



Melton City Council
Strategic Resource Plan 2017/2018 to 2020/2021

A Proud Community Growing Together



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1.0 EXECUTIVE SUMMARY

The key elements of Melton City Council's Strategic Planning Framework are our Council Plan, Strategic Resource Plan and the Annual Budget. In accordance with The Local Government Act 1989, and the Local Government (Planning and Reporting Regulations 2014 (the Regulations). The Strategic Resource Plan must be reviewed and adopted by Council by 30 June 2017.

The Strategic Resource Plan provides direction in future service planning and is a critical tool in identifying and managing Council's financial risks. The Plan informs Council decision-making in areas such as service levels, infrastructure management, rating strategy and investment targets, and then reflects the future impact of those decisions. The Plan also provides the long term, prudent and 'sustainable' financial framework within which Council will develop, consider and adopt the 2017/18 Budget.

Within this report there are some specific projects detailed (i.e. Capital Works over the next four years on page 14. It should be noted however; that this financial strategy does not attempt to set in concrete any item in particular; rather, it provides a financial framework that shows the amount of funds Council will have at its discretion over a period. It is in this way that financial modeling can be undertaken as project costs are firmed and submitted to the annual budget process.

Council, in adopting a long-term financial strategy (and carrying out regular reviews) is ensuring financial resources are available over the long term. It also reinforces the Council's ability to renew the required infrastructure and fund new capital works, plus adequately resource the business plans contained in the Council Plan enabling the overarching Council vision to become a reality.

Strong financial management has become a necessary ingredient for Local Government and in particular for Melton City Council which is currently in an environment of rapid growth with increasing demand for facilities and services for the growing community. In facing this challenge, Melton City Council will be confronted with some difficult decisions regarding revenue streams particularly rating, borrowing limits, increasing costs and the desire for new and refurbished facilities which will also impact on expenditures over the next few years.

The Strategic Resource Plan is based on the following key objectives:

- To build community wealth through the achievement of operating surpluses growth in cash reserves;
- To continue to deliver high quality services to the community;
- To minimize net borrowing in the medium and long term;
- Council capital works program funding from internally generated funds and moderate net new borrowings during the currency of this Strategic Resource Plan;
- To maximise returns on Council's investments;
- To maintain a responsible and sustainable asset management program; and
- Early delivery of infrastructure to growth areas.

In turn, specific financial goals have been established to support management and Council decision making, and to track progress against objectives.

These goals are:

- Sustain underlying surplus from annual operations during the currency of this Strategic Resource Plan;
- Maintain a balanced, annual cash budget;
- Target a minimum of \$80.0 million and above in cash and investment reserves including developer contributions reserve funds held for future capital works;
- Maintain a minimum working capital of \$3.5 million; and
- Maintain growth in net assets.

The Strategic Resource Plan is not a static document, but is reviewed at least annually as part of Council's strategic planning and budget process and is updated to reflect changing internal and external circumstances.

The impact of the recently implemented Infrastructure Contributions Plan (ICP) system is being analysed and will factor into Council's future Precinct Structure Plan (PSP) projections, as land is developed under this new ICP system.

2.0 FINANCIAL PERFORMANCE

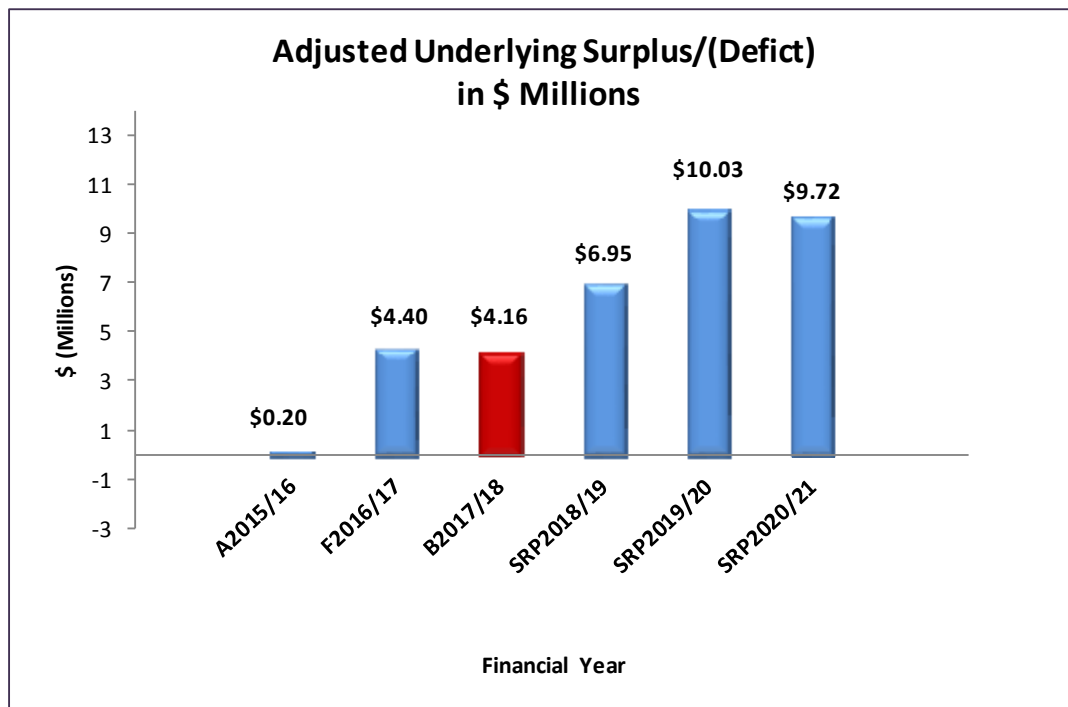
Financial performance refers to the net outcome of all revenues and expenditure from Council's operating activities during a financial year. It is presented in the Budgeted Income Statement in terms of both an underlying surplus or deficit and also a comprehensive result.

The underlying result is the net surplus or deficit for the year adjusted for non cash developer contributions, gains or losses on disposal of assets sold, capital grants and other once-off adjustments. It is a measure of financial sustainability, as it is not impacted by non-recurring or once-off items of revenues and expenses, which can often mask the operating result.

It should however be noted that land sales revenue is considered operational income in the computation of underlying result. This is because Melton is a joint developer in the Atherstone property development and land sales income is a regular component of the Melton's total operational revenue and will continue to remain so in the next 15 to 20 years.

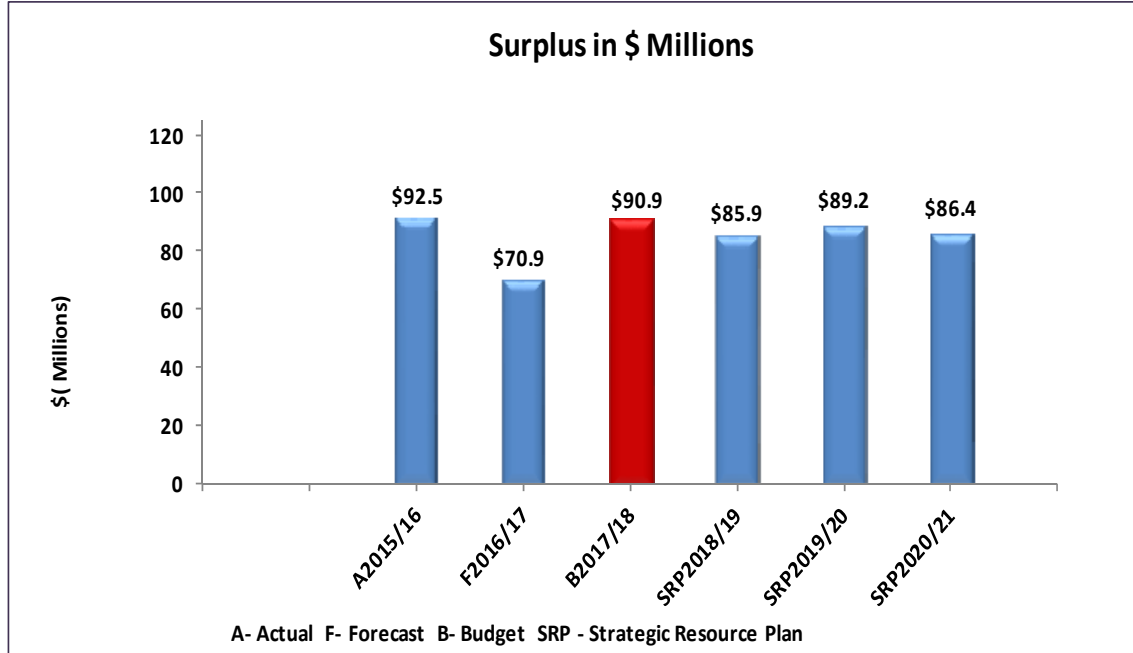
The council is in a period of rapid growth and while this is expected to extend well into the next decade, the magnitude and pace of the projected growth poses significant challenges to Council.

The adjusted underlying results, shows an underlying surplus of \$4.16 million in 2017/18. The higher underlying results in 2016/17 and 2017/18 are a result of growth in revenue and Council holding costs constrained. The higher levels of growth projected is expected to yield significant increase in the underlying results during the currency of this Strategic Resource Plan.

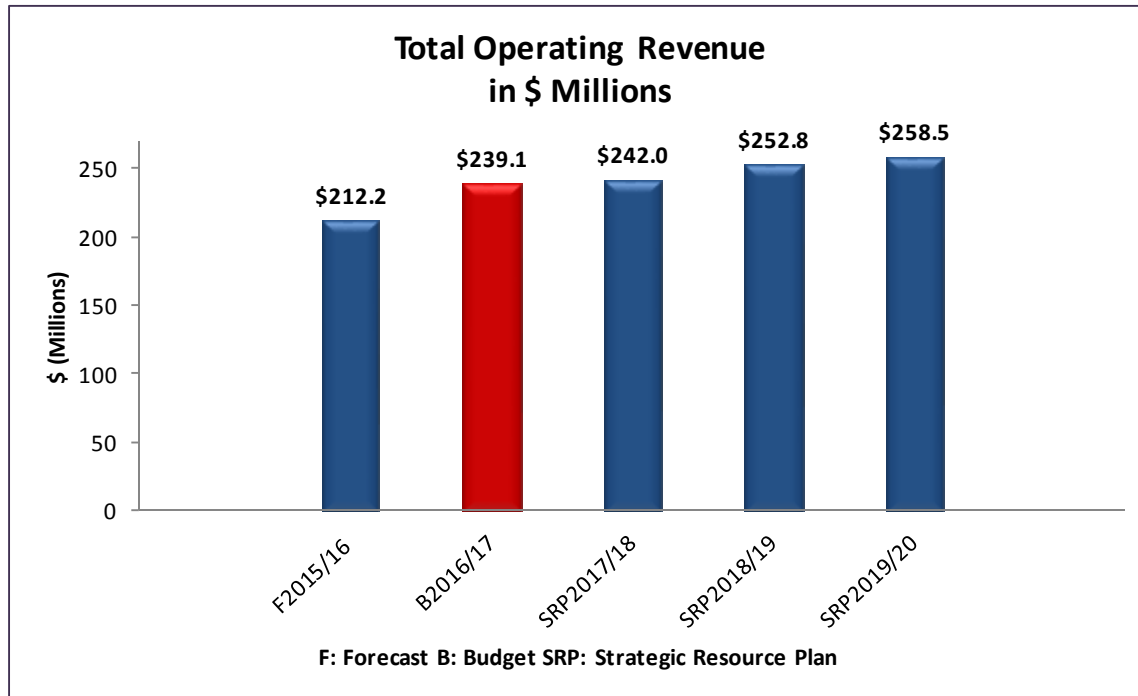


The comprehensive surplus is the total after accounting for both operating and non operating items. These include gain/loss on sale of assets, capital grants and contributed assets.

Council’s comprehensive surplus before revaluation increment is projected to increase from a forecast surplus of \$70.9 million in 2016/17 to \$86.4 million by 2020/21.



Total revenue is projected to increase from a forecast \$239.1 million in 2016/17 to \$258.5 million by 2020/21. This is an increase of over \$19.4 million or 8.1% compared to 2016/17 forecast results.



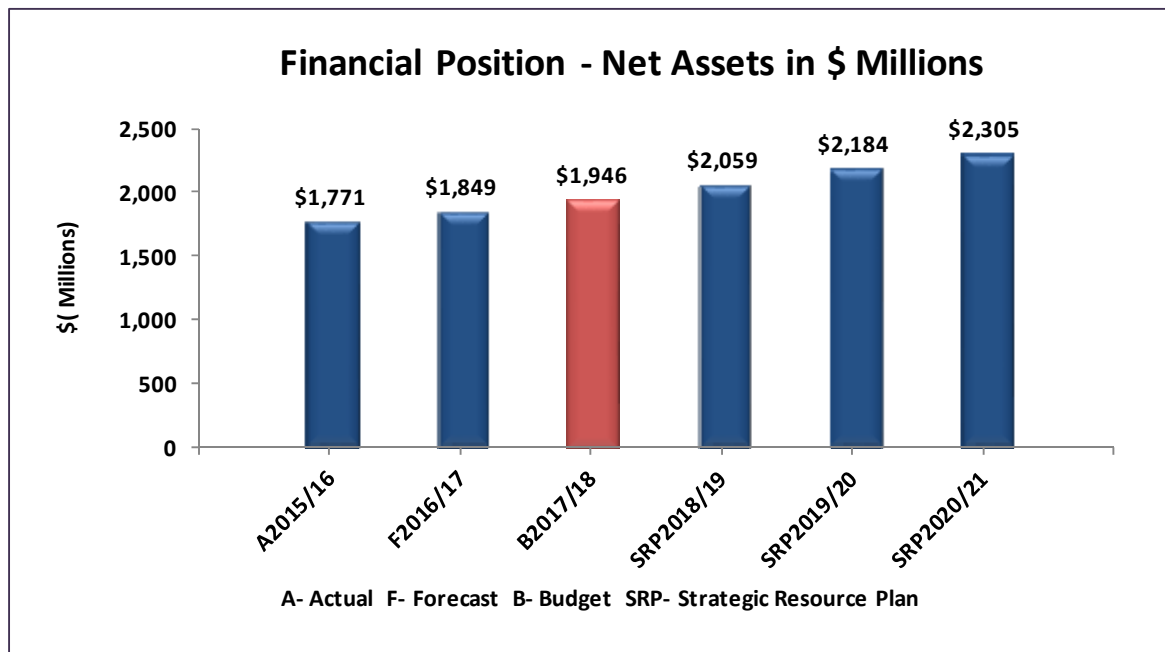
Other assumptions built in for revenue and operating expenditure are discussed in detail under Section 8, Assumptions on Pages 8 to 10.

3.0 FINANCIAL POSITION

Financial Position refers to a “snap shot” of all assets (what Council owns) and Liabilities (what Council owes) at the end of the financial year. It is presented as the Budgeted Balance Sheet and the reported net assets (i.e. Assets less liabilities), representing the net worth, or value of Council.

The Current (Liquidity) Ratio (or Current assets over Current Liabilities) measures the liquidity situation of Council, or our ability to meet short term (less than twelve months) financial obligations. Throughout the planning period, Council’s liquidity ratio exceeds the target ratio between of 2.5 to 3.0.

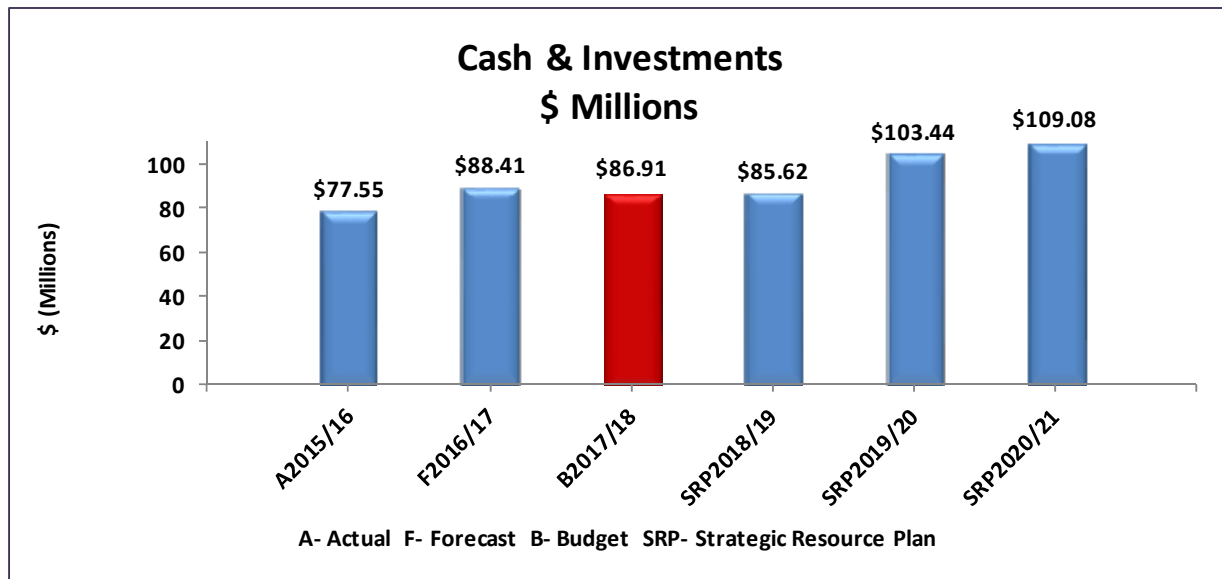
Council’s net assets will increase in value from a forecast \$1.8 billion in 2016/17 to \$2.3 billion by 30 June 2021. This is a net increase of \$456 million reflecting the net outcome of annual capital expenditure, contributed assets, asset disposals, depreciation including the impact of asset revaluations.



4.0 CASH FLOW

Cash flow refers to the inflows and outflows of cash during the financial year in the performance of all activities. The Budgeted Cash Flow Statement presents this information in three main areas – operating activities (i.e. normal receipts and payments from operations), investing activities (addition and disposal of non current assets) and financing activities (loan borrowings and repayments). The statement explains the reasons for movement in cash reserves between the start and end of year.

The Council cash holding during the planning period is illustrated in the attached chart. Cash and equivalents at end of the year depends heavily on the level of capital expenditure budgeted in each year. The projected balances are based on the assumption that the Capital expenditure budgeted for the year will be completed before the end of the financial year.

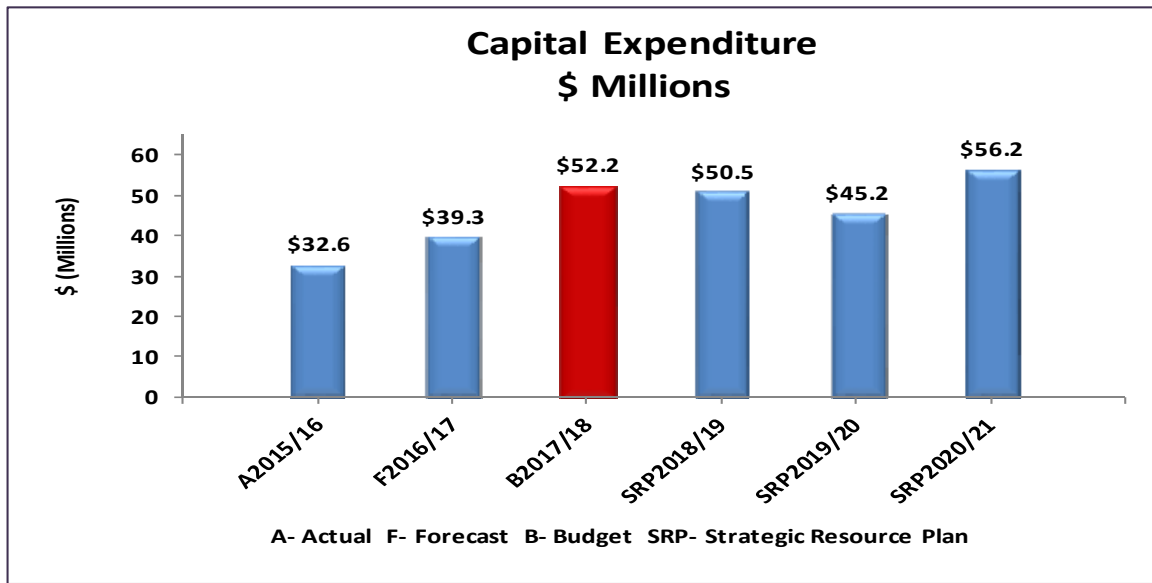


The 2016/2017 Strategic Resource Plan is framed around having sufficient cash reserves to cover restricted assets which are primarily developer contributions, construction retentions, maintenance bonds and also a working capital limit of \$3.5 million to meet day to day needs. Cash and Investment balances in the planning period are projected to be in a strong position around the \$109 million mark by 2020/21. It is worth noting that this is after delivering a average annual capital works program of \$51.0 million (total over 4 years of \$204.0 million) and repayments of existing loans of \$11.4 million, with no new borrowing over the planning period. This is however based number of projections such as the demand for housing will be strong over the next four years and will deliver land sales revenue from Council’s joint development of \$ 41.7 million, capital grants from state and federal sources of \$27.2 million and also \$42.0 million cash contributions from developers. These estimates while quite significant are nevertheless based on the continuing trend the Council has experienced over the last few years.

5.0 CAPITAL EXPENDITURE

Capital expenditure refers to Council’s expenditure in constructing, renewing, expanding or upgrading its physical assets (infrastructure, facilities etc.) to meet the community’s service needs. Capital expenditure is added to Council’s non-current assets value on the Statement of Financial Position at the end of the financial year, and represents a significant component of council’s annual cash outflows.

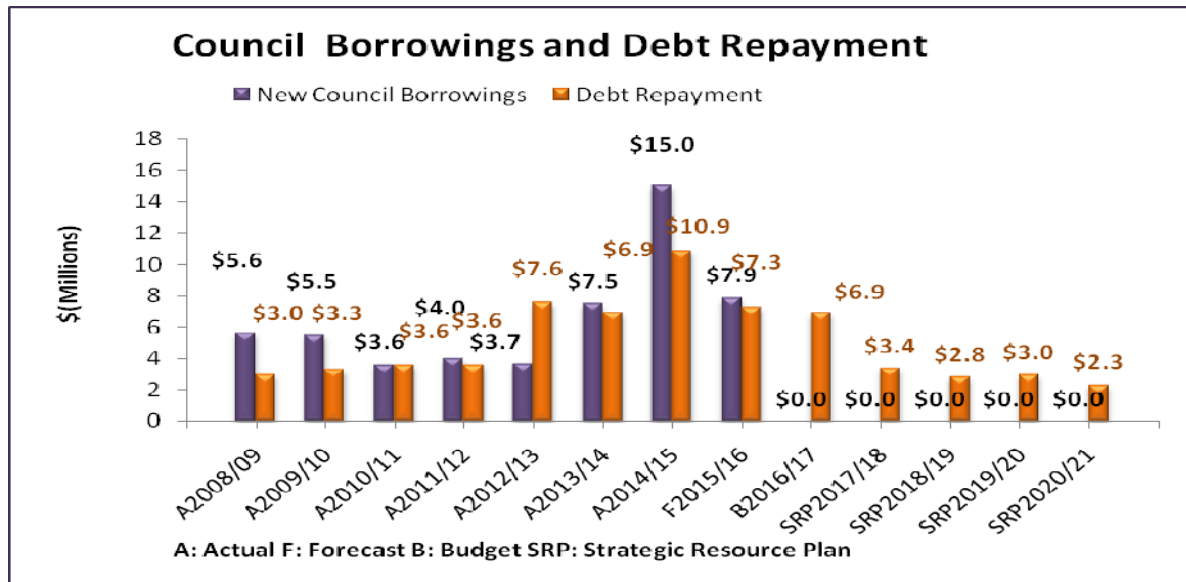
Council’s Strategic Resource Plan ensures that a significant proportion of cash flow from operating activities is directed to the capital works program over the next 4 years.



The forecasted capital expenditure in 2016/17 is \$39.3 million. An extensive capital works program of over \$204.0 million is proposed over the next 4 year period, from 2017/2018 to 2020/21. The 2017/18 Capital expenditure of \$52.2 million includes carry forward works of \$11.3 from 2016/17. Excluding this amount from the capital works over the 4 years amounts to an average capital expenditure of around \$51.0 million each year. The capital works program is funded from general rate revenue, developer contributions, capital contributions and asset sales.

6.0 Borrowings

There is no new borrowing planned in 2016/17 to deliver a capital works program of \$39.3 million by the end of the current financial year. No new borrowings are envisaged for the period from 2017/18 to 2020/21 in this strategic resource plan. The Council also plans to repay approximately \$11.4 million of maturing debt from internally generated funds. This is in line with the Council’s borrowing strategy.



7.0 NON FINANCIAL RESOURCES

In determining the long term financial strategy, the Council has paid due consideration to the need for increasing the level of non financial resources each year such as additional staff numbers, plant, furniture and equipment, facilities and infrastructure that are required to service the growing demand for services in the planning period.

Budgeted Statement of Human Resources	Forecast 2016/17 \$'000	Strategic Resource Plan			
		Budget			
		2017/18 \$'000	2018/19 \$'000	2019/20 \$'000	2020/21 \$'000
Staff Expenditure					
Executive Management	1,505	1,693	1,794	1,892	2,001
Corporate Services Management	9,326	9,721	10,189	10,749	11,367
Planning and Development Management	15,976	17,429	18,458	19,472	20,590
Community Services Management	23,034	24,563	26,014	27,443	29,019
Total Staff	49,841	53,406	56,454	59,556	62,976

Budgeted Statement of Human Resources Projected Staff Numbers	Forecast 2016/17 \$'000	Strategic Resource Plan			
		Budget			
		2017/18 \$'000	2018/19 \$'000	2019/20 \$'000	2020/21 \$'000
Staff Expenditure					
Executive Management	12.0	12.2	13.2	13.7	13.7
Corporate Services Management	87.6	89.0	92.0	94.5	97.0
Planning and Development Management	174.5	168.9	172.2	175.7	180.0
Community Services Management	241.2	262.6	265.9	270.3	274.6
Total Staff	515.2	532.7	543.3	554.2	565.3

8.0 ASSUMPTIONS

Factors applied in the development of the financial forecasts are summarised below:

8.1 Cash Flow

For cash flow projection purposes, collection of revenues and payment of accounts are assumed to hold a pattern similar to previous years and close to 100% of the amount accrued in the year.

8.2 Consumer Price Index (CPI)

Consumer Price Index (CPI) over the planning period is projected at rates shown in the table below:

	2017/18	2018/19	2019/20	2020/21
CPI (projected)	2.0%	2.25%	2.5%	2.5%

8.3 Rates & Charges Income

Rates & charges Income are projected to increase during the next four years based on rate increases and growth in assessments as follows:

	2017/18	2018/19	2019/20	2020/21
General Rate Increase	2.0%	2.0%	2.0%	2.0%
Growth in Assessments	4.3%	8.4%	4.2%	2.7%

8.4 User Fees & Charges

Other fees and charges are expected to increase as per below.

	2017/18	2018/19	2019/20	2020/21
Other Fees & Charges	3.5%	3.25%	3.5%	3.5%

8.5 Developer Contributions

Developer cash and non cash contributions are projected as follows.

	2017/18	2018/19	2019/20	2020/21
Cash Contributions(\$ Millions)	8.4m	12.5m	12.8m	8.5m
Non Cash Contributions(\$ Millions)	\$72.9m	\$57.5m	\$60.5m	\$61.4m

8.6 Grants and Capital Contributions

Grants incomes are as outlined below.

	2017/18	2018/19	2019/20	2020/21
Grants Commission	\$14.03m	\$14.49m	\$15.0m	\$15.53m
Other Operating Grants	\$10.61m	\$10.96m	\$11.34m	\$11.74m
Capital Grants (\$ Millions)	\$5.5m	\$9.0m	\$5.9m	\$6.8m

8.7 Proceeds from Asset Sales

Significant asset sales revenue has been assumed for the planning period going forward. This includes property sales revenue from joint development agreements entered into by the Council, which will have significant positive cash flow impact on the Council finances over the long term. Asset sales figures shown below also includes sale of Council fleet.

	2017/18	2018/19	2019/20	2020/21
Assets Sales (\$ Millions)	\$12.82m	\$9.02m	\$9.66m	\$10.21m

8.8 Interest on Investments

Investment income is based on projected cash & investment balances available for investment each year. It is recognised that investment income will be based on the average cash funds available throughout the year for investment. This may vary significantly from the end of year cash balance at balance date shown in the Budgeted Cash Flow Statement and the Budgeted Balance Sheet. Investment income is grouped under other income in the operating statement.

	2017/18	2018/19	2019/20	2020/21
Interest income (\$ Millions)	\$1.83m	\$1.94m	\$2.36m	\$2.65m

8.9 Employee Costs

	2017/18	2018/19	2019/20	2020/21
EBA/WPI	2.5%	2.5%	3.0%	3.25%
Staff Oncosts	20%	20%	20%	20%

EBA – Enterprise Bargaining Agreement
WPI- Wage Price Index

	2017/18	2018/19	2019/20	2020/21
Employee Numbers (EFT)	532.7	543.3	554.2	565.3

EFT – Equivalent Full-Time

8.10 General Expenditure

Specific cost forecasts have been used for significant non-discretionary expenditure items in 2016/17, where such information is presently available. The remaining general operating expenditure items are projected to increase as outlined below:

	2017/18	2018/19	2019/20	2020/21
Materials and Services	-1.75%	3.9%	4.16%	4.2%

8.11 Capital Expenditure

The Capital works expenditure projections are based on Council's draft 10 year capital works program, reflecting works carried forward, committed future works, asset refurbishment works, plant replacement program and planned major projects.

	2017/18	2018/19	2019/20	2020/21
Capital Expenditure (\$ Millions)	\$52.17m	\$50.47m	\$45.20m	\$56.17m

8.12 Borrowing

	2017/18	2018/19	2019/20	2020/21
Total New Borrowings (\$ Millions)	nil	nil	nil	nil
Total Repayment (\$ Millions)	\$3.38m	\$2.83m	\$2.97m	\$2.30m

8.13 Cost of Assets Sold

Projected cost of assets sold year-by-year is based on the level of asset sales. The impact of asset revaluation is reflected in the written down value of assets sold.

	2017/18	2018/19	2019/20	2020/21
Written Down Value of Assets Sold (\$ Millions)	\$7.22m	\$5.14m	\$5.51m	\$5.82m

8.14 Depreciation

The Depreciation charges for the year take into account the impact of capital expenditure, disposals, contributed assets and expected asset life during for the planning period.

	2017/18	2018/19	2019/20	2020/21
Depreciation & Amortization (\$ Millions)	\$29.42m	\$30.77m	\$31.84m	\$32.94m

Melton City Council – Strategic Resource Plan 2017/2018 to 2020/2021

1.0 Budgeted Comprehensive Income Statement

For the year ending 30 June

Budgeted Comprehensive Income Statement Year Ended 30th June	Forecast 2016/17 \$'000	Strategic Resource Plan Projections			
		Budget 2017/18 \$'000	2018/19 \$'000	2019/20 \$'000	2020/21 \$'000
Income					
Rates and charges	99,076	104,277	115,167	123,684	129,848
Statutory fees and fines	3,029	3,295	3,402	3,521	3,644
User fees	9,941	9,984	10,310	10,670	11,044
Contributions - monetary	14,051	8,357	12,463	12,811	8,445
Contributions - non-monetary assets	43,060	72,953	57,552	60,467	61,451
Grants - Operating (recurrent)	23,727	24,368	25,160	26,040	26,952
Grants - Operating (non-recurrent)	339	281	290	301	311
Grants - Capital (non-recurrent)	9,348	5,465	8,970	5,870	6,770
Net gain on disposal of assets	4,576	5,600	3,880	4,155	4,391
Other income	5,099	4,563	4,764	5,283	5,669
Share of net P/Lof assoc. and joint ventures					
Total Income	212,246	239,144	241,958	252,802	258,525
Expenses					
Employee costs	49,841	53,406	56,454	59,556	62,976
Materials and services	59,348	58,424	60,701	63,226	65,879
Bad and doubtful debts	400	400	461	373	391
Depreciation and amortisation	25,362	29,417	30,774	31,839	32,941
Finance costs	1,322	961	785	644	503
Other expenses	5,118	5,602	6,844	7,987	9,445
Total Expenses	141,391	148,210	156,019	163,624	172,135
Surplus/(Deficit)	70,855	90,934	85,939	89,178	86,390
Other comprehensive income					
Items that will not be reclassified to surplus or deficit:					
Net revaluation increment/decrement			30,101	31,150	32,220
Share of other comprehensive Income of assoc. and Joint vent.					
Items that may be reclassified to surplus or deficit in future periods					
Total Comprehensive Result	70,855	90,934	116,040	120,327	118,610

Melton City Council – Strategic Resource Plan 2017/2018 to 2020/2021

2.0 Budgeted Balance Sheet

For the year ending 30 June

Balance Sheet As at 30 June	Strategic Resource Plan Projections				
	Forecast 2016/17 \$'000	Budget 2017/18 \$'000	2018/19 \$'000	2019/20 \$'000	2020/21 \$'000
Current assets					
Cash and cash equivalents	88,412	86,912	85,623	103,437	109,077
Trade and other receivables	2,958	7,346	9,616	10,074	10,314
Other Financial assets	2,180	2,190	2,147	2,105	2,155
Inventories	25	25	26	26	27
Non Current Assets held for resale	2,500	3,000	3,104	3,209	3,222
Other assets					
Total current assets	96,075	99,473	100,516	118,851	124,795
Non-current assets					
Trade & other Receivables					
Property Plant & Equipment	1,793,160	1,884,373	1,985,595	2,090,299	2,203,640
Inventories	52	57	67	68	69
Investment property	7,000	7,500	9,000	9,500	9,800
Intangible assets	4,011	3,684	3,357	3,030	2,703
Other assets	1,410	1,425	659	311	167
Total non-current assets	1,805,633	1,897,039	1,998,678	2,103,208	2,216,379
Total Assets	1,901,708	1,996,512	2,099,195	2,222,059	2,341,174
Current liabilities					
Trade and other payables	14,150	14,400	6,320	6,645	7,048
Trust funds & deposits	2,170	2,259	2,258	2,309	2,184
Provisions	9,062	9,400	9,752	10,070	10,580
Interest-bearing loans and borrowings	3,380	2,826	2,967	2,306	2,402
Other current liabilities					
Total Current Liabilities	28,762	28,886	21,297	21,330	22,214
Non-current liabilities					
Provisions	2,202	2,227	1,976	1,703	1,409
Interest bearing loans & borrowings	18,773	15,947	12,980	10,674	8,272
Other non current liabilities	3,150	3,465	3,742	4,042	4,365
Total non current liabilities	24,125	21,639	18,698	16,419	14,046
Total Liabilities	52,887	50,524	39,995	37,749	36,260
Net Assets	1,848,821	1,945,988	2,059,199	2,184,310	2,304,914
Equity					
Accumulated surplus	1,044,150	1,135,084	1,221,023	1,310,201	1,396,591
Asset revaluation reserve	752,124	752,124	782,225	813,375	845,595
Other reserves	52,547	58,780	55,951	60,734	62,728
Total Equity	1,848,821	1,945,988	2,059,199	2,184,310	2,304,914

Melton City Council – Strategic Resource Plan 2017/2018 to 2020/2021

3.0 Budgeted Statement of Cash Flows

For the year ending 30 June

Budgeted Statement of Cash Flows As at 30 June	Forecast 2016/17 \$'000	Strategic Resource Plan Projections			
		Budget 2017/18 \$'000	2018/19 \$'000	2019/20 \$'000	2020/21 \$'000
Cash flows from operating					
Receipts					
General rates	98,879	104,177	116,297	123,131	129,416
Grants Income - Operating & Capital	33,414	30,115	34,758	32,067	33,919
Interest	2,618	1,830	1,943	2,363	2,647
User charges	12,505	13,454	13,847	14,128	14,639
Contributions & Reimbursements	14,051	8,357	12,463	12,811	8,445
Other revenue	2,543	2,563	2,971	2,849	2,984
Total Receipts	164,010	160,496	182,279	187,349	192,050
Payments					
Employee costs	48,804	53,043	59,810	59,082	62,450
Contractor payments	41,504	41,928	44,131	44,231	46,155
Other expenses	22,509	23,337	27,912	26,887	29,033
Financing Costs					
Total Payments	112,816	118,308	131,853	130,200	137,638
Net cash provided by operating activities	51,193	42,188	50,426	57,149	54,412
Cash flows from investing activities					
Proceeds from sales of property, plant and equipment	12,236	12,826	9,025	9,661	10,212
Payments for property, plant and equipment	-39,336	-52,173	-50,475	-45,199	-56,175
PSP Rolling Credit Payments	-5,000		-5,078		
			-1,576	-186	
Net cash used in investing activities	-32,100	-39,347	-48,104	-35,724	-45,963
Cash flows from financing activities					
Finance costs	-1,322	-961	-785	-644	-503
Proceeds from borrowings					
Repayment of borrowings	-6,914	-3,380	-2,826	-2,967	-2,306
Net Cash used in financing activities	-8,236	-4,341	-3,611	-3,611	-2,809
Net decrease in cash & cash equivalents	10,857	-1,500	-1,289	17,814	5,640
Cash & equivalents at beginning of year	77,555	88,412	86,912	85,623	103,437
Cash & equivalents at 30 June	88,412	86,912	85,623	103,437	109,077

Melton City Council – Strategic Resource Plan 2017/2018 to 2020/2021

4.0 Budgeted Capital Works Statement

For the year ending 30 June

Budgeted Statement of Capital Works For the years ending 30th June	Forecast 2016/17 \$'000	Strategic Resource Plan Projections			
		Budget 2017/18 \$'000	2018/19 \$'000	2019/20 \$'000	2020/21 \$'000
Property					
Land	1,439	1,030			
Total Land	1,439	1,030			
Buildings & Building Improvements					
Buildings	4,133	5,458	8,186	11,725	27,876
Building Improvements					
Total Buildings	4,133	5,458	8,186	11,725	27,876
Total Property	5,572	6,488	8,186	11,725	27,876
Plant and equipment					
Plant, machinery and equipment	1,100	1,250	1,250	1,250	1,250
Fixtures, fittings and furniture	185	181			
Computers and telecommunications	362	320	320	320	320
Library books	360	375	375	375	375
Total Plant and Equipment	2,007	2,126	1,945	1,945	1,945
Infrastructure					
Roads	20,480	15,701	15,223	12,959	7,601
Bridges	317	4,570	370	370	370
Drainage	866	560	330	390	230
Recreational, leisure and community facilities	5,511	19,021	19,264	15,550	2,580
Footpaths and Cycleways		1,305	2,052	1,805	1,650
Other infrastructure	4,584	2,402	3,105	455	13,923
Total infrastructure	31,758	43,559	40,344	31,529	26,354
Total capital works expenditure	39,337	52,173	50,475	45,199	56,175
Represented by:					
Asset renewal expenditure	13,938	16,314	13,585	12,985	13,055
New asset expenditure	15,358	25,557	34,097	26,276	38,976
Asset Upgrade expenditure	5,101	3,493	2,643	2,583	3,894
Asset expansion expenditure	4,940	6,809	150	3,355	250
Total capital works expenditure	39,337	52,173	50,475	45,199	56,175
Represented by:					
Grants Income	2,621	5,465	8,970	5,870	6,770
Developer Contributions	11,754	5,653	11,042	8,875	6,947
Funded from Operating Surplus	9,505	29,777	30,463	30,454	42,458
Funded From carry Forward Surplus	15,457	11,278			
Total capital works expenditure	39,337	52,173	50,475	45,199	56,175

Melton City Council – Strategic Resource Plan 2017/2018 to 2020/2021

5.0 Budgeted Statement of Changes in Equity

For the year ending 30 June

Budgeted Statement of Changes in Equity For the years ending	Total \$'000	Accumulated Surplus \$'000	Revaluation Reserve \$'000	Other Reserves \$'000
Year Ended 30th June 2018				
Balance at beginning of the financial year	1,848,821	1,044,150	752,124	52,547
Interest Income	850			850
Comprehensive result	90,934	90,934		
Net asset revaluation Increment/(decrement)				.
Other PSP related Transfers				
Transfers to reserves	12,286			12,286
Transfers from Reserves	-6,903			-6,903
Balance at end of Financial Year	1,945,988	1,135,084	752,124	58,780
Year Ended 30th June 2019				
Balance at beginning of the financial year	1,945,988	1,135,084	752,124	58,780
Interest Income	878			878
Comprehensive result	85,939	85,939		
Net asset revaluation Increment/(decrement)	30,101		30,101	
Impairment losses on revalued assets	-5,078			-5,078
Other PSP related Transfers				
Transfers to reserves	13,663			13,663
Transfers from Reserves	-12,292			-12,292
Balance at end of Financial Year	2,059,199	1,221,023	782,225	55,951
Year Ended 30th June 2020				
Balance at beginning of the financial year	2,059,198	1,221,023	782,225	55,951
Interest Income	898			898
Comprehensive result	89,178	89,178		
Net asset revaluation Increment/(decrement)	31,150		31,150	
Transfers to reserves	14,011			14,011
Transfers from Reserves	-10,125			-10,125
Balance at end of Financial Year	2,184,310	1,310,201	813,375	60,734
Year Ended 30th June 2021				
Balance at beginning of the financial year	2,184,310	1,310,201	813,375	60,734
Interest Income	546			546
Comprehensive result	86,390	86,390		
Net asset revaluation Increment/(decrement)	32,220		32,220	
Other PSP related Transfers				
Transfers to reserves	9,645			9,645
Transfers from Reserves	-8,197			-8,197
Balance at end of Financial Year	2,304,914	1,396,591	845,595	62,728

6.0 Budgeted Statement of Human Resources

For the year ending 30 June

Budgeted Statement of Human Resources	Forecast 2016/17 \$'000	Strategic Resource Plan			
		Budget	2018/19	2019/20	2020/21
		2017/18 \$'000	\$'000	\$'000	\$'000
Staff Expenditure					
Executive Management	1,505	1,693	1,794	1,892	2,001
Corporate Services Management	9,326	9,721	10,189	10,749	11,367
Planning and Development Management	15,976	17,429	18,458	19,472	20,590
Community Services Management	23,034	24,563	26,014	27,443	29,019
Total Staff	49,841	53,406	56,454	59,556	62,976

Budgeted Statement of Human Resources	Forecast 2016/17 \$'000	Strategic Resource Plan			
		Budget	2018/19	2019/20	2020/21
		2017/18 \$'000	\$'000	\$'000	\$'000
Staff Expenditure					
Employee Costs - Operating	49,841	53,406	56,454	59,556	62,976
Employee Costs - Capital					
Total Staff Costs	49,841	53,406	56,454	59,556	62,976
Total Staff Numbers (EFT)	515.2	532.7	543.3	554.2	565.3

Melton City Council – Strategic Resource Plan 2017/2018 to 2020/2021

Budgeted Statement of Human Resources	Forecast	Strategic Resource Plan			
	2016/17	Budget 2017/18	2018/19	2019/20	2020/21
Projected Staff Numbers	\$'000	\$'000	\$'000	\$'000	\$'000
Staff Expenditure					
Executive Management	12.0	12.2	13.2	13.7	13.7
Corporate Services Management	87.6	89.0	92.0	94.5	97.0
Planning and Development Management	174.5	168.9	172.2	175.7	180.0
Community Services Management	241.2	262.6	265.9	270.3	274.6
Total Staff	515.2	532.7	543.3	554.2	565.3

End of Report