



City of
KINGSTON

Adopted Financial Plan

2026/27 - 2025/36



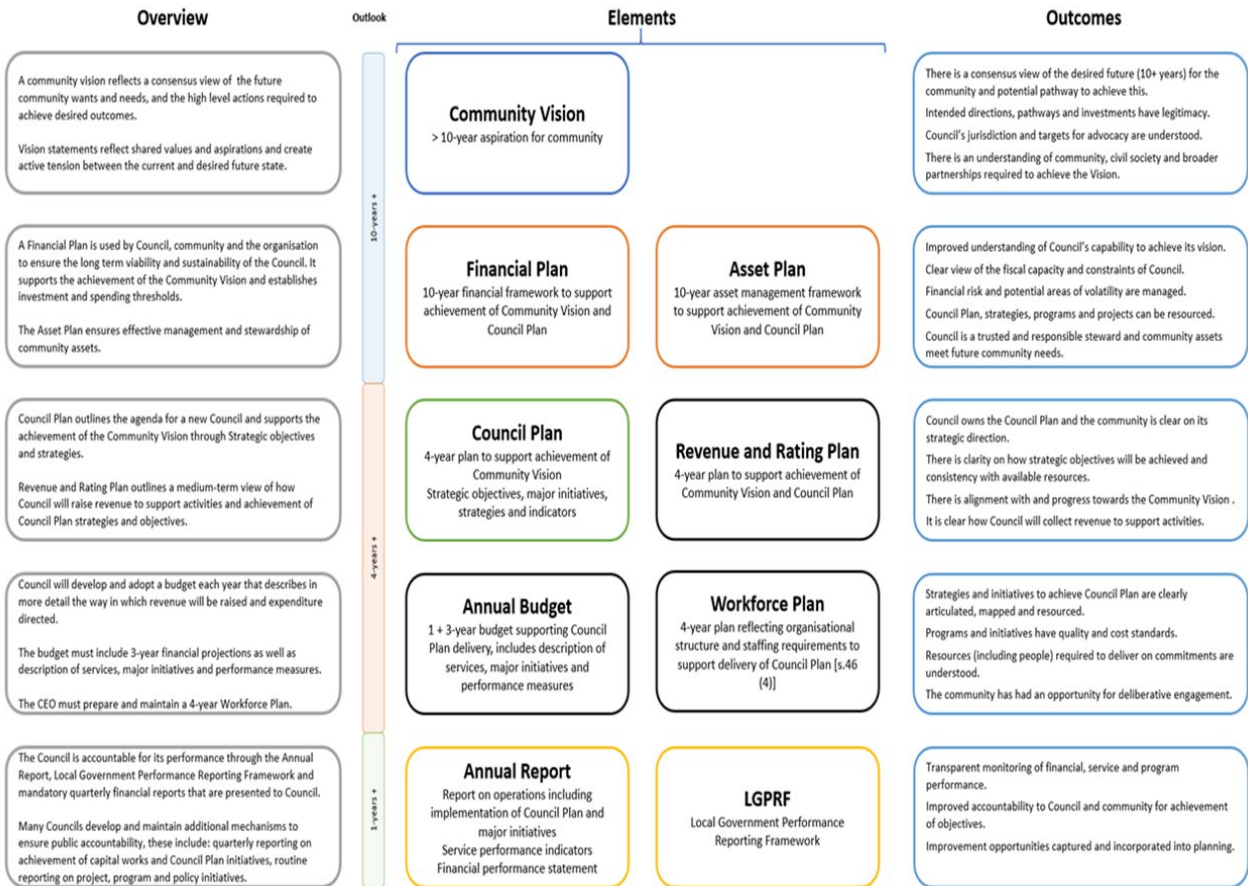
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1. Legislative Requirements

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

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



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



1.1 Strategic Planning Principles

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

- a) Council has an integrated approach to planning, monitoring and performance reporting.
- b) Council's financial plan addresses the Community Vision by funding the aspirations of the Council Plan. The Council Plan aspirations and actions are formulated in the context of the Community Vision.
- c) The Financial Plan statements articulate the 10-year financial resources necessary to implement the goals and aspirations of the Council Plan to achieve the Community Vision.
- d) Council's strategic planning principles identify and address the risks to effective implementation of the Financial Plan. The financial risks are included at section 1.2.2 below under 1.2 Financial Management Principles.
- e) The Financial Plan provides for the strategic planning principles of progress monitoring of progress and reviews to identify and adapt to changing circumstances.

1.2 Financial Management Principles

The Financial Plan demonstrates the following financial management principles:

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

1.3 Engagement Principles

Council has developed a comprehensive community engagement framework. As part of this framework, Council recently gathered a community panel of 45 independently selected community members, bringing together a diverse group of people who reflect the broader community. Council sought feedback from the panel on the Financial Plan.

1.4 Service Performance Principles

Council services are designed to be purpose driven, targeted to community needs and value for money. The service performance principles are listed below:

- a) Services are provided in an equitable manner and are responsive to the diverse needs of the community. The Council Plan is designed to identify the key services and projects to be delivered to the community. The Financial Plan provides the mechanism to demonstrate how the service aspirations within the Council Plan may be funded.
- b) services should be accessible to the members of the municipal community for whom the services are intended;

- c) quality and costs standards for services set by the Council should provide good value to the municipal community;
- d) Council should seek to continuously improve service delivery to the municipal community in response to performance monitoring;
- e) service delivery must include a fair and effective process for considering and responding to complaints about service provision.

1.5 Asset Plan Integration

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

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

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

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

2. Financial Plan Context

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

2.1 Financial Policy Statements

This section defines the policy statements, and associated measures, that demonstrates Council’s financial sustainability to fund the aspirations of the Community Vision and the Council Plan.

Policy Statement	Measure	Target	Forecast										
			Actual	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35
Consistent underlying surplus results	Adjusted underlying result greater than 0%	> 0%	-5.8%	-5.4%	-4.2%	-4.2%	-3.9%	-3.7%	-3.3%	-3.2%	-2.3%	-2.2%	-1.5%
Ensure Council maintains sufficient working capital to meet its debt obligations as they fall due.	Current Assets / Current Liabilities greater than 1.50	> 1.5	1.9	1.6	1.5	1.6	1.7	1.8	1.9	2.0	2.1	2.3	2.5
Allocate adequate funds towards renewal capital in order to replace assets and infrastructure as they reach the end of their service life.	Asset renewal and upgrade expenses / Depreciation above 100%	> 100%	101.3%	103.9%	79.8%	48.2%	54.2%	62.9%	62.1%	61.4%	60.7%	60.2%	59.7%
That Council applies loan funding to new capital and maintains total borrowings in line with rate income and growth of the municipality.	Loans and borrowings / Rate revenue to remain below 40%	< 40%	26.3%	27.2%	24.9%	22.8%	20.4%	18.0%	15.7%	13.4%	11.1%	8.8%	6.6%
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 100%	> 100%	119.0%	86.7%	74.8%	87.3%	98.0%	105.5%	115.1%	125.5%	140.7%	156.9%	176.9%
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%	31.4%	32.6%	22.7%	15.6%	16.4%	17.7%	17.5%	17.4%	17.2%	17.2%	17.0%

2.2 Strategic Actions

Following a series of community engagement activities, Council has identified the following strategic actions that will support the aspirations of the Council Plan.

The strategic actions are included in the 10-year financial plan and, where appropriate, referenced in the commentary associated with the 10-year Comprehensive Income Statement and the 10-year Statement of Capital Works.

- Increase investment in renewal capital to reduce the escalating risk and maintenance of aging infrastructure.
- Additional funding to address climate change.
- Debt funding to be applied to growth infrastructure where necessary.
- Maintaining current service levels.

2.3 Assumptions to the financial plan statements

This section presents information regarding the assumptions to the Comprehensive Income Statement for the 10 years from 2026/27 to 2035/36. The assumptions comprise the annual escalations / movement for each line item of the Comprehensive Income Statement.

Escalation Factors % movement	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36
CPI	2.75%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Rates and charges	2.75%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Growth of population	1.00%	1.00%	1.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Statutory fees and fines	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
User fees	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Grants - Operating	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Grants - Capital	As per Capital Works program									
Contributions - monetary	Based on Planning Trend									
Other income	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Employee costs	As per Council's Enterprise Agreement, and Superannuation Guarantee									
Materials and services	2.75%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Depreciation & Amortisation	As per Additions from Capital Works program									
Other expenses	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%

2.3.1 Rates and charges

Average base rate revenue will increase by 2.75% for the 2026/27 year, based on the state government rate cap, with estimated future annual increases of 2.5% per annum for the ensuing years of the long-term financial plan.

Estimates of rate revenue is not a straight line projection due to the unpredictability of volumes and value of supplementary rates processed each financial year.

Waste charges are proposed to increase in order to cover the total costs of waste management incurred across the municipal district. Waste charges are compliant with the Minister's Good Practice Guidelines for Service Rates and Charges issued in January 2026. Future years waste charges are estimated to increase in line with the contractual cost escalation to ensure Council continues to recover the full costs of providing waste services.

2.3.2 Statutory fees and fines

The Financial Plan indexes statutory fees, set by legislation by 1.5%. This is often a best case scenario given some fees are outside of the control of Council and therefore may be subject to increases less than CPI, and in many cases, doesn't increase at all.

2.3.3 User fees

Revenue from user fees is expected to increase by 3% for the 2026/27 year, unless benchmarked against the sector. Details of user fees for the 2026/27 budget year can be found in Council's schedule of Fees and Charges that is proposed in conjunction with the 2026/27 Budget.

Revenue increases for the ensuing years are based on a conservative annual rate of increase of 3%.

The long-term financial plan has assumed increased User Fees from an operational new district level leisure centre from financial year 2026/27.

2.3.4 Grants

Council currently receives grants for tied (specific purpose grants) and un-tied Financial Assistance grant funding received via the Victorian Local Government Grants Commission (VLGGC). Operating grants are expected to increase on an annual basis by approximately 3%.

2.3.5 Contributions

Council receives Open Space Contributions from developers. These contributions represent funds to enable council to provide the necessary infrastructure and infrastructure improvements to accommodate development growth. These contributions are statutory contributions and are transferred to a restricted reserve until utilised for a specific purpose through the capital works program or delivered as works in kind by developers.

2.3.6 Other income

Revenue from other income mainly comprises investment income plus the recovery income from a variety of sources and rental income received from the hire of Council facilities.

2.3.7 Employee costs

The 2026/27 year includes 10.2% increase for employee costs that mainly reflects the salary increase, banding adjustment, organisation restructure and superannuation guarantee increase. It also incorporates the expanded AccessCare service offering to provide high-quality care for seniors in Frankston from 1 July 2026.

Increases in employee costs are linked to Council's Enterprise Agreement (EA). The ensuing years from 2027/28 to 2033/34 reflect annual increases to provide for anticipated annual EA. Council's current EA expires on 30 June 2027.

The financial plan incorporates increased employee costs from an operational new district level leisure centre, currently planned, from financial year 2026/27.

2.3.8 Materials and services

Materials and services costs include items required for the maintenance and repairs of Council buildings, roads, drains and footpaths which are more driven by contract pricing. Council's payments to family day carers are also included under this category. Other associated costs included are utilities, materials for the supply of meals on wheels and consumable items for a range of services. These costs are kept to within CPI levels year on year.

Similarly, the financial year has estimated additional costs to a fully operational new swimming pool commencing financial year 2026/27.

2.3.9 Depreciation & amortisation

Depreciation estimates have been based on the projected capital spending contained within this LTFFP document. Depreciation has been further increased by the indexing of the replacement cost of Council's fixed assets.

2.3.10 Borrowing costs

Borrowing costs comprise the interest expense to service Council's loan portfolio that is described in Section 5.5 Borrowing Strategy. Council commenced drawing down the loan for the Mordi Aquatic centre in 2024/2025 and 2025/26. Further funds will be drawn down in 2026/27.

2.3.11 Other expenses

Other expenses include administration costs such as Councillor allowances and audit costs associated with the day to day running of Council.

2.4 Other Matters impacting the 10-year financial projections

Description of the current challenges and expected future events likely to impact the Financial Plan projections.

Superannuation

Council has obligations under a defined benefit superannuation scheme that may result in the need to make additional contributions to the scheme. As a result of the volatility in financial markets, the likelihood of making such contributions in future periods exists.

3. Financial Plan Statements

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

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

3.1 Comprehensive Income Statement

	Fore cast /											
	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	181,554	190,752	194,967	200,824	206,828	212,982	219,290	225,756	232,383	239,176	246,139	
Statutory fees and fines	9,844	10,352	10,663	10,982	11,312	11,651	12,001	12,361	12,732	13,114	13,507	
User fees	22,119	24,667	28,761	30,324	32,333	32,423	33,396	34,398	36,430	36,393	37,487	
Grants - Operating	61,750	69,023	71,094	73,227	75,424	77,687	80,017	82,418	84,890	87,437	90,060	
Grants - Capital	18,228	16,964	8,498	8,873	8,131	8,162	8,194	8,226	8,258	8,291	8,324	
Contributions - monetary	9,209	6,496	6,460	6,475	6,489	6,504	6,519	6,535	6,550	6,565	6,581	
Net gain/(loss) on disposal of property, infrastructure, plant and equipment	579	100	100	100	100	100	100	100	100	100	100	
Other income	4,978	3,380	4,091	4,102	4,113	4,124	4,135	4,146	4,158	4,169	4,181	
Total income	308,261	322,734	325,633	335,907	345,730	354,634	364,652	374,939	386,501	396,245	407,379	
Expenses												
Employee costs	127,236	140,221	146,178	151,692	155,346	159,093	162,934	166,874	170,913	175,055	178,296	
Materials and services	124,666	126,116	127,094	130,015	133,838	136,672	140,038	144,490	147,178	150,655	154,325	
Depreciation	46,310	45,642	46,642	48,642	50,642	52,642	54,642	56,642	58,642	60,642	62,642	
Amortisation - intangible assets	235	235	235	235	235	235	235	235	235	235	235	
Depreciation - right of use assets	1,300	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	
Allowance for impairment losses	75	50	50	50	50	50	50	50	50	50	50	
Borrowing costs	1,450	2,476	2,653	2,479	2,294	2,100	1,896	1,681	1,454	1,215	963	
Finance Costs - leases	500	500	500	500	500	500	500	500	500	500	500	
Other expenses	688	723	741	760	779	798	818	838	859	881	903	
Total expenses	302,460	316,963	325,093	335,372	344,684	353,090	362,114	372,309	380,831	390,232	398,914	
Surplus/(deficit) for the year	5,802	5,771	540	535	1,046	1,544	2,539	2,630	5,670	6,013	8,465	
Other comprehensive income												
Items that will not be reclassified to surplus or deficit in future periods												
Net asset revaluation gain/(loss)	-	-	-	-	-	-	-	-	-	-	-	
Total other comprehensive income	-	-	-	-	-	-	-	-	-	-	-	
Total comprehensive result	5,802	5,771	540	535	1,046	1,544	2,539	2,630	5,670	6,013	8,465	

3.2 Balance Sheet

	Forecast										
	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	104,952	82,343	73,979	83,049	90,954	96,619	103,836	111,683	123,063	135,307	150,459
Trade and other receivables	27,534	26,668	26,169	25,935	25,925	26,052	26,312	26,684	27,174	27,710	28,316
Prepayments	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Non-current assets classified as held for sale	1,738	1,738	1,738	1,738	1,738	1,738	1,738	1,738	1,738	1,738	1,738
Other assets	3,741	3,741	3,741	3,741	3,741	3,741	3,741	3,741	3,741	3,741	3,741
Total current assets	138,965	115,490	106,628	115,462	123,359	129,150	136,627	144,847	156,716	169,497	185,254
Non-current assets											
Other financial assets	250	250	250	250	250	250	250	250	250	250	250
Property, infrastructure, plant & equipment	3,323,802	3,358,098	3,365,184	3,355,007	3,345,611	3,338,677	3,330,898	3,322,306	3,312,926	3,302,794	3,291,936
Right-of-use assets	9,447	8,447	7,447	6,447	5,447	4,447	3,447	2,447	1,447	447	(553)
Investment property	5,163	5,163	5,163	5,163	5,163	5,163	5,163	5,163	5,163	5,163	5,163
Intangible assets	415	181	(54)	(289)	(524)	(759)	(994)	(1,229)	(1,463)	(1,698)	(1,933)
Total non-current assets	3,339,078	3,372,139	3,377,990	3,366,578	3,355,947	3,347,778	3,338,765	3,328,937	3,318,323	3,306,955	3,294,863
Total assets	3,478,043	3,487,629	3,484,618	3,482,040	3,479,306	3,476,928	3,475,392	3,473,784	3,475,040	3,476,452	3,480,117
Liabilities											
Current liabilities											
Trade and other payables	24,114	24,114	24,114	24,114	24,114	24,114	24,114	24,114	24,114	24,114	24,114
Trust funds and deposits	10,044	10,044	10,044	10,044	10,044	10,044	10,044	10,044	10,044	10,044	10,044
Contract and other liabilities	10,109	10,109	10,109	10,109	10,109	10,109	10,109	10,109	10,109	10,109	10,109
Provisions	22,815	22,815	22,815	22,815	22,815	22,815	22,815	22,815	22,815	22,815	22,815
Interest-bearing liabilities	2,804	3,270	3,444	3,598	3,791	3,993	4,207	4,432	4,669	4,919	5,182
Lease liabilities	1,402	1,402	1,402	1,402	1,402	1,402	1,402	1,402	1,402	1,402	1,402
Total current liabilities	71,288	71,754	71,928	72,082	72,275	72,477	72,691	72,916	73,153	73,403	73,666
Non-current liabilities											
Provisions	2,049	2,049	2,049	2,049	2,049	2,049	2,049	2,049	2,049	2,049	2,049
Interest-bearing liabilities	44,943	48,623	45,179	42,144	38,354	34,360	30,153	25,721	21,053	16,134	10,952
Lease liabilities	9,931	9,600	9,318	9,086	8,904	8,773	8,691	8,659	8,678	8,746	8,864
Total non-current liabilities	56,923	60,272	56,545	53,279	49,307	45,182	40,893	36,430	31,779	26,929	21,866
Total liabilities	128,211	132,025	128,474	125,362	121,582	117,659	113,584	109,346	104,932	100,331	95,531
Net assets	3,349,832	3,355,604	3,356,144	3,356,679	3,357,725	3,359,269	3,361,808	3,364,438	3,370,108	3,376,121	3,384,585
Equity											
Accumulated surplus	1,552,249	1,570,430	1,573,753	1,569,854	1,566,728	1,566,610	1,571,628	1,573,337	1,578,086	1,583,077	1,590,375
Asset revaluation reserve	1,746,197	1,746,197	1,746,197	1,746,197	1,746,197	1,746,197	1,746,197	1,746,197	1,746,197	1,746,197	1,746,197
Other reserves	51,387	38,977	36,194	40,628	44,800	46,462	43,983	44,904	45,825	46,846	48,014
Total equity	3,349,833	3,355,604	3,356,144	3,356,679	3,357,725	3,359,269	3,361,808	3,364,438	3,370,108	3,376,120	3,384,586

3.3 Statement of Changes in Equity

	Total \$'000	Accumulated Surplus \$'000	Revaluation Reserve \$'000	Other Reserves \$'000
2026 Forecast Actual				
Balance at beginning of the financial year	3,344,031	1,538,521	1,746,197	59,314
Surplus/(deficit) for the year	5,802	5,802	-	-
Net asset revaluation gain/(loss)	-	-	-	-
Transfers to other reserves	-	(12,705)	-	12,705
Transfers from other reserves	-	20,632	-	(20,632)
Balance at end of the financial year	3,349,833	1,552,249	1,746,197	51,387
2027 Budget				
Balance at beginning of the financial year	3,349,833	1,552,249	1,746,197	51,387
Surplus/(deficit) for the year	5,771	5,771	-	-
Net asset revaluation gain/(loss)	-	-	-	-
Transfers to other reserves	-	(8,025)	-	8,025
Transfers from other reserves	-	20,435	-	(20,435)
Balance at end of the financial year	3,355,604	1,570,430	1,746,197	38,977
2028				
Balance at beginning of the financial year	3,355,604	1,570,430	1,746,197	38,977
Surplus/(deficit) for the year	540	540	-	-
Net asset revaluation gain/(loss)	-	-	-	-
Transfers to other reserves	-	(8,522)	-	8,522
Transfers from other reserves	-	11,305	-	(11,305)
Balance at end of the financial year	3,356,144	1,573,753	1,746,197	36,194
2029				
Balance at beginning of the financial year	3,356,144	1,573,753	1,746,197	36,194
Surplus/(deficit) for the year	535	535	-	-
Net asset revaluation gain/(loss)	-	-	-	-
Transfers to other reserves	-	(8,522)	-	8,522
Transfers from other reserves	-	4,088	-	(4,088)
Balance at end of the financial year	3,356,679	1,569,854	1,746,197	40,628
2030				
Balance at beginning of the financial year	3,356,679	1,569,854	1,746,197	40,628
Surplus/(deficit) for the year	2,046	2,046	-	-
Net asset revaluation gain/(loss)	-	-	-	-
Transfers to other reserves	-	(7,772)	-	7,772
Transfers from other reserves	-	3,600	-	(3,600)
Balance at end of the financial year	3,358,725	1,567,728	1,746,197	44,800
2031				
Balance at beginning of the financial year	3,358,725	1,567,728	1,746,197	44,800
Surplus/(deficit) for the year	1,544	1,544	-	-
Net asset revaluation gain/(loss)	-	-	-	-
Transfers to other reserves	-	(7,772)	-	7,772
Transfers from other reserves	-	6,110	-	(6,110)
Balance at end of the financial year	3,360,269	1,567,610	1,746,197	46,462

	Total \$'000	Accumulated Surplus \$'000	Revaluation Reserve \$'000	Other Reserves \$'000
2032				
Balance at beginning of the financial year	3,360,269	1,567,610	1,746,197	46,462
Surplus/(deficit) for the year	2,539	2,539	-	-
Net asset revaluation gain/(loss)	-	-	-	-
Transfers to other reserves	-	(7,772)	-	7,772
Transfers from other reserves	-	10,251	-	(10,251)
Balance at end of the financial year	3,362,808	1,572,628	1,746,197	43,983
2033				
Balance at beginning of the financial year	3,362,808	1,572,628	1,746,197	43,983
Surplus/(deficit) for the year	2,630	2,630	-	-
Net asset revaluation gain/(loss)	-	-	-	-
Transfers to other reserves	-	(7,772)	-	7,772
Transfers from other reserves	-	6,851	-	(6,851)
Balance at end of the financial year	3,365,438	1,574,337	1,746,197	44,904
2034				
Balance at beginning of the financial year	3,365,438	1,574,337	1,746,197	44,904
Surplus/(deficit) for the year	5,670	5,670	-	-
Net asset revaluation gain/(loss)	-	-	-	-
Transfers to other reserves	-	(7,772)	-	7,772
Transfers from other reserves	-	6,851	-	(6,851)
Balance at end of the financial year	3,371,108	1,579,086	1,746,197	45,825
2035				
Balance at beginning of the financial year	3,371,108	1,579,086	1,746,197	45,825
Surplus/(deficit) for the year	6,013	6,013	-	-
Net asset revaluation gain/(loss)	-	-	-	-
Transfers to other reserves	-	(7,772)	-	7,772
Transfers from other reserves	-	6,751	-	(6,751)
Balance at end of the financial year	3,377,120	1,584,077	1,746,197	46,846
2036				
Balance at beginning of the financial year	3,377,120	1,584,077	1,746,197	46,846
Surplus/(deficit) for the year	8,465	8,465	-	-
Net asset revaluation gain/(loss)	-	-	-	-
Transfers to other reserves	-	(7,772)	-	7,772
Transfers from other reserves	-	6,604	-	(6,604)
Balance at end of the financial year	3,385,586	1,591,375	1,746,197	48,014

3.4 Statement of Cash Flows

	Forecast										
	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
	Inflow s (Outflow s)	Inflow s (Outflow s)	Inflow s (Outflow s)	Inflow s (Outflow s)	Inflow s (Outflow s)	Inflow s (Outflow s)	Inflow s (Outflow s)	Inflow s (Outflow s)	Inflow s (Outflow s)	Inflow s (Outflow s)	Inflow s (Outflow s)
Cash flows from operating activities											
Rates and charges	181,176	192,444	196,401	202,042	207,879	213,908	220,115	226,503	233,072	239,827	246,758
Statutory fees and fines	9,598	10,093	10,396	10,708	11,029	11,360	11,701	12,052	12,413	12,786	13,169
User fees	21,566	24,050	28,042	29,565	31,525	31,613	32,561	33,538	35,519	35,483	36,550
Grants - operating	61,750	69,023	71,094	73,227	75,424	77,687	80,017	82,418	84,890	87,437	90,060
Grants - capital	18,228	16,964	8,498	8,873	8,131	8,162	8,194	8,226	8,258	8,291	8,324
Contributions - monetary	9,209	6,496	6,460	6,475	6,489	6,504	6,519	6,535	6,550	6,565	6,581
Other receipts	4,978	3,380	4,091	4,102	4,113	4,124	4,135	4,146	4,158	4,169	4,181
Employee costs	(127,236)	(140,221)	(146,178)	(151,692)	(155,346)	(159,093)	(162,934)	(166,874)	(170,913)	(175,055)	(178,296)
Materials and services	(129,466)	(131,816)	(127,094)	(130,015)	(133,838)	(136,672)	(140,038)	(144,490)	(147,178)	(150,655)	(154,325)
Other payments	(688)	(723)	(741)	(760)	(779)	(798)	(818)	(838)	(859)	(881)	(903)
Net cash provided by/(used in) operating activities	49,115	49,690	50,969	52,525	54,627	56,795	59,451	61,216	65,911	67,968	72,099
Cash flows from investing activities											
Payments for property, infrastructure, plant and equipment	(85,960)	(73,237)	(52,728)	(36,901)	(40,216)	(44,675)	(45,830)	(47,013)	(48,226)	(49,469)	(50,743)
Proceeds from sale of property, infrastructure, plant and equipment	579	100	100	100	100	100	100	100	100	100	100
Net cash provided by/ (used in) investing activities	(85,381)	(73,137)	(52,628)	(36,801)	(40,116)	(44,575)	(45,730)	(46,913)	(48,126)	(49,369)	(50,643)
Cash flows from financing activities											
Finance costs	(1,287)	(2,476)	(2,653)	(2,479)	(2,294)	(2,100)	(1,896)	(1,681)	(1,454)	(1,215)	(963)
Proceeds from borrowings	32,000	6,950	-	-	-	-	-	-	-	-	-
Repayment of borrowings	(1,253)	(2,804)	(3,270)	(3,444)	(3,629)	(3,823)	(4,027)	(4,242)	(4,469)	(4,708)	(4,960)
Interest paid - lease liability	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)
Repayment of lease liabilities	(382)	(332)	(282)	(232)	(182)	(132)	(82)	(32)	18	68	118
Net cash provided by/(used in) financing activities	28,577	838	(6,705)	(6,655)	(6,605)	(6,555)	(6,505)	(6,455)	(6,405)	(6,355)	(6,305)
Net increase/(decrease) in cash & cash equivalents	(7,689)	(22,609)	(8,364)	9,070	7,906	5,665	7,217	7,848	11,380	12,244	15,151
Cash and cash equivalents at the beginning of the financial year	112,640	104,952	82,343	73,979	83,049	90,954	96,619	103,836	111,683	123,063	135,307
Cash and cash equivalents at the end of the financial year	104,952	82,343	73,979	83,049	90,954	96,619	103,836	111,683	123,063	135,307	150,459

3.5 Statement of Capital Works

	Forecast/ Actual 2025/26 \$'000	Budget 2026/27 \$'000	Budget 2027/28 \$'000	Budget 2028/29 \$'000	Budget 2029/30 \$'000	Budget 2030/31 \$'000	Budget 2031-32 \$'000	Budget 2032-33 \$'000	Budget 2033-34 \$'000	Budget 2034-35 \$'000	Budget 2035-36 \$'000
Property											
Land	-	430	-	3,500	-	-	272	279	286	293	301
Land improvements	-	-	-	-	-	-	-	-	-	-	-
Buildings	59,339	27,110	17,145	8,371	11,190	13,100	17,168	17,597	18,037	18,488	18,951
Heritage buildings	-	-	-	-	-	-	-	-	-	-	-
Building improvements	-	-	-	-	-	-	-	-	-	-	-
Leasehold improvements	-	-	-	-	-	-	-	-	-	-	-
Total property	59,339	27,540	17,145	11,871	11,190	13,100	17,441	17,877	18,323	18,782	19,251
Plant and equipment											
Plant, machinery and equipment	350	900	-	200	200	200	570	584	599	614	629
Fixtures, fittings and furniture	320	-	-	-	-	-	-	-	-	-	-
Computers & Telecommunications	880	1,100	2,200	250	200	200	697	714	732	750	769
Library books	1,213	1,237	1,263	1,288	1,414	1,414	784	803	823	844	865
Cultural Assets	795	457	484	43	-	-	289	297	304	312	319
Total plant and equipment	3,558	3,694	3,947	1,781	1,814	1,814	2,340	2,398	2,458	2,519	2,582
Infrastructure											
Roads	7,519	6,643	8,190	8,233	8,338	10,653	4,207	4,312	4,420	4,530	4,644
Bridges	-	-	-	-	-	-	-	-	-	-	-
Footpaths & Cycleways	4,260	3,786	5,995	5,470	6,576	6,850	2,397	2,457	2,519	2,582	2,646
Drainage	5,457	10,090	5,590	5,495	5,549	5,049	6,390	6,550	6,713	6,881	7,053
Recreational, Leisure & Community Facilities	10,136	18,590	12,111	4,300	5,350	7,980	11,772	12,067	12,368	12,678	12,995
Parks, open space and streetscapes	6,567	3,848	1,250	950	1,650	650	2,437	2,498	2,560	2,624	2,690
Off Street Carparks	124	525	-	300	1,250	80	332	341	349	358	367
Other infrastructure	-	22	-	-	-	-	14	14	15	15	15
Total infrastructure	34,063	43,503	33,136	24,748	28,712	31,261	27,550	28,239	28,944	29,668	30,410
	96,960	74,737	54,228	38,401	41,716	46,175	47,330	48,513	49,726	50,969	52,243
Represented by:											
New asset expenditure	58,037	25,622	14,248	12,487	7,905	7,115	16,226	16,632	17,047	17,474	17,910
Asset renewal expenditure	25,302	41,413	32,134	22,645	25,639	32,561	26,226	26,882	27,554	28,243	28,949
Asset expansion expenditure	11,493	6,027	2,767	2,454	6,358	5,946	3,817	3,912	4,010	4,111	4,213
Asset upgrade expenditure	2,128	1,675	5,079	814	1,814	554	1,060	1,087	1,114	1,142	1,171
	96,960	74,737	54,228	38,401	41,716	46,175	47,330	48,513	49,726	50,969	52,243
Grants	18,228	16,965	8,498	8,873	8,131	8,162	8,194	8,226	8,258	8,291	8,324
Contributions	2,764	50	200	-	-	-	-	-	-	-	-
Council cash	43,968	50,773	45,530	29,527	33,585	38,013	39,136	40,287	41,468	42,678	43,920
Borrowings / Other	32,000	6,950	-	-	-	-	-	-	-	-	-
	96,960	74,737	54,228	38,401	41,716	46,175	47,330	48,513	49,726	50,969	52,243

3.6 Statement of Human Resource

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	127,236	140,221	146,178	151,692	155,346	159,093	162,934	166,874	170,913	175,055	178,296
Employee costs - capital	-	-	-	-	-	-	-	-	-	-	-
Total staff expenditure	127,236	140,221	146,178	151,692	155,346	159,093	162,934	166,874	170,913	175,055	178,296

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	1085.0	1238.2	1238.2	1258.2	1278.2	1278.2	1278.2	1278.2	1278.2	1278.2	1278.2
Total staff numbers	1,085.0	1,238.2	1,238.2	1,258.2	1,278.2	1,278.2	1,278.2	1,278.2	1,278.2	1,278.2	1,278.2

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

Department	Comprises				
	Budget	Permanent		Casual	Temporary
	2026/27	Full Time	Part time		
	\$'000	\$'000	\$'000	\$'000	\$'000
Access Care	26,265	12,325	13,940	745	-
Active Kingston	2,376	2,376	-	-	-
Aquatics and Leisure	2,924	2,602	322	4,031	-
Advocacy, Communications & Engagement	3,308	3,099	208	-	-
Arts, Events & Libraries	8,404	5,906	2,498	983	-
City Development	5,422	4,727	695	-	-
City Economy and Innovation	2,805	2,447	358	-	-
City Strategy	2,839	2,598	241	2	-
City Works	5,535	5,367	168	-	-
Compliance and Amenity	3,481	2,089	1,392	1,609	-
Customer Experience and Corporate Performance	3,423	2,881	542	-	-
Executive Services	2,931	2,863	68	-	-
Family, Youth & Childrens' Services	18,791	10,128	8,663	1,796	-
Finance	3,092	2,739	353	-	-
Governance	1,313	933	381	-	-
Inclusive Communities	4,498	3,875	623	67	-
Information & Digital Technology	4,478	4,478	-	-	-
Infrastructure	4,846	4,738	108	540	-
Municipal Building Surveyor	1,182	1,125	57	-	-
Open Space	8,928	8,928	-	-	-
People and Culture	3,197	2,751	446	-	-
Procurement & Contracts	1,108	1,108	-	-	-
Project Management Office	3,777	3,728	50	-	-
Property Services	930	796	134	-	-
Total permanent staff expenditure	125,853	94,607	31,247	9,775	
Other employee related expenditure	14,367				
Total expenditure	140,221				

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

Department	Budget 2026/27	Comprises		
		Permanent Full Time	Part time	Casual Temporary
Access Care	258.9	83.1	171.1	4.7
Active Kingston	18.0	18.0	-	-
Aquatics and Leisure	94.7	27.6	4.3	62.8
Advocacy, Communications & Engagement	26.2	24.0	2.2	-
Arts, Events & Libraries	98.5	50.5	24.9	23.2
City Development	44.3	37.4	6.9	-
City Economy and Innovation	21.2	18.2	3.0	-
City Strategy	19.4	17.6	1.8	-
City Works	49.4	47.6	1.8	-
Compliance and Amenity	59.0	31.0	22.5	5.6
Customer Experience and Corporate Performance	31.0	25.6	5.4	-
Executive Services	12.6	12.0	0.6	-
Family, Youth & Childrens' Services	186.0	94.5	79.6	11.9
Finance	27.4	23.0	4.4	-
Governance	9.8	7.0	2.8	-
Inclusive Communities	36.5	30.4	5.3	0.8
Information Services & Strategy	36.0	36.0	-	-
Infrastructure	40.4	37.7	0.8	1.8
Municipal Building Surveyor	9.2	8.0	1.2	-
Open Space	92.0	92.0	-	-
People and Culture	24.8	20.4	4.4	-
Procurement & Contracts	9.0	9.0	-	-
Project Management Office	26.4	26.0	0.4	-
Property Services	7.4	6.0	1.4	-
Total staff	1,238.2	782.7	344.7	110.8

3.7 Planned Human Resource 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
Customer & Corporate Support										
Permanent - Full time	16,731	17,575	17,977	18,614	19,017	19,438	19,870	20,312	20,766	21,216
Women	10,202	10,717	10,962	11,350	11,596	11,853	12,116	12,386	12,663	12,937
Men	4,874	5,120	5,237	5,423	5,540	5,663	5,789	5,918	6,050	6,181
Persons of self-described gender	-	-	-	-	-	-	-	-	-	-
Vacant positions	1,655	1,738	1,778	1,841	1,881	1,922	1,965	2,009	2,054	2,098
New positions	-	-	-	-	-	-	-	-	-	-
Permanent - Part time	1,645	1,727	1,767	1,830	1,869	1,911	1,953	1,997	2,041	2,085
Women	1,456	1,529	1,564	1,620	1,655	1,692	1,729	1,768	1,807	1,846
Men	75	79	81	84	86	88	90	92	94	96
Persons of self-described gender	-	-	-	-	-	-	-	-	-	-
Vacant positions	40	42	43	45	46	47	48	49	50	51
New positions	73	76	78	81	83	84	86	88	90	92
Total Customer & Corporate Support	18,375	19,302	19,744	20,444	20,886	21,348	21,823	22,309	22,807	23,301
CFO Office										
Permanent - Full time	4,643	4,877	4,989	5,166	5,277	5,394	5,514	5,637	5,763	5,888
Women	2,754	2,893	2,959	3,064	3,130	3,199	3,270	3,343	3,418	3,492
Men	1,575	1,654	1,692	1,752	1,790	1,830	1,870	1,912	1,955	1,997
Persons of self-described gender	-	-	-	-	-	-	-	-	-	-
Vacant positions	314	330	338	350	357	365	373	382	390	399
New positions	-	-	-	-	-	-	-	-	-	-
Permanent - Part time	488	512	524	543	554	567	579	592	605	618
Women	400	421	430	445	455	465	476	486	497	508
Men	79	83	85	88	90	92	94	96	98	100
Persons of self-described gender	-	-	-	-	-	-	-	-	-	-
Vacant positions	8	9	9	9	10	10	10	10	10	11
New positions	-	-	-	-	-	-	-	-	-	-
Total CFO Office	5,131	5,389	5,513	5,708	5,832	5,961	6,093	6,229	6,368	6,506
Community Strengthening										
Permanent - Full time	32,234	33,860	34,635	35,863	36,639	37,449	38,281	39,134	40,008	40,875
Women	26,464	27,799	28,436	29,443	30,081	30,746	31,429	32,129	32,847	33,559
Men	5,233	5,497	5,622	5,822	5,948	6,079	6,214	6,353	6,495	6,635
Persons of self-described gender	-	-	-	-	-	-	-	-	-	-
Vacant positions	537	564	577	598	610	624	638	652	667	681
New positions	-	-	-	-	-	-	-	-	-	-
Permanent - Part time	26,093	27,409	28,037	29,030	29,659	30,315	30,988	31,679	32,386	33,088
Women	25,479	26,765	27,378	28,348	28,961	29,602	30,260	30,934	31,625	32,310
Men	486	510	522	540	552	564	577	590	603	616
Persons of self-described gender	-	-	-	-	-	-	-	-	-	-
Vacant positions	128	134	137	142	145	149	152	155	159	162
New positions	-	-	-	-	-	-	-	-	-	-
Total Community Strengthening	58,326	61,269	62,672	64,893	66,297	67,764	69,270	70,813	72,395	73,964
Infrastructure and Open Space										
Permanent - Full time	27,739	29,139	29,806	30,863	31,530	32,228	32,944	33,678	34,430	35,176
Women	9,686	10,175	10,408	10,777	11,010	11,253	11,503	11,760	12,022	12,283
Men	15,853	16,653	17,034	17,638	18,020	18,418	18,828	19,247	19,677	20,103
Persons of self-described gender	-	-	-	-	-	-	-	-	-	-
Vacant positions	551	578	592	613	626	640	654	668	683	698
New positions	1,650	1,733	1,773	1,835	1,875	1,917	1,959	2,003	2,048	2,092
Permanent - Part time	647	680	695	720	736	752	769	786	803	821
Women	573	602	616	637	651	666	680	696	711	727
Men	26	28	28	29	30	30	31	32	33	33
Persons of self-described gender	-	-	-	-	-	-	-	-	-	-
Vacant positions	-	-	-	-	-	-	-	-	-	-
New positions	48	50	52	53	55	56	57	58	60	61
Total Infrastructure and Open Space	28,387	29,819	30,502	31,583	32,266	32,980	33,713	34,464	35,233	35,997
Planning and Place										
Permanent - Full time	12,893	13,543	13,853	14,344	14,655	14,979	15,312	15,653	16,002	16,349
Women	5,934	6,233	6,376	6,602	6,745	6,894	7,047	7,204	7,365	7,524
Men	6,490	6,817	6,973	7,221	7,377	7,540	7,708	7,879	8,055	8,230
Persons of self-described gender	-	-	-	-	-	-	-	-	-	-
Vacant positions	469	493	504	522	533	545	557	570	582	595
New positions	-	-	-	-	-	-	-	-	-	-
Permanent - Part time	2,743	2,881	2,947	3,052	3,118	3,187	3,258	3,330	3,404	3,478
Women	2,583	2,713	2,775	2,873	2,935	3,000	3,067	3,135	3,205	3,275
Men	160	168	172	178	182	186	190	195	199	203
Persons of self-described gender	-	-	-	-	-	-	-	-	-	-
Vacant positions	-	-	-	-	-	-	-	-	-	-
New positions	-	-	-	-	-	-	-	-	-	-
Total Planning and Place	15,636	16,424	16,801	17,396	17,772	18,166	18,569	18,983	19,407	19,827
Total permanent staff	125,854	131,086	136,254	139,361	142,762	146,242	149,810	153,470	157,222	160,077
Casuals, temporary and other expenditure	14,367	15,092	15,438	15,985	16,331	16,692	17,063	17,443	17,833	18,219
Total staff expenditure	140,221	146,178	151,692	155,346	159,093	162,934	166,873	170,913	175,055	178,296

	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
Customer & Corporate Support										
Permanent - Full time	125	125.0	127.5	130.0	130.0	130.0	130.0	130.0	130.0	130.0
Women	79	79.0	81.5	84.0	84.0	84.0	84.0	84.0	84.0	84.0
Men	34	34.0	34.0	34.0	34.0	34.0	34.0	34.0	34.0	34.0
Persons of self-described gender	-	-	-	-	-	-	-	-	-	-
Vacant positions	12	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0
New positions	-	-	-	-	-	-	-	-	-	-
Permanent - Part time	15	15.4	15.4	15.4	15.4	15.4	15.4	15.4	15.4	15.4
Women	13	12.8	12.8	12.8	12.8	12.8	12.8	12.8	12.8	12.8
Men	1	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8
Persons of self-described gender	-	-	-	-	-	-	-	-	-	-
Vacant positions	1	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8
New positions	1	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Total Customer & Corporate Support	140.4	140.4	142.9	145.4	145.4	145.4	145.4	145.4	145.4	145.4
CFO Office										
Permanent - Full time	38	38.0	38.8	39.6	39.6	39.6	39.6	39.6	39.6	39.6
Women	23	23.0	23.8	24.6	24.6	24.6	24.6	24.6	24.6	24.6
Men	12	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0
Persons of self-described gender	-	-	-	-	-	-	-	-	-	-
Vacant positions	3	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
New positions	-	-	-	-	-	-	-	-	-	-
Permanent - Part time	6	5.8	5.8	5.8	5.8	5.8	5.8	5.8	5.8	5.8
Women	4	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0
Men	1	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8
Persons of self-described gender	-	-	-	-	-	-	-	-	-	-
Vacant positions	1	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
New positions	-	-	-	-	-	-	-	-	-	-
Total CFO Office	43.8	43.8	44.6	45.4	45.4	45.4	45.4	45.4	45.4	45.4
Community Strengthening										
Permanent - Full time	306	306.1	315.7	325.3	325.3	325.3	325.3	325.3	325.3	325.3
Women	254	254.2	263.8	273.3	273.3	273.3	273.3	273.3	273.3	273.3
Men	46	46.5	46.5	46.5	46.5	46.5	46.5	46.5	46.5	46.5
Persons of self-described gender	-	-	-	-	-	-	-	-	-	-
Vacant positions	5	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5
New positions	-	-	-	-	-	-	-	-	-	-
Permanent - Part time	233	233.3	233.3	233.3	233.3	233.3	233.3	233.3	233.3	233.3
Women	227	226.8	226.8	226.8	226.8	226.8	226.8	226.8	226.8	226.8
Men	5	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1
Persons of self-described gender	-	-	-	-	-	-	-	-	-	-
Vacant positions	1	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5
New positions	-	-	-	-	-	-	-	-	-	-
Total Community Strengthening	539.4	539.4	549.0	558.5	558.5	558.5	558.5	558.5	558.5	558.5
Infrastructure and Open Space										
Permanent - Full time	249	248.9	253.5	258.0	258.0	258.0	258.0	258.0	258.0	258.0
Women	86	85.7	90.3	94.8	94.8	94.8	94.8	94.8	94.8	94.8
Men	141	141.0	141.0	141.0	141.0	141.0	141.0	141.0	141.0	141.0
Persons of self-described gender	-	-	-	-	-	-	-	-	-	-
Vacant positions	4	4.2	4.2	4.2	4.2	4.2	4.2	4.2	4.2	4.2
New positions	18	18.0	18.0	18.0	18.0	18.0	18.0	18.0	18.0	18.0
Permanent - Part time	7	7.3	7.3	7.3	7.3	7.3	7.3	7.3	7.3	7.3
Women	6	6.2	6.2	6.2	6.2	6.2	6.2	6.2	6.2	6.2
Men	0	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Persons of self-described gender	-	-	-	-	-	-	-	-	-	-
Vacant positions	-	-	-	-	-	-	-	-	-	-
New positions	1	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8
Total Infrastructure and Open Space	256.2	256.2	260.8	265.3	265.3	265.3	265.3	265.3	265.3	265.3
Planning and Place										
Permanent - Full time	112	112.2	114.8	117.4	117.4	117.4	117.4	117.4	117.4	117.4
Women	80	60.2	62.8	65.4	65.4	65.4	65.4	65.4	65.4	65.4
Men	49	49.0	49.0	49.0	49.0	49.0	49.0	49.0	49.0	49.0
Persons of self-described gender	-	-	-	-	-	-	-	-	-	-
Vacant positions	3	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
New positions	-	-	-	-	-	-	-	-	-	-
Permanent - Part time	35	35.3	35.3	35.3	35.3	35.3	35.3	35.3	35.3	35.3
Women	34	33.5	33.5	33.5	33.5	33.5	33.5	33.5	33.5	33.5
Men	2	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8
Persons of self-described gender	-	-	-	-	-	-	-	-	-	-
Vacant positions	-	-	-	-	-	-	-	-	-	-
New positions	-	-	-	-	-	-	-	-	-	-
Total Planning and Place	147.5	147.5	150.1	152.8	152.8	152.8	152.8	152.8	152.8	152.8
Total permanent staff	1,127.4	1,127.4	1,147.4	1,167.4	1,167.4	1,167.4	1,167.4	1,167.4	1,167.4	1,167.4
Casuals and temporary staff	110.8	110.8	110.8	110.8	110.8	110.8	110.8	110.8	110.8	110.8
Total staff numbers	1,238.2	1,238.2	1,258.2	1,278.2	1,278.2	1,278.2	1,278.2	1,278.2	1,278.2	1,278.2

4. Financial Performance Indicators

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

Indicator	Measure	Notes	Forecast Actual 2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36	Trend
Operating position														
Adjusted underlying result	Adjusted underlying surplus (deficit) / Adjusted underlying revenue		-5.8%	-5.4%	-4.2%	-4.2%	-3.9%	-3.7%	-3.3%	-3.2%	-2.3%	-2.2%	-1.5%	-
Liquidity														
Working Capital	Current assets / current liabilities		194.9%	161.0%	148.2%	160.2%	170.7%	178.2%	188.0%	198.6%	214.2%	230.9%	251.5%	+
Unrestricted cash	Unrestricted cash / current liabilities		119.0%	86.7%	74.8%	87.3%	98.0%	105.5%	115.1%	125.5%	140.7%	156.9%	176.9%	+
Obligations														
Loans and borrowings	Interest bearing loans and borrowings / rate revenue		26.3%	27.2%	24.9%	22.8%	20.4%	18.0%	15.7%	13.4%	11.1%	8.8%	6.6%	-
Loans and borrowings	Interest and principal repayments on interest bearing loans and borrowings / rate revenue		1.4%	2.8%	3.0%	2.9%	2.9%	2.8%	2.7%	2.6%	2.5%	2.5%	2.4%	+
Indebtedness	Non-current liabilities / own source revenue		26.0%	26.3%	23.7%	21.6%	19.4%	17.3%	15.2%	13.2%	11.1%	9.2%	7.3%	-
Asset renewal	Asset renewal and upgrade expense / Asset depreciation		101.3%	103.9%	79.8%	48.2%	54.2%	62.9%	62.1%	61.4%	60.7%	60.2%	59.7%	-
Stability														
Rates concentration	Rate revenue / adjusted underlying revenue		63.5%	63.5%	62.5%	62.4%	62.4%	62.6%	62.6%	62.6%	62.4%	62.6%	62.6%	o
Rates effort	Rate revenue / CIV of rateable properties in the municipality		0.2%	0.2%	0.2%	0.2%	0.3%	0.3%	0.3%	0.3%	0.3%	0.3%	0.3%	o
Efficiency														
Expenditure level	Total expenses/ no. of property assessments		\$3,838	\$4,022	\$4,125	\$4,256	\$4,374	\$4,481	\$4,595	\$4,724	\$4,833	\$4,952	\$5,062	+
Revenue level	Total rate revenue / no. of property assessments		\$2,014	\$2,089	\$2,134	\$2,200	\$2,268	\$2,337	\$2,408	\$2,480	\$2,555	\$2,631	\$2,709	+

Key to Forecast Trend:

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

5. Strategies and Plans

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

5.1 Borrowing Strategy

5.1.1 Current Debt Position

The total debt outstanding as at 30 June 2026 will be \$48.228 million after repayments, with total loan drawn \$49.0 million.

5.1.2 Future Borrowing Requirements

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

The total \$56.0 million funded across 2024/25 and 2025/26 and budgeted for in 2026/27 is to fund the construction of a new Aquatic Facility.

	Forecast / Actual 2025/26 \$'000	2026/27 \$'000	2027/28 \$'000	2028/29 \$'000	2029/30 \$'000	2030/31 \$'000	2031/32 \$'000	2032/33 \$'000	2033/34 \$'000	2034/35 \$'000	2035/36 \$'000
Opening balance	17,000	49,000	55,950	55,950	55,950	55,950	55,950	55,950	55,950	55,950	55,950
Plus New loans	32,000	6,950	-	-	-	-	-	-	-	-	-
Amount of borrowings as at 30 June	49,000	55,950	55,950	55,950	55,950	55,950	55,950	55,950	55,950	55,950	55,950
Principal repayment	(1,253)	(2,804)	(3,270)	(3,444)	(3,629)	(3,823)	(4,027)	(4,242)	(4,469)	(4,708)	(4,960)
Debt outstanding	47,747	51,893	48,623	45,743	42,144	38,354	34,360	30,153	25,721	21,053	16,134

5.1.3 Performance Indicators

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

Performance Indicator	Target	Forecast / Actual 2025/26 %	2026/27 %	2027/28 %	2028/29 %	2029/30 %	2030/31 %	2031/32 %	2032/33 %	2033/34 %	2034/35 %	2035/36 %
Loans and borrowings (level of interest bearing loans and borrowings is appropriate to the size and nature of Council's activities)	Loans and borrowings compared to rates Interest bearing loans and borrowings / rate revenue	26.3%	27.2%	24.9%	22.8%	20.4%	18.0%	15.7%	13.4%	11.1%	8.8%	6.6%
Loans and borrowings (level of interest bearing loans and borrowings is appropriate to the size and nature of Council's activities)	Loans and borrowings repayments compared to rates Interest and principal repayments on interest bearing loans and borrowings / rate revenue	1.4%	2.8%	3.0%	2.9%	2.9%	2.8%	2.7%	2.6%	2.5%	2.5%	2.4%
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	26.0%	26.3%	23.7%	21.6%	19.4%	17.3%	15.2%	13.2%	11.1%	9.2%	7.3%

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

Total borrowings / Rate revenue

With Council at the end of its loan term, the total borrowings indicator is well within target.

Debt servicing / Rate revenue

With Council at the end of its loan term, the debt servicing indicator is well within target.

Debt commitment / Rate revenue

With Council at the end of its loan term, the debt commitment indicator is well within target.

Indebtedness / Own source revenue

With Council at the end of its loan term, and with leases decreasing in value as their terms complete, the indebtedness indicator is well within target.

5.2 Reserves Strategy

5.2.1 Current Reserves

Asset Replacement Reserve

- Purpose - The Asset Replacement Reserve is an appropriation to partially fund future costs associated with Council's buildings.
- Movements – Transfers from this reserve will be for nominated capital works related to Council Buildings.

Asset Development Reserve

- Purpose – This reserve recognises the cash contributions made by developers, pursuant to the requirements of the Subdivision of Land Act.
- Movements – Transfers from this reserve will be for nominated open space purchases and development, and are tied to the catchment area in which the subdivision was occurring.

Aged Care Reserve

- Purpose – This reserve holds funds for home care clients who have not fully spent their Linkages package funding.
- Movements – Inflows to the reserve are from home care clients who have not fully spent their Linkages funding, and outflows are reallocated from the reserve when the services are delivered.

Foreshore Reserve

- Purpose – The Foreshore Reserve is a reserve created by Council in 2011, designed to accelerate and improve Council's foreshore areas.
- Movements – The annual contributions are an appropriation of surplus based on the previous year's allocation incremented by the rate cap. Outflows from the reserve are used to fund foreshore related projects.

Green Wedge Reserve

- Purpose – The Green Wedge Reserve is a reserve created by Council in 2011, designed to accelerate and improve Council's green wedge areas.
- Movements – The annual contributions are an appropriation of surplus based on the previous year's allocation incremented by the rate cap. Outflows from the reserve are used to fund green wedge related projects.

Defined Benefits Reserve

- Purpose – The Defined Benefits Reserve is a reserve created by Council in 2014, designed to provide for possible future calls on any unfunded liability of the Local Government Defined Benefits Superannuation Fund.
- Movements – Council has not made any further contributions to this Reserve since 2014/15. The reserve has been approved by Council to be used for Mordi Aquatic and will be \$0 at 30 June 2027.

Stormwater Quality Reserve

- Purpose – The Storm Water Quality Reserve is a reserve created by Council in 2017/18, designed to help fund various stormwater improvement projects.
- Movements – Funds are received from development works related to drainage and are used to fund stormwater improvement projects.

Other Reserves

- Purpose – Other Reserves represent contributions received from the community to be used for specific purposes.
- Movements – Funds have been received from the community to be spent on specific projects.

Art Fund Reserves

- Reserves - implemented as per Council Resolution since financial year 2023/24. The purpose of that reserve is to provide funding for integrated public art. Income into the reserve is through allocation of Council Rates derived from 2% of project construction cost for Open Space & Building Projects over \$1.0 million in value.

Capex Fund Reserves

- Reserves - implemented as per Council Resolution since financial year 2023/24.
- Movements – Council has not made any further contributions to this Reserve since 2024/25. The reserve has been approved by Council to be used for Mordi Aquatic and will be close to \$0 at 30 June 2027.

Land Acquisitions Reserve

- Purpose – reserve established to set aside funds for the future purchases of land and properties.
- Movements – inflows from proceeds from the sale of Council-owned land or properties, to be spent on land and properties

5.2.2 Reserve Usage Projections

The table below discloses the balance and annual movement for each reserve over the 10-year life of the Financial Plan.

Appropriation from accumulated surplus is required from years 2026/27 onwards which will form part of the adopted plan. It is a non-cash movement between Reserves and Accumulated Surplus.

Reserves	Restricted / Discretionary	Forecast 2025-26 \$000's	Year 1 2026-27 \$000's	Year 2 2027-28 \$000's	Year 3 2028-29 \$000's	Year 4 2029-30 \$000's	Year 5 2030-31 \$000's	Year 6 2031-32 \$000's	Year 7 2032-33 \$000's	Year 8 2033-34 \$000's	Year 9 2034-35 \$000's	Year 10 2035/36 \$000's
Asset Replacement Reserve												
	Restricted											
Opening balance		259	259	259	259	259	259	259	259	259	259	259
Transfer to reserve		-	-	-	-	-	-	-	-	-	-	-
Transfer from reserve		-	-	-	-	-	-	-	-	-	-	-
Closing balance		259	259	259	259	259	259	259	259	259	259	259
Asset Development (Open Space) Reserve												
	Restricted											
Opening balance		24,387	21,297	11,558	8,765	11,070	12,770	11,960	8,750	8,940	9,130	9,320
Transfer to reserve		5,000	5,000	5,750	5,750	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Transfer from reserve		(8,090)	(14,739)	(8,544)	(3,445)	(3,300)	(5,810)	(8,210)	(4,810)	(4,810)	(4,810)	(4,810)
Closing balance		21,297	11,558	8,765	11,070	12,770	11,960	8,750	8,940	9,130	9,320	9,510
Aged Care												
	Restricted											
Opening balance		8,698	8,698	8,698	8,698	8,698	8,698	8,698	8,698	8,698	8,698	8,698
Transfer to reserve		-	-	-	-	-	-	-	-	-	-	-
Transfer from reserve		-	-	-	-	-	-	-	-	-	-	-
Closing balance		8,698	8,698	8,698	8,698	8,698	8,698	8,698	8,698	8,698	8,698	8,698
Reserves Summary												
	Total Restricted											
Opening balance		33,344	30,254	20,516	17,722	20,027	21,727	20,917	17,707	17,897	18,087	18,277
Transfer to reserve		5,000	5,000	5,750	5,750	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Transfer from reserve		(8,090)	(14,739)	(8,544)	(3,445)	(3,300)	(5,810)	(8,210)	(4,810)	(4,810)	(4,810)	(4,810)
Closing balance		30,254	20,516	17,722	20,027	21,727	20,917	17,707	17,897	18,087	18,277	18,467
Foreshore												
	Discretionary											
Opening balance		2,967	2,543	2,835	2,607	3,879	5,451	7,023	7,235	7,448	7,660	7,884
Transfer to reserve		1,572	1,572	1,572	1,572	1,572	1,572	1,572	1,572	1,572	1,572	1,572
Transfer from reserve		(1,996)	(1,280)	(1,800)	(300)	-	-	(1,360)	(1,360)	(1,360)	(1,349)	(1,271)
Closing balance		2,543	2,835	2,607	3,879	5,451	7,023	7,235	7,448	7,660	7,884	8,184
Green Wedge												
	Discretionary											
Opening balance		6,847	7,197	8,097	8,997	9,897	10,797	11,697	12,216	12,735	13,253	13,861
Transfer to reserve		1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200
Transfer from reserve		(850)	(300)	(300)	(300)	(300)	(300)	(681)	(681)	(681)	(592)	(523)
Closing balance		7,197	8,097	8,997	9,897	10,797	11,697	12,216	12,735	13,253	13,861	14,538
Defined Benefits Call												
	Discretionary											
Opening balance		1,000	1,000	-	-	-	-	-	-	-	-	-
Transfer to reserve		-	-	-	-	-	-	-	-	-	-	-
Transfer from reserve		-	(1,000)	-	-	-	-	-	-	-	-	-
Closing balance		1,000	-	-	-	-	-	-	-	-	-	-

Reserves	Restricted / Discretionary	Forecast 2025-26 \$000's	Year 1 2026-27 \$000's	Year 2 2027-28 \$000's	Year 3 2028-29 \$000's	Year 4 2029-30 \$000's	Year 5 2030-31 \$000's	Year 6 2031-32 \$000's	Year 7 2032-33 \$000's	Year 8 2033-34 \$000's	Year 9 2034-35 \$000's	Year 10 2035/36 \$000's
Stormwater Quality												
	Discretionary											
Opening balance		4,986	5,986	3,601	3,601	3,601	3,601	3,601	3,601	3,601	3,601	3,601
Transfer to reserve		1,660	-	-	-	-	-	-	-	-	-	-
Transfer from reserve		(660)	(2,385)	-	-	-	-	-	-	-	-	-
Closing balance		5,986	3,601	3,601	3,601	3,601	3,601	3,601	3,601	3,601	3,601	3,601
Other Reserves												
	Discretionary											
Opening balance		2,827	302	302	302	302	302	302	302	302	302	302
Transfer to reserve		-	-	-	-	-	-	-	-	-	-	-
Transfer from reserve		(2,525)	-	-	-	-	-	-	-	-	-	-
Closing balance		302	302	302	302	302	302	302	302	302	302	302
Art Fund Reserves												
	Discretionary											
Opening balance		741	909	754	270	227	227	227	227	227	227	227
Transfer to reserve		963	253	-	-	-	-	-	-	-	-	-
Transfer from reserve		(795)	(407)	(484)	(43)	-	-	-	-	-	-	-
Closing balance		909	754	270	227	227	227	227	227	227	227	227
CAPEX Fund Reserves												
	Discretionary											
Opening balance		6,300	584	260	83	83	83	83	83	83	83	83
Transfer to reserve		-	-	-	-	-	-	-	-	-	-	-
Transfer from reserve		(5,716)	(324)	(177)	-	-	-	-	-	-	-	-
Closing balance		584	260	83	83	83	83	83	83	83	83	83
Land Acquisitions reserve												
	Discretionary											
Opening balance		301	2,611	2,611	2,611	2,611	2,611	2,611	2,611	2,611	2,611	2,611
Transfer to reserve		2,310	-	-	-	-	-	-	-	-	-	-
Transfer from reserve		-	-	-	-	-	-	-	-	-	-	-
Closing balance		2,611	2,611	2,611	2,611	2,611	2,611	2,611	2,611	2,611	2,611	2,611
Reserves Summary												
	Total Discretionary											
Opening balance		25,970	21,133	18,461	18,472	20,601	23,073	25,545	26,276	27,007	27,739	28,570
Transfer to reserve		7,705	3,025	2,772	2,772	2,772	2,772	2,772	2,772	2,772	2,772	2,772
Transfer from reserve		(12,542)	(5,696)	(2,761)	(643)	(300)	(300)	(2,041)	(2,041)	(2,041)	(1,941)	(1,794)
Closing balance		21,133	18,461	18,472	20,601	23,073	25,545	26,276	27,007	27,739	28,570	29,547
Reserves Summary												
	Restricted & Discretionary											
Opening balance		59,314	51,387	38,977	36,194	40,628	44,800	46,462	43,983	44,904	45,826	46,847
Transfer to reserve		12,705	8,025	8,522	8,522	7,772	7,772	7,772	7,772	7,772	7,772	7,772
Transfer from reserve		(20,632)	(20,435)	(11,305)	(4,088)	(3,600)	(6,110)	(10,251)	(6,851)	(6,851)	(6,751)	(6,604)
Closing balance		51,387	38,977	36,194	40,628	44,800	46,462	43,983	44,904	45,826	46,847	48,014