed in accordance with Section 18 of the Subdivision Act and transfers are restricted to the purpose of creating open space such as parks, playgrounds, pavilions and other such items where it is deemed that these works should occur at a later point than the initial development.

Typical sources of inflows and outflows

Inflows are solely composed of contributions from subdividers as a percentage of the net developable area of the property (contribution rate).

Outflows from the reserve is on capital works in the area of the Precinct Structure Plan.

Strategic Assets Reserve

This reserve provides funding for works considered by Council to be of a strategic nature.

Typical sources of inflows and outflows

Inflows consist of identified amounts when Council achieves a cash surplus outcome at the conclusion of the financial year or specific funding allocations as directed and approved by Council resolution.

Outflows from this reserve need to be approved by Council either through the adoption of the budget or by Council resolution for reserve drawdowns not included in the budget. This reserve will be utilised to fund major capital works projects, to take-up strategic opportunities and other significant unanticipated operational expenditure where there is no other source of funding available.

Land Acquisition Reserve

This reserve was established to primarily fund land acquisitions.

Typical sources of inflows and outflows

Inflows consists of proceeds of strategic and surplus land sales and the net income from Council's rental property portfolio.

Outflows consists of costs associated with the Strategic Property Program and Land Acquisitions.

Plant Replacement Reserve

This reserve was established to fund plant replacement from proceeds received from sales of plant and equipment.

Typical sources of inflows and outflows

Inflows consists of proceeds from sale of plant and equipment.

Outflows consists of expenditure incurred on purchase of plant and equipment.

Waste Management Reserve

This reserve was established to capture any surpluses that Council makes in delivering waste services. The waste charge is calculated at full cost recovery based on estimated volumes and costs. At the end of the financial year, any surplus made between waste income and cost of delivering services is transferred to the reserve.

Typical sources of inflows and outflows

Inflows consists of surplus made from waste charge collected and expenditure incurred in the delivery of waste services.

Outflows consists of funding of waste service initiatives, partially absorbing the costs of waste services to reduce cost burden to the community and funding of deficits made during the year from waste charges collected and expenditure incurred in providing the services.

Transformation Benefit Realisation Reserve

This reserve is established to capture benefits realised from the way Council is transforming the way it is delivering services to the community.

Typical sources of inflows and outflows

Inflows consist of benefits realised from efficiencies achieved in transforming the way Council delivers its services. These include benefits associated with right-sizing the organisation, reforms that were implemented to transform Aged and Disability, Kinder and Library services and re-negotiating on the leisure contract to achieve savings for Council.

Outflows consists of costs associated with delivering business transformation and investments in areas to better serve the Community.

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

Financial Policy Statements

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

Policy	Measure	Target	Forecast / Actual										
			2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36
Consistent underlying surplus results (\$'000)	Adjusted underlying result greater than \$0	\$0	(\$3,705)	(\$19,826)	\$7,987	\$3,541	(\$2,761)	(\$4,980)	(\$4,119)	(\$5,923)	(\$1,717)	(\$63)	\$2,411
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	3.26	3.48	3.31	3.38	3.16	2.78	2.62	2.43	2.27	2.20	2.13
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%	60%	76%	63%	65%	69%	75%	78%	82%	82%	75%	74%	72%
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%	1%	0%	0%	11%	18%	24%	22%	20%	18%	15%	13%
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%	78%	78%	83%	99%	101%	98%	105%	103%	101%	106%	112%
Council generates sufficient revenue from rates plus fees and charges to ensure a consistent funding for new and renewal capital.	Capital Outlays as a % of Own Source Revenue to remain above 30%	30%	38%	33%	41%	45%	46%	46%	37%	35%	33%	29%	29%

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 2026/27 to 2035/36.

Description and table of annual escalations, for the 10 year period, for each income and expenditure line item contained in the Comprehensive Income Statement.

	Budget									
	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36
Escalation factors % movement										
CPI	2.75%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Growth	3.00%	2.50%	2.50%	2.50%	2.50%	2.00%	2.00%	2.00%	2.00%	2.00%
Rates and charges	2.75%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Statutory fees and fines	Based on estimated level of income				5.00%	4.50%	4.50%	4.50%	4.50%	4.50%
User fees	Based on estimated level of income				5.00%	4.50%	4.50%	4.50%	4.50%	4.50%
Grants - Operating	Based on estimated level of income				5.00%	4.50%	4.50%	4.50%	4.50%	4.50%
Grants - Capital	Based on committed funding									
Contributions - Monetary	Based on committed funding									
Contributions - Non Monetary	Based on committed funding									
Other income	Based on estimated level of income				5.00%	4.50%	4.50%	4.50%	4.50%	4.50%
Employee Costs	Based on estimated level of expenditure				3.20%	3.20%	3.20%	3.20%	3.20%	3.20%
Materials and services	Based on estimated level of expenditure				5.00%	4.50%	4.50%	4.50%	4.50%	4.50%
Depreciation	Based on level of expenditure									
Other expenses	Based on estimated level of expenditure				5.00%	4.50%	4.50%	4.50%	4.50%	4.50%

5. FINANCIAL PLAN STATEMENTS

This section presents information in regard to the Financial Plan Statements for the 10 years from 2026/27 to 2035/36.

This section includes the following financial statements prepared in accordance with the Local Government Act 2020 and the Local Government (Planning and Reporting) Regulations 2020.

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

5.1 Comprehensive Income Statement

	Forecast / Actual											
	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Income / Revenue												
Rates and charges	338,565	357,919	374,971	394,649	415,068	435,665	456,440	478,108	500,718	524,344	548,869	
Statutory fees and fines	15,391	15,103	15,438	15,832	16,227	16,596	17,340	18,118	19,400	19,781	20,668	
User fees	22,065	22,507	22,567	23,127	23,705	24,890	26,011	27,181	28,404	29,682	31,018	
Grants - operating	79,303	84,515	85,779	87,416	88,795	92,778	96,662	100,712	104,933	109,334	113,922	
Grants - capital	34,598	24,377	16,574	13,644	3,894	3,894	3,894	3,894	3,894	3,894	3,894	
Contributions - monetary	78,940	88,374	83,503	74,078	70,975	64,283	57,438	57,360	49,531	49,710	49,898	
Contributions - non-monetary	132,192	132,192	151,690	154,724	140,283	143,089	145,951	148,870	151,847	154,884	157,982	
Net gain (or loss) on disposal of property, infrastructure, plant and equipment	548	561	575	590	604	555	555	555	555	555	555	
Other income	21,082	21,760	22,440	23,843	23,619	21,721	21,226	20,251	19,587	19,588	19,724	
Total income / revenue	722,684	747,308	773,537	787,903	783,170	803,471	825,517	855,049	878,869	911,772	946,530	

5.1 Comprehensive Income Statement (continued)

	Forecast / Actual										
	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Expenses											
Employee costs	158,685	167,294	164,783	168,865	173,055	178,593	184,308	190,206	196,292	202,573	209,056
Materials and services	260,605	281,153	302,874	296,001	315,048	334,065	342,143	349,258	361,754	377,323	393,348
Depreciation	80,501	93,134	97,012	101,583	106,929	112,651	118,751	124,599	130,868	137,463	144,390
Depreciation - right of use assets	1,861	1,894	1,885	3,486	1,883	1,755	1,755	1,755	1,755	1,755	1,755
Allowance for impairment losses	117	69	70	72	74	78	81	85	89	93	97
Borrowing costs	438	123	13	2,888	4,856	6,722	6,381	6,022	5,643	5,245	4,826
Finance Costs - leases	523	395	249	1,286	1,099	1,000	896	784	664	535	397
Other expenses	7,375	7,387	7,243	7,420	7,601	7,874	8,128	8,393	8,674	8,964	9,268
Total Expenses	510,105	551,449	574,129	581,601	610,545	642,738	662,443	681,102	705,739	733,951	763,137
Surplus / (deficit) for the year	212,579	195,859	199,408	206,302	172,625	160,733	163,074	173,947	173,130	177,821	183,393
Other comprehensive income											
Items that will not be reclassified to surplus or deficit in future periods											
Net asset revaluation gain / (loss)	40,000	350,000	45,000	375,000	50,000	400,000	55,000	425,000	60,000	450,000	85,000
Total other comprehensive income	40,000	350,000	45,000	375,000	50,000	400,000	55,000	425,000	60,000	450,000	85,000
Total comprehensive income	252,579	545,859	244,408	581,302	222,625	560,733	218,074	598,947	233,130	627,821	268,393

5.1 Comprehensive Income Statement (continued)

Adjusted underlying result

	Forecast / Actual										
	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Total Income	722,684	747,308	773,537	787,903	783,170	803,471	825,517	855,049	878,869	911,772	946,530
Total Expenditure	510,105	551,449	574,129	581,601	610,545	642,738	662,443	681,102	705,739	733,951	763,137
Surplus for the year	212,579	195,859	199,408	206,302	172,625	160,733	163,074	173,947	173,130	177,821	183,393
Back out:											
non-operational income and expenses											
Grants Capital - Non recurrent	(26,955)	(13,582)	(8,000)	(9,750)	-	-	-	-	-	-	-
Contributions - monetary capital	(130)	(117)	-	-	-	-	-	-	-	-	-
Developer and open space contributions received	(75,229)	(84,268)	(80,341)	(70,837)	(67,653)	(60,794)	(53,792)	(53,550)	(45,550)	(45,550)	(45,550)
Developer and open space contributions paid out	18,222	14,474	48,610	32,550	32,550	38,170	32,550	22,550	22,550	22,550	22,550
Contributions - Non-monetary	(132,192)	(132,192)	(151,690)	(154,724)	(140,283)	(143,089)	(145,951)	(148,870)	(151,847)	(154,884)	(157,982)
Adjusted underlying surplus / (deficit)	(3,705)	(19,826)	7,987	3,541	(2,761)	(4,980)	(4,119)	(5,923)	(1,717)	(63)	2,411

5.1 Comprehensive Income Statement (continued) Conversion to Cash Result

	Forecast / Actual										
	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Surplus / (deficit) for the year	212,579	195,859	199,408	206,302	172,625	160,733	163,074	173,947	173,130	177,821	183,393
Back out non-cash items:											
Depreciation	82,362	95,028	98,897	105,069	108,812	114,406	120,506	126,354	132,623	139,218	146,145
Contributions – non-monetary	(132,192)	(132,192)	(151,690)	(154,724)	(140,283)	(143,089)	(145,951)	(148,870)	(151,847)	(154,884)	(157,982)
Write down value of assets disposed and asset / expenditure write offs	11,266	31,326	25,587	29,002	28,835	13,967	44,502	17,697	24,197	16,417	14,697
Total non-cash items	(38,564)	(5,838)	(27,206)	(20,653)	(2,636)	(14,716)	19,057	(4,819)	4,973	751	2,860
Less non-operating cash items:											
Capital works expenditure	151,102	136,461	180,139	205,436	219,305	228,205	194,819	189,925	189,747	173,232	178,353
Capital carryforward utilisation	-	-	-	-	-	-	-	-	-	-	-
Transfers to / (from) reserves	54,839	75,824	(11,157)	29,997	(15,716)	(50,540)	(21,479)	(30,052)	(21,389)	(4,923)	(2,911)
Proceeds from borrowings	-	-	-	(55,000)	(40,000)	(40,000)	-	-	-	-	-
Repayment of borrowings and leases	10,351	7,236	2,720	4,716	5,900	7,852	8,291	8,755	9,245	9,763	10,311
Total non-operational items	216,292	219,521	171,702	185,149	169,489	145,517	181,631	168,628	177,603	178,072	185,753
Cash surplus for the year	(42,277)	(29,503)	500	500	500	500	500	500	500	500	500

5.2 Balance Sheet

	Forecast / Actual											
	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	
Assets												
Current Assets												
Cash and cash equivalents	25,511	24,912	25,038	25,632	24,239	23,818	24,281	23,964	24,052	24,916	25,632	
Trade and other receivables	41,641	42,126	44,465	46,612	48,914	51,289	53,162	55,326	57,792	60,102	62,790	
Other financial assets	428,602	477,602	474,602	505,602	499,602	454,602	441,602	417,602	400,602	398,602	399,602	
Prepayments	2,701	2,866	2,652	2,711	2,783	2,923	3,054	3,192	3,335	3,485	3,642	
Other assets	1,645	1,686	1,740	1,854	1,832	1,667	1,619	1,531	1,469	1,462	1,465	
Total current assets	500,100	549,192	548,497	582,411	577,370	534,299	523,718	501,615	487,250	488,567	493,131	
Non Current Assets												
Other financial assets	35,000	42,000	41,000	43,000	42,000	43,000	41,000	40,000	42,000	44,000	46,000	
Investments in associates, joint arrangements and subsidiaries	4,484	4,484	4,484	4,484	4,484	4,484	4,484	4,484	4,484	4,484	4,484	
Property, infrastructure, plant & equipment	8,149,576	8,643,769	8,898,000	9,502,574	9,776,399	10,421,075	10,653,592	11,275,090	11,521,618	12,145,854	12,408,101	
Right-of-use assets	5,672	3,778	1,893	15,957	14,074	12,319	10,564	8,809	7,054	5,299	3,544	
Total non-current assets	8,194,732	8,694,031	8,945,377	9,566,015	9,836,957	10,480,878	10,709,640	11,328,383	11,575,156	12,199,637	12,462,129	
Total assets	8,694,832	9,243,223	9,493,874	10,148,426	10,414,327	11,015,177	11,233,358	11,829,998	12,062,406	12,688,204	12,955,260	

5.2 Balance Sheet (continued)

	Forecast / Actual										
	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Liabilities											
Current Liabilities											
Trade and other payables	37,706	41,275	44,036	43,253	46,229	47,996	50,193	50,440	52,763	54,302	57,077
Trust funds and deposits	51,194	50,694	50,194	49,694	49,194	48,694	48,194	47,694	47,194	46,694	46,194
Contract and other liabilities	21,863	23,363	24,863	26,363	27,863	29,363	30,863	32,363	33,863	35,363	36,863
Provisions	35,262	39,762	44,262	48,762	53,262	57,762	62,262	66,762	71,262	75,762	80,262
Interest-bearing liabilities	5,144	507	-	2,633	4,685	6,846	7,205	7,584	7,982	8,401	8,842
Lease liabilities	2,091	2,213	2,214	1,448	1,347	1,445	1,549	1,661	1,781	1,910	2,048
Total current liabilities	153,260	157,814	165,569	172,153	182,580	192,106	200,266	206,504	214,845	222,432	231,286
Non current liabilities											
Provisions	12,016	12,715	13,416	14,115	14,815	15,516	16,217	16,917	17,617	18,318	19,017
Interest-bearing liabilities	507	-	-	49,865	83,361	114,696	107,491	99,907	91,925	83,524	74,682
Lease liabilities	4,772	2,559	345	16,447	15,100	13,655	12,106	10,445	8,664	6,754	4,706
Total non-current liabilities	17,295	15,274	13,761	80,427	113,276	143,867	135,814	127,269	118,206	108,596	98,405
Total liabilities	170,555	173,087	179,330	252,580	295,856	335,973	336,080	333,773	333,051	331,028	329,691
Net assets	8,524,277	9,070,136	9,314,544	9,895,846	10,118,471	10,679,204	10,897,278	11,496,225	11,729,355	12,357,176	12,625,569
Equity											
Accumulated surplus	3,702,314	3,822,349	4,032,914	4,209,219	4,397,560	4,608,833	4,793,386	4,997,385	5,191,904	5,374,648	5,560,952
Reserves	4,821,963	5,247,787	5,281,630	5,686,627	5,720,911	6,070,371	6,103,892	6,498,840	6,537,451	6,982,528	7,064,617
Total equity	8,524,277	9,070,136	9,314,544	9,895,846	10,118,471	10,679,204	10,897,278	11,496,225	11,729,355	12,357,176	12,625,569

5.3 Statement of Changes in Equity

	Note	Total	Accumulated Surplus	Asset Revaluation Reserve	Other Reserves
		\$'000	\$'000	\$'000	\$'000
2026 Forecast Actual					
Balance at beginning of the financial year		8,271,698	3,544,574	4,474,281	252,843
Surplus/(deficit) for the year		212,579	212,579	-	-
Net asset revaluation gain/(loss)		40,000	-	40,000	-
Transfers to other reserves		-	(108,007)	-	108,007
Transfers from other reserves		-	53,168	-	(53,168)
Balance at end of the financial year		8,524,277	3,702,314	4,514,281	307,682
2027					
Balance at beginning of the financial year		8,524,277	3,702,314	4,514,281	307,682
Surplus/(deficit) for the year		195,859	195,859	-	-
Net asset revaluation gain/(loss)		350,000	-	350,000	-
Transfers to other reserves		-	(139,439)	-	139,439
Transfers from other reserves		-	63,615	-	(63,615)
Balance at end of the financial year		9,070,136	3,822,349	4,864,281	383,506
2028					
Balance at beginning of the financial year		9,070,136	3,822,349	4,864,281	383,506
Surplus/(deficit) for the year		199,408	199,408	-	-
Net asset revaluation gain/(loss)		45,000	-	45,000	-
Transfers to other reserves		-	(115,518)	-	115,518
Transfers from other reserves		-	126,675	-	(126,675)
Balance at end of the financial year		9,314,544	4,032,914	4,909,281	372,349
2029					
Balance at beginning of the financial year		9,314,544	4,032,914	4,909,281	372,349
Surplus/(deficit) for the year		206,302	206,302	-	-
Net asset revaluation gain/(loss)		375,000	-	375,000	-
Transfers to other reserves		-	(114,585)	-	114,585
Transfers from other reserves		-	84,588	-	(84,588)
Balance at end of the financial year		9,895,846	4,209,219	5,284,281	402,346
2030					
Balance at beginning of the financial year		9,895,846	4,209,219	5,284,281	402,346
Surplus/(deficit) for the year		172,625	172,625	-	-
Net asset revaluation gain/(loss)		50,000	-	50,000	-
Transfers to other reserves		-	(116,571)	-	116,571
Transfers from other reserves		-	132,287	-	(132,287)
Balance at end of the financial year		10,118,471	4,397,560	5,334,281	386,630

5.3 Statement of Changes in Equity (continued)

	Note	Total	Accumulated Surplus	Asset Revaluation Reserve	Other Reserves
		\$'000	\$'000	\$'000	\$'000
2031					
Balance at beginning of the financial year		10,118,471	4,397,560	5,334,281	386,630
Surplus/(deficit) for the year		160,733	160,733	-	-
Net asset revaluation gain/(loss)		400,000	-	400,000	-
Transfers to other reserves		-	(91,616)	-	91,616
Transfers from other reserves		-	142,156	-	(142,156)
Balance at end of the financial year		10,679,204	4,608,833	5,734,281	336,090
2032					
Balance at beginning of the financial year		10,679,204	4,608,833	5,734,281	336,090
Surplus/(deficit) for the year		163,074	163,074	-	-
Net asset revaluation gain/(loss)		55,000	-	55,000	-
Transfers to other reserves		-	(108,407)	-	108,407
Transfers from other reserves		-	129,886	-	(129,886)
Balance at end of the financial year		10,897,278	4,793,386	5,789,281	314,611
2033					
Balance at beginning of the financial year		10,897,278	4,793,386	5,789,281	314,611
Surplus/(deficit) for the year		173,947	173,947	-	-
Net asset revaluation gain/(loss)		425,000	-	425,000	-
Transfers to other reserves		-	(83,646)	-	83,646
Transfers from other reserves		-	113,698	-	(113,698)
Balance at end of the financial year		11,496,225	4,997,385	6,214,281	284,559
2034					
Balance at beginning of the financial year		11,496,225	4,997,385	6,214,281	284,559
Surplus/(deficit) for the year		173,130	173,130	-	-
Net asset revaluation gain/(loss)		60,000	-	60,000	-
Transfers to other reserves		-	(88,972)	-	88,972
Transfers from other reserves		-	110,361	-	(110,361)
Balance at end of the financial year		11,729,355	5,191,904	6,274,281	263,170
2035					
Balance at beginning of the financial year		11,729,355	5,191,904	6,274,281	263,170
Surplus/(deficit) for the year		177,821	177,821	-	-
Net asset revaluation gain/(loss)		450,000	-	450,000	-
Transfers to other reserves		-	(82,290)	-	82,290
Transfers from other reserves		-	87,213	-	(87,213)
Balance at end of the financial year		12,357,176	5,374,648	6,724,281	258,247
2036					
Balance at beginning of the financial year		12,357,176	5,374,648	6,724,281	258,247
Surplus/(deficit) for the year		183,393	183,393	-	-
Net asset revaluation gain/(loss)		85,000	-	85,000	-
Transfers to other reserves		-	(85,227)	-	85,227
Transfers from other reserves		-	88,138	-	(88,138)
Balance at end of the financial year		12,625,569	5,560,952	6,809,281	255,336

5.4 Statement of Cash Flows

	Forecast / Actual										
	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36
	\$'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	351,972	357,456	373,582	392,975	413,312	433,887	454,646	476,240	498,769	522,307	546,752
Statutory fees and fines	19,404	16,172	16,544	16,935	17,361	17,714	18,497	19,329	20,669	21,128	22,049
User fees	28,257	24,549	24,635	25,199	25,826	27,074	28,271	29,541	30,832	32,301	33,712
Grants - operating	80,596	85,860	87,137	88,790	90,183	94,206	98,129	102,219	106,482	110,927	115,562
Grants - capital	35,944	25,620	17,739	14,780	4,933	4,933	4,933	4,933	4,933	4,933	4,933
Contributions - monetary	80,914	90,583	85,591	75,930	72,750	65,890	58,874	58,794	50,769	50,953	51,145
Interest received	27,349	20,194	20,829	22,133	22,004	20,167	19,478	18,462	17,689	17,546	17,579
Trust funds and deposits taken	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)
Other receipts	1,799	3,708	3,130	3,469	3,466	2,033	5,143	2,523	3,235	2,531	2,429
Net GST refund / payment	23,055	19,924	25,200	26,969	29,300	32,602	29,005	30,735	31,162	31,700	33,016
Employee costs	(153,378)	(162,931)	(160,407)	(164,510)	(168,720)	(174,286)	(180,029)	(185,957)	(192,074)	(198,386)	(204,901)
Materials and services	(281,250)	(301,851)	(328,922)	(326,942)	(344,390)	(366,438)	(372,957)	(381,456)	(393,134)	(409,326)	(425,728)
Net cash provided by/(used in) operating activities	214,162	178,784	164,558	175,228	165,525	157,282	163,490	174,863	178,832	186,114	196,048
Cash flows from investing activities											
Payments for property, infrastructure, plant and equipment	(151,102)	(136,461)	(180,139)	(205,436)	(219,305)	(228,205)	(194,819)	(189,925)	(189,747)	(173,232)	(178,353)
Proceeds from sale of property, infrastructure, plant and equipment	1,164	20,831	14,689	17,692	17,242	2,075	32,360	5,305	11,555	3,525	1,555
Net Proceeds / (payments) from investments	(68,000)	(56,000)	4,000	(33,000)	7,000	44,000	15,000	25,000	15,000	-	(3,000)
Net cash provided by/ (used in) investing activities	(217,938)	(171,630)	(161,450)	(220,744)	(195,063)	(182,130)	(147,459)	(159,620)	(163,192)	(169,707)	(179,798)

5.4 Statement of Cash Flows (continued)

	Forecast / Actual										
	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36
	\$'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 financial activities											
Finance costs	(438)	(123)	(13)	(2,888)	(4,856)	(6,722)	(6,381)	(6,022)	(5,643)	(5,245)	(4,826)
Proceeds from borrowings	-	-	-	55,000	40,000	40,000	-	-	-	-	-
Repayment of borrowings	(8,555)	(5,144)	(507)	(2,502)	(4,452)	(6,504)	(6,846)	(7,205)	(7,584)	(7,982)	(8,401)
Interest paid - lease liability	(523)	(395)	(249)	(1,286)	(1,099)	(1,000)	(896)	(784)	(664)	(535)	(397)
Repayment of lease liabilities	(1,796)	(2,091)	(2,213)	(2,214)	(1,448)	(1,347)	(1,445)	(1,549)	(1,661)	(1,781)	(1,910)
Net Cash (used in)/ provided by financial activities	(11,312)	(7,753)	(2,982)	46,110	28,145	24,427	(15,568)	(15,560)	(15,552)	(15,543)	(15,534)
Net increase (decrease) in cash and cash equivalents	(15,088)	(599)	126	594	(1,393)	(421)	463	(317)	88	864	716
Cash and cash equivalents at the beginning of the financial year	40,599	25,511	24,912	25,038	25,632	24,239	23,818	24,281	23,964	24,052	24,916
Cash and cash equivalents at the end of the financial year	25,511	24,912	25,038	25,632	24,239	23,818	24,281	23,964	24,052	24,916	25,632

5.5 Statement of Capital Works

	Forecast / Actual										
	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Property											
Land	35,756	2,593	18,212	660	-	17,138	10,000	13,000	22,000	-	-
Total land	35,756	2,593	18,212	660	-	17,138	10,000	13,000	22,000	-	-
Buildings	451	1,304	359	852	880	910	941	973	1,006	1,040	1,075
Total buildings	451	1,304	359	852	880	910	941	973	1,006	1,040	1,075
Total property	36,207	3,897	18,571	1,512	880	18,048	10,941	13,973	23,006	1,040	1,075
Plant and equipment											
Plant, machinery and equipment	4,248	4,906	3,110	3,110	3,110	3,110	3,110	3,110	3,110	3,110	3,110
Fixtures, fittings and furniture	1,110	659	15	-	-	-	200	200	200	200	200
Computers and telecommunications	2,556	2,695	2,984	3,088	3,196	3,308	3,424	3,544	3,668	3,796	3,929
Total plant and equipment	7,914	8,260	6,109	6,198	6,306	6,418	6,734	6,854	6,978	7,106	7,239
Infrastructure											
Roads	15,664	15,763	18,965	20,709	24,573	30,821	27,372	32,725	33,380	34,037	34,697
Bridges	944	331	1,020	734	759	786	813	842	871	902	932
Footpaths and cycleways	2,563	2,286	1,720	1,417	1,420	1,314	6,771	10,773	10,854	10,936	11,019
Drainage	4,695	6,226	1,899	2,353	2,748	2,557	2,368	2,416	2,466	2,517	2,570
Recreational, leisure and community facilities	65,690	79,801	121,459	163,033	168,981	154,964	126,560	108,674	98,109	102,188	105,885
Parks, open space and streetscapes	10,722	13,205	3,874	2,758	6,716	6,176	5,938	6,146	6,361	6,584	6,814
Off street car parks	175	20	-	-	-	-	-	-	-	-	-
Other infrastructure	6,528	6,672	6,522	6,722	6,922	7,122	7,322	7,522	7,722	7,922	8,122
Total infrastructure	106,981	124,304	155,459	197,726	212,119	203,740	177,144	169,098	159,763	165,086	170,039
Total capital works expenditure	151,102	136,461	180,139	205,436	219,305	228,205	194,819	189,925	189,747	173,232	178,353

5.5 Statement of Capital Works (continued)

	Forecast / Actual										
	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000

Represented by:

New asset expenditure	85,749	66,236	106,944	118,969	117,034	113,187	71,656	62,668	69,231	48,443	49,688
Asset renewal expenditure	43,961	44,894	45,654	48,910	55,727	60,588	67,673	72,678	71,084	73,214	75,213
Asset expansion expenditure	4,336	5,903	9,964	16,429	22,331	26,618	25,834	25,125	22,493	23,502	24,542
Asset upgrade expenditure	17,056	19,428	17,577	21,128	24,213	27,812	29,656	29,454	26,939	28,073	28,910
Total capital works expenditure	151,102	136,461	180,139	205,436	219,305	228,205	194,819	189,925	189,747	173,232	178,353

Funding sources represented by:

Grants	34,598	24,377	16,574	13,644	3,894	3,894	3,894	3,894	3,894	3,894	3,894
Contributions	130	117	-	-	-	-	-	-	-	-	-
Council cash	64,211	90,648	89,308	86,127	89,279	93,723	106,235	107,491	111,313	117,998	123,119
Reserves	52,163	21,319	74,257	50,665	86,132	90,588	84,690	78,540	74,540	51,340	51,340
Borrowings	-	-	-	55,000	40,000	40,000	-	-	-	-	-
Total capital works expenditure	151,102	136,461	180,139	205,436	219,305	228,205	194,819	189,925	189,747	173,232	178,353

5.6 Statement of Human Resources

Staff Expenditure											
	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Staff expenditure											
Employee costs - operating	158,685	167,294	164,783	168,865	173,055	178,593	184,308	190,206	196,292	202,573	209,056
Employee costs - capital	6,122	6,672	6,522	6,722	6,922	7,143	7,372	7,608	7,851	8,102	8,361
Total staff expenditure	164,807	173,966	171,305	175,587	179,977	185,736	191,680	197,814	204,143	210,675	217,417

Staff numbers											
	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36
	FTE	FTE	FTE	FTE	FTE	FTE	FTE	FTE	FTE	FTE	FTE
Staff numbers											
Employees	1,421.0	1,450.9	1,361.6	1,361.6	1,361.6	1,361.6	1,361.6	1,361.6	1,361.6	1,361.6	1,361.6
Total staff numbers	1,421.0	1,450.9	1,361.6	1,361.6	1,361.6	1,361.6	1,361.6	1,361.6	1,361.6	1,361.6	1,361.6

5.6 Statement of Human Resources (continued)

A summary of human resources expenditure (inclusive of operating and capital budgets) categorised according to the organisational structure of Council is included below:

Comprises					
	Budget	Permanant		Temporary	
Division	2025/26	Full time	Part time	BAU Services	Initiatives / Operating Projects
	\$'000	\$'000	\$'000		\$'000
Office of the CEO/ Strategy, Innovation and Transformation	5,429	4,759	670	198	5,328
Customer and Corporate Services	37,557	32,790	4,767	1,352	-
Community Life	73,921	38,681	35,239	895	-
City Planning and Infrastructure	47,520	43,991	3,528	1,767	-
Total permanent staff expenditure	164,426	120,221	44,205	4,212	5,328
Total temporary staff delivering BAU Services expenditure	4,212				
Total temporary staff delivering Initiatives/ Operating Projects expenditure	5,328				
Capitalised labour costs	(6,672)				
Total staff expenditure	167,294				

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

Comprises					
	Budget	Permanant		Temporary	
Division	2025/26	Full time	Part time	BAU Services	Initiatives / Operating Projects
	FTE	FTE	FTE		FTE
Office of the CEO/ Strategy, Innovation and Transformation	71.7	29.0	4.0	1.9	36.8
Customer and Corporate Services	284.5	224.0	37.9	22.6	-
Community Life	694.6	333.0	349.4	12.2	-
City Planning and Infrastructure	400.1	356.0	28.3	15.8	-
Total operating staff	1,450.9	942.0	419.6	52.5	36.8

5.7 Summary of Planned Human Resources Expenditure

	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Office of the CEO / Strategy, Innovation and Transformation										
Permanent - Full time	4,759	4,515	4,628	4,744	4,896	5,052	5,214	5,381	5,553	5,731
Women	3,118	2,958	3,032	3,108	3,208	3,310	3,416	3,525	3,638	3,755
Men	1,641	1,557	1,596	1,636	1,688	1,742	1,798	1,855	1,915	1,976
Persons of self-described gender	-	-	-	-	-	-	-	-	-	-
Permanent - Part time	670	636	652	668	689	712	734	758	782	807
Women	503	477	489	501	517	534	551	568	587	605
Men	168	159	163	167	172	178	184	189	196	202
Persons of self-described gender	-	-	-	-	-	-	-	-	-	-
Limited tenure	5,526	-	-	-	-	-	-	-	-	-
Women	1,986	-	-	-	-	-	-	-	-	-
Men	3,539	-	-	-	-	-	-	-	-	-
Persons of self-described gender	-	-	-	-	-	-	-	-	-	-
Total Office of the CEO/ Strategy, Innovation and Transformation	10,954	5,151	5,280	5,412	5,585	5,764	5,948	6,139	6,335	6,538
Customer and Corporate Services										
Permanent - Full time	32,790	34,131	34,984	35,858	37,005	38,190	39,412	40,673	41,974	43,318
Women	18,883	19,656	20,147	20,650	21,311	21,993	22,697	23,423	24,172	24,946
Men	13,906	14,475	14,837	15,208	15,694	16,197	16,715	17,250	17,802	18,372
Persons of self-described gender	-	-	-	-	-	-	-	-	-	-
Permanent - Part time	4,767	4,962	5,086	5,214	5,380	5,553	5,730	5,914	6,103	6,298
Women	4,128	4,297	4,404	4,515	4,659	4,808	4,962	5,121	5,285	5,454
Men	639	665	682	699	721	745	768	793	818	845
Persons of self-described gender	-	-	-	-	-	-	-	-	-	-
Limited tenure	1,352	-	-	-	-	-	-	-	-	-
Women	335	-	-	-	-	-	-	-	-	-
Men	1,018	-	-	-	-	-	-	-	-	-
Persons of self-described gender	-	-	-	-	-	-	-	-	-	-
Total Customer and Corporate Services	38,909	39,093	40,070	41,072	42,386	43,742	45,142	46,587	48,077	49,616

5.7 Summary of Planned Human Resources Expenditure (continued)

	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Community Life										
Permanent - Full time	38,681	40,053	41,054	42,080	43,427	44,817	46,251	47,731	49,258	50,834
Women	7,762	28,746	29,465	30,202	31,168	32,166	33,195	34,257	35,353	36,485
Men	10,919	11,306	11,589	11,879	12,259	12,651	13,056	13,474	13,905	14,350
Persons of self-described gender	-	-	-	-	-	-	-	-	-	-
Permanent - Part time	35,239	36,489	37,401	38,336	39,563	40,829	42,135	43,484	44,875	46,311
Women	29,831	30,888	31,661	32,452	33,491	34,562	35,668	36,810	37,988	39,203
Men	5,409	5,600	5,740	5,884	6,072	6,266	6,467	6,674	6,887	7,108
Persons of self-described gender	-	-	-	-	-	-	-	-	-	-
Limited tenure	895	-	-	-	-	-	-	-	-	-
Women	453	-	-	-	-	-	-	-	-	-
Men	442	-	-	-	-	-	-	-	-	-
Persons of self-described gender	-	-	-	-	-	-	-	-	-	-
Total Community Life	74,816	76,541	78,455	80,416	82,990	85,645	88,386	91,214	94,133	97,146
City Planning and Infrastructure										
Permanent - Full time	43,991	46,768	47,937	49,135	50,708	52,330	54,005	55,733	57,516	59,357
Women	17,053	18,129	18,582	19,047	19,656	20,285	20,934	21,604	22,296	23,009
Men	26,939	28,639	29,355	30,088	31,051	32,045	33,070	34,129	35,221	36,348
Persons of self-described gender	-	-	-	-	-	-	-	-	-	-
Permanent - Part time	3,528	3,751	3,845	3,941	4,067	4,197	4,331	4,470	4,613	4,761
Women	2,958	3,145	3,223	3,304	3,410	3,519	3,632	3,748	3,868	3,991
Men	570	606	621	637	657	678	700	722	745	769
Persons of self-described gender	-	-	-	-	-	-	-	-	-	-
Limited tenure	1,767	-	-	-	-	-	-	-	-	-
Women	1,027	-	-	-	-	-	-	-	-	-
Men	740	-	-	-	-	-	-	-	-	-
Persons of self-described gender	-	-	-	-	-	-	-	-	-	-
Total City Planning and Infrastructure	49,286	50,519	51,782	53,076	54,775	56,527	58,336	60,203	62,129	64,118
Total Employee Cost Expenditure - Capital & Operating	173,966	171,304	175,587	179,977	185,735	191,680	197,814	204,142	210,674	217,418
Other employee related expenditure	-	-	-	-	-	-	-	-	-	-
Capitalised labour costs	(6,672)	(6,522)	(6,722)	(6,922)	(7,143)	(7,372)	(7,608)	(7,851)	(8,102)	(8,361)
Total operating staff expenditure	167,294	164,783	168,865	173,055	178,593	184,308	190,206	196,292	202,573	209,056

5.7 Summary of Planned Human Resources FTE (Operating Budget)

	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36
	FTE	FTE	FTE	FTE	FTE	FTE	FTE	FTE	FTE	FTE
Office of the CEO/ Strategy, Innovation and Transformation										
Permanent - Full time	29.0	29.0	29.0	29.0	29.0	29.0	29.0	29.0	29.0	29.0
Women	19.0	19.0	19.0	19.0	19.0	19.0	19.0	19.0	19.0	19.0
Men	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0
Persons of self-described gender	-	-	-	-	-	-	-	-	-	-
Permanent - Part time	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0
Women	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Men	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Persons of self-described gender	-	-	-	-	-	-	-	-	-	-
Limited tenure	38.7	-	-	-	-	-	-	-	-	-
Women	13.9	-	-	-	-	-	-	-	-	-
Men	24.8	-	-	-	-	-	-	-	-	-
Persons of self-described gender	-	-	-	-	-	-	-	-	-	-
Total Office of the CEO/ Strategy, Innovation and Transformation	71.7	33.0	33.0	33.0	33.0	33.0	33.0	33.0	33.0	33.0
Customer and Corporate Services										
Permanent - Full time	224.0	224.0	224.0	224.0	224.0	224.0	224.0	224.0	224.0	224.0
Women	129.0	129.0	129.0	129.0	129.0	129.0	129.0	129.0	129.0	129.0
Men	95.0	95.0	95.0	95.0	95.0	95.0	95.0	95.0	95.0	95.0
Persons of self-described gender	-	-	-	-	-	-	-	-	-	-
Permanent - Part time	37.9	37.9	37.9	37.9	37.9	37.9	37.9	37.9	37.9	37.9
Women	32.8	32.8	32.8	32.8	32.8	32.8	32.8	32.8	32.8	32.8
Men	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1
Persons of self-described gender	-	-	-	-	-	-	-	-	-	-
Limited tenure	22.6	-	-	-	-	-	-	-	-	-
Women	5.6	-	-	-	-	-	-	-	-	-
Men	17.0	-	-	-	-	-	-	-	-	-
Persons of self-described gender	-	-	-	-	-	-	-	-	-	-
Total Customer and Corporate Services	284.5	261.9	261.9	261.9	261.9	261.9	261.9	261.9	261.9	261.9

5.7 Summary of Planned Human Resources FTE (Operating Budget continued)

	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36
	FTE	FTE	FTE	FTE	FTE	FTE	FTE	FTE	FTE	FTE
Community Life										
Permanent - Full time	333.0	333.0	333.0	333.0	333.0	333.0	333.0	333.0	333.0	333.0
Women	239.0	239.0	239.0	239.0	239.0	239.0	239.0	239.0	239.0	239.0
Men	94.0	94.0	94.0	94.0	94.0	94.0	94.0	94.0	94.0	94.0
Persons of self-described gender	-	-	-	-	-	-	-	-	-	-
Permanent - Part time	349.4	349.4	349.4	349.4	349.4	349.4	349.4	349.4	349.4	349.4
Women	295.8	295.8	295.8	295.8	295.8	295.8	295.8	295.8	295.8	295.8
Men	53.6	53.6	53.6	53.6	53.6	53.6	53.6	53.6	53.6	53.6
Persons of self-described gender	-	-	-	-	-	-	-	-	-	-
Limited tenure	12.2	-	-	-	-	-	-	-	-	-
Women	6.2	-	-	-	-	-	-	-	-	-
Men	6.0	-	-	-	-	-	-	-	-	-
Persons of self-described gender	-	-	-	-	-	-	-	-	-	-
Total Community Life	694.6	682.4	682.4	682.4	682.4	682.4	682.4	682.4	682.4	682.4
City Planning and Infrastructure										
Permanent - Full time	356.0	356.0	356.0	356.0	356.0	356.0	356.0	356.0	356.0	356.0
Women	138.0	138.0	138.0	138.0	138.0	138.0	138.0	138.0	138.0	138.0
Men	218.0	218.0	218.0	218.0	218.0	218.0	218.0	218.0	218.0	218.0
Persons of self-described gender	-	-	-	-	-	-	-	-	-	-
Permanent - Part time	28.3	28.3	28.3	28.3	28.3	28.3	28.3	28.3	28.3	28.3
Women	23.7	23.7	23.7	23.7	23.7	23.7	23.7	23.7	23.7	23.7
Men	4.6	4.6	4.6	4.6	4.6	4.6	4.6	4.6	4.6	4.6
Persons of self-described gender	-	-	-	-	-	-	-	-	-	-
Limited tenure	15.8	-	-	-	-	-	-	-	-	-
Women	9.2	-	-	-	-	-	-	-	-	-
Men	6.6	-	-	-	-	-	-	-	-	-
Persons of self-described gender	-	-	-	-	-	-	-	-	-	-
Total City Planning and Infrastructure	400.1	384.3	384.3	384.3	384.3	384.3	384.3	384.3	384.3	384.3
Total staff numbers	1,450.9	1,361.6	1,361.6	1,361.6	1,361.6	1,361.6	1,361.6	1,361.6	1,361.6	1,361.6

6. STRATEGIES AND PLANS

6.1 Reserves Strategy

6.1.1 Current Reserves

Describe the nature and purpose of each reserve including any usage restrictions.

6.1.2 Reserve Usage Projections

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

		Forecast / Actual										
Reserves	Restricted/Discretionary	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Developer contribution reserve		Restricted										
Opening balance		160,816	206,474	260,897	259,743	252,976	228,637	184,051	148,133	120,943	98,454	77,129
Transfer to reserve		77,897	78,094	76,353	73,899	71,793	66,001	58,772	58,350	50,051	50,015	50,033
Transfer from reserve		(32,239)	(23,671)	(77,507)	(80,665)	(96,132)	(110,588)	(94,690)	(85,540)	(72,540)	(71,340)	(71,340)
Closing balance		206,474	260,897	259,743	252,976	228,637	184,051	148,133	120,943	98,454	77,129	55,822
Public Open Space and other statutory reserves		Restricted										
Opening balance		24,243	34,677	44,372	28,103	31,389	33,492	28,116	28,358	28,358	28,358	28,358
Transfer to reserve		13,749	14,268	12,341	5,837	4,653	2,794	2,792	2,550	2,550	2,550	2,550
Transfer from reserve		(3,314)	(4,574)	(28,610)	(2,550)	(2,550)	(8,170)	(2,550)	(2,550)	(2,550)	(2,550)	(2,550)
Closing balance		34,677	44,372	28,103	31,389	33,492	28,116	28,358	28,358	28,358	28,358	28,358
Reserves Summary		Total Restricted										
Opening balance		185,059	241,151	305,269	287,846	284,365	262,129	212,167	176,491	149,301	126,812	105,487
Transfer to reserve		91,646	92,362	88,694	79,736	76,446	68,795	61,564	60,900	52,601	52,565	52,583
Transfer from reserve		(35,553)	(28,245)	(106,117)	(83,215)	(98,682)	(118,758)	(97,240)	(88,090)	(75,090)	(73,890)	(73,890)
Closing balance		241,152	305,268	287,846	284,367	262,129	212,166	176,491	149,301	126,812	105,487	84,180
Strategic Assets Reserve Discretionary												
Opening balance		16,332	21,870	38,980	32,386	40,283	33,623	35,867	31,617	40,088	55,689	72,424
Transfer to reserve		5,538	18,060	3,405	7,898	13,339	12,245	5,750	8,470	15,601	16,736	21,370
Transfer from reserve		-	(950)	(10,000)	-	(20,000)	(10,000)	(10,000)	-	-	-	-
Closing balance		21,870	38,980	32,385	40,283	33,623	35,867	31,617	40,088	55,689	72,424	93,795

6.1.2 Reserve Usage Projections (continued)

		Forecast / Actual										
Reserves	Restricted/ Discretionary	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Land Acquisition Reserve		Discretionary										
Opening balance		19,033	16,652	28,173	34,035	49,801	64,718	63,329	82,952	72,531	59,169	59,760
Transfer to reserve		371	20,130	13,981	16,977	16,521	9	30,269	3,187	9,409	1,349	(652)
Transfer from reserve		(2,751)	(8,610)	(8,118)	(1,212)	(1,604)	(1,399)	(10,646)	(13,608)	(22,771)	(759)	(1,682)
Closing balance		16,652	28,173	34,035	49,801	64,718	63,329	82,952	72,531	59,169	59,760	57,426
Plant Replacement Reserve		Discretionary										
Opening balance		2,475	460	0	0	0	0	0	0	0	0	0
Transfer to reserve		1,093	-	-	-	-	-	-	-	-	-	-
Transfer from reserve		(3,110)	(460)	-	-	-	-	-	-	-	-	-
Closing balance		459	0	0	0	0	0	0	0	0	0	0
Waste Management reserve		Discretionary										
Opening balance		7,749	4,749	307	307	307	307	307	307	307	307	307
Transfer to reserve		-	-	-	-	-	-	-	-	-	-	-
Transfer from reserve		(3,000)	(4,441)	-	-	-	-	-	-	-	-	-
Closing balance		4,749	307	307	307	307	307	307	307	307	307	307
Other Asset Reserves		Discretionary										
Opening balance		275	292	309	326	343	360	377	394	411	428	445
Transfer to reserve		17	17	17	17	17	17	17	17	17	17	17
Transfer from reserve		-	-	-	-	-	-	-	-	-	-	-
Closing balance		292	309	326	343	360	377	394	411	428	445	462

6.1.2 Reserve Usage Projections (continued)

		Forecast / Actual										
Reserves	Restricted/ Discretionary	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Transformation Benefit Realisation Reserve												
Discretionary												
Opening balance		21,141	21,826	10,052	17,291	27,248	25,495	24,044	22,851	21,922	20,766	19,825
Transfer to reserve - benefits realised (gross)		9,341	8,869	9,421	9,957	10,247	10,549	10,807	11,072	11,344	11,622	11,908
Transfer from reserves - costs associated with delivering transformation and other business improvements		(4,556)	(3,758)	-	-	-	-	-	-	-	-	-
Transfer from reserves - additional funds needed for One Council Implementation		(4,100)	(16,886)	(2,181)	-	-	-	-	-	-	-	-
Transfer from reserve - investment in other Initiatives		-	-	-	-	(12,000)	(12,000)	(12,000)	(12,000)	(12,500)	(12,563)	(12,564)
Closing balance		21,826	10,052	17,291	27,248	25,495	24,044	22,851	21,922	20,766	19,825	19,169
Other general reserves												
Discretionary												
Opening balance		779	680	420	160	-	-	-	-	-	-	-
Transfer to reserve		-	-	-	-	-	-	-	-	-	-	-
Transfer from reserve		(98)	(260)	(260)	(160)	-	-	-	-	-	-	-
Closing balance		680	420	160	-	-	-	-	-	-	-	-

6.1.2 Reserve Usage Projections (continued)

		Forecast / Actual										
Reserves	Restricted/ Discretionary	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Reserves Summary	Total Discretionary											
Opening balance		67,784	66,529	78,240	84,505	117,982	124,502	123,923	138,120	135,258	136,358	152,760
Transfer to reserve		16,360	47,076	26,824	34,849	40,124	22,820	46,843	22,746	36,371	29,724	32,643
Transfer from reserve		(17,615)	(35,365)	(20,559)	(1,372)	(33,604)	(23,399)	(32,646)	(25,608)	(35,271)	(13,322)	(14,246)
Closing balance		66,529	78,240	84,505	117,982	124,502	123,923	138,120	135,258	136,358	152,760	171,157

Reserves Summary	Restricted & Discretionary											
Opening balance		252,843	307,682	383,506	372,349	402,346	386,636	336,096	314,617	284,566	263,177	258,254
Transfer to reserve		108,007	139,439	115,518	114,585	116,571	91,616	108,407	83,646	88,972	82,290	85,227
Transfer from reserve		(53,168)	(63,615)	(126,675)	(84,588)	(132,287)	(142,156)	(129,886)	(113,698)	(110,361)	(87,212)	(88,136)
Closing balance		307,682	383,506	372,349	402,346	386,630	336,096	314,617	284,566	263,177	258,254	255,346

7. FINANCIAL PERFORMANCE INDICATORS

7. 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.

			Forecast / Actual											
Indicator	Measure	Note	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36	Trend
			\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	+/-
Financial Management														
Operating Position (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	(0.7%)	(3.7%)	1.4%	0.6%	(0.5%)	(0.8%)	(0.6%)	(0.9%)	(0.2%)	0.0%	0.3%	o
Liquidity (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	326.3%	348.0%	331.3%	338.3%	316.2%	278.1%	261.5%	242.9%	226.8%	219.6%	213.2%	-
(sufficient working capital and cash is available to cover expenses)	Cash compared to current liabilities cash / current liabilities	3	16.6%	15.8%	15.1%	14.9%	13.3%	12.4%	12.1%	11.6%	11.2%	11.2%	11.1%	-
Rates concentration (revenue is generated from a range of sources)	Rates compared to adjusted underlying revenue Rate revenue / adjusted underlying revenue	4	66.5%	66.9%	64.1%	67.1%	67.9%	68.0%	69.0%	70.4%	70.8%	71.1%	71.3%	+
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	5	0.3%	0.3%	0.3%	0.3%	0.3%	0.3%	0.3%	0.3%	0.3%	0.3%	0.3%	o
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	6	1801	1855	1900	1946	1994	2043	2093	2144	2196	2250	2305	+
Expenditure level (resources are used efficiently in the delivery of services)	Expenses per property assessment Total expenses/ no. of property assessments	7	3402	3594	3651	3608	3695	3795	3835	3866	3927	4004	4081	+

7. Financial Performance Indicators (continued)

			Forecast / Actual											
Indicator	Measure	Note	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36	Trend
			\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	+/-
Financial Forecasting														
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 own-source revenue Interest bearing loans and borrowings / Own-source revenue	8	1.4%	0.1%	0.0%	11.5%	18.4%	24.3%	22.0%	19.8%	17.6%	15.5%	13.5%	o
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 / Own-source revenue	9	2.3%	1.3%	0.1%	1.2%	1.9%	2.6%	2.5%	2.4%	2.3%	2.2%	2.1%	+
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	10	4.3%	3.7%	3.2%	17.6%	23.6%	28.8%	26.0%	23.4%	20.8%	18.3%	15.8%	o
Asset renewal (assets are renewed as planned)	Adjusted underlying surplus (or deficit) Adjusted underlying surplus (deficit) / Adjusted underlying revenue	11	75.8%	63.3%	65.2%	68.9%	74.8%	78.5%	82.0%	82.0%	74.9%	73.7%	72.1%	+

NOTES TO INDICATORS

1. Adjusted underlying surplus

The adjusted underlying surplus is calculated reducing, non-recurrent capital income from its operating surplus and gauges Council's ability to generate a surplus in the ordinary course of business. In the current fiscal environment, where Council's revenue is not increasing in line with increased cost of delivering services, achieving an underlying surplus consistently is challenging.

2. Liquidity - Current assets compared to current liabilities

This indicator calculates council's financial position. Higher assets relative to liabilities suggests councils are in a strong position. The City of Casey maintains an approach to strong liquidity underpinned by active treasury and cash management.

3. Liquidity - Cash compared to current liabilities

Assessment of council's abilities to pay bills on time. Higher cash relative to liabilities suggests councils can pay bills in a timely manner.

4. Rates concentration

Rates revenue represents approximately 67% of Casey's adjusted underlying revenue which excludes non-recurrent grants and contributions received for capital works and non-monetary contributions.

5. Rates effort

This assesses whether Council has set rates at appropriate levels and a low ratio means a reduced burden to the community. This indicator is fairly stable over the next four years with Council striving to deliver its services by meeting the rate cap.

6. Revenue level

This indicator assesses whether resources are being used efficiently to deliver services. Council's estimated rate revenue increase is tied to the rate cap. Council is committed to keeping its rates as low as possible whilst continuing to deliver high quality services that are valued by the community.

7. Expenditure level

This indicator calculates the expenditure Council incurs to deliver its services per property assessment. Despite the current economic condition where most external costs that Council incurs to deliver its services are increasing significantly, Council has managed to contain its total expenditure increase by transforming the way it delivers its services and will continue to aim to reduce expenditure whilst still maintaining the same level of services.

8. Loans and borrowings compared to own-source revenue

This indicator calculates whether council's level of interest-bearing loans and borrowings are appropriate to the size and nature of council's activities. Demonstrating if council is managing its borrowing strategy in relation to the revenue it raises.

9. Loans and borrowings repayments compared to own-source revenue

City of Casey maintains modest borrowings relative to its large asset base. Council does not anticipate to borrow over the next four years and its current debt is anticipated to be paid off by 2027/28, this means that Council has the ability to borrow in the future to deliver on its robust capital works program.

10. Indebtedness

The City of Casey maintains an appropriate and modest level of long-term liabilities and low levels of indebtedness that enables it to meet its long-term obligations with the revenue it generates internally.

11. Asset renewal

This percentage indicates the extent of Council's asset renewal and upgrade capital expenditure against its depreciation charge (an indication of the decline in value of its existing capital assets). At City of Casey, this ratio needs to be considered in the context of its asset base which has largely been constructed in the last 30 years. This means that a considerable portion of its asset base are long-life assets; drains, buildings and roads that do not require renewal currently. Casey models its asset renewal requirements and will over time need to increase its renewal spend and reduce investment in new infrastructure as it reaches the end of its growth phase. The current ratio is appropriate to renew and maintain its asset base consistent with community expectations.



Contact City of Casey

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NRS: 133 677 (for the deaf, hearing or speech impaired)



TIS: 131450 (Translating and Interpreting Service)

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Customer Service Centres

Cranbourne

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Narre Warren

Bunjil Place,

2 Patrick Northeast Drive, Narre Warren



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