

Mornington Shire Council

# BUDGET

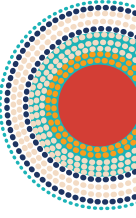
## 2025/26



**MORNINGTON  
SHIRE COUNCIL**



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## Balance Sheet

	Estimated Position 2025 \$	2024 \$	2023 \$
<b>Current assets</b>			
Cash and cash equivalents	15,288,209	5,735,282	12,744,537
Receivables	2,695,175	3,384,395	3,783,665
Inventories	1,160,197	1,155,677	1,022,378
Contract assets	-	2,558,710	2,059,882
Lease receivable	267,079	267,079	252,355
<b>Total current assets</b>	<b>19,410,661</b>	<b>13,101,143</b>	<b>19,862,817</b>
<b>Non-current assets</b>			
Lease receivable	5,653,371	5,653,371	6,127,168
Property, plant and equipment	181,851,302	179,804,248	162,049,859
<b>Total non-current assets</b>	<b>187,504,673</b>	<b>185,457,618</b>	<b>168,177,027</b>
<b>Total assets</b>	<b>206,915,333</b>	<b>198,558,762</b>	<b>188,039,844</b>
<b>Current liabilities</b>			
Payables	3,968,714	7,583,252	4,995,172
Contract liabilities	11,832,755	4,656,687	8,566,408
Provisions	-	59,229	60,860
<b>Total current liabilities</b>	<b>15,801,469</b>	<b>12,299,168</b>	<b>13,622,439</b>
<b>Non-current liabilities</b>			
Provisions	1,667,518	1,667,518	1,611,620
<b>Total non-current liabilities</b>	<b>1,667,518</b>	<b>1,667,518</b>	<b>1,611,620</b>
<b>Total liabilities</b>	<b>17,468,988</b>	<b>13,966,686</b>	<b>15,234,059</b>
<b>Net community assets</b>	<b>189,446,346</b>	<b>184,592,075</b>	<b>172,805,785</b>
<b>Community equity</b>			
Asset revaluation surplus	184,472,343	158,459,155	149,526,017
Retained surplus	4,974,002.85	26,132,920	23,279,768
<b>Total community equity</b>	<b>189,446,346</b>	<b>184,592,075</b>	<b>172,805,785</b>



## Estimated Position of Comprehensive Income

	Estimated June 2025 \$	Actuals 2024 \$	Actuals 2023 \$
<b>Income</b>			
Revenue			
Recurrent revenue			
Levies and charges	3,093,259	2,774,009	2,917,487
Fees and charges	4,451,694	4,189,820	2,716,006
Sales revenue	9,546,572	7,090,730	4,985,662
Grants, subsidies, contributions and donations	11,748,440	4,346,585	8,699,500
<b>Total recurrent revenue</b>	<b>28,839,965</b>	<b>18,401,144</b>	<b>19,318,654</b>
Rental income	805,544	739,894	715,904
Interest revenue	552,605	207,170	239,676
Other income	21,719	311,266	125,411
<b>Total Operating Revenue</b>	<b>30,219,832</b>	<b>19,659,473</b>	<b>20,399,645</b>
<b>Capital income</b>			
Grants, subsidies, contributions and donations	7,118,916	12,976,989	6,857,137
Capital income	83,000	(206,718)	(582,633)
<b>Total capital income</b>	<b>7,201,915.87</b>	<b>12,770,270.65</b>	<b>6,274,504.25</b>
<b>Total income</b>			
Expenses	<b>37,421,748.27</b>	<b>32,429,743.42</b>	<b>26,674,149.00</b>
Recurrent expenses			
Employee benefits			
Materials and services			
Finance costs	(12,801,872)	(11,575,520)	(7,502,836)
Depreciation	(13,689,820)	(11,662,995)	(9,407,166)
<b>Total recurrent expenses</b>	<b>(125,452)</b>	<b>(610,513)</b>	<b>(526,190)</b>
Capital expenses	(5,864,002)	(5,722,129)	(5,330,124)
<b>Total expenses</b>	<b>(32,481,146)</b>	<b>(29,571,157)</b>	<b>(22,766,316)</b>
<b>Net result</b>	0	(5,434)	(71,278)
<b>Other comprehensive income</b>	<b>(32,481,146)</b>	<b>(29,576,591)</b>	<b>(22,837,594)</b>
	<b>4,940,601.86</b>	<b>2,853,152.68</b>	<b>3,836,555.05</b>
Items that will not be reclassified to net result			
Movement in asset revaluation surplus	-	8,933,137.71	44,082,456
<b>Total other comprehensive income for the year</b>	<b>-</b>	<b>8,933,138</b>	<b>44,082,456</b>
<b>Total comprehensive income for the year</b>	<b>4,940,602</b>	<b>11,786,290</b>	<b>47,919,011</b>
Income	30,219,832	19,659,473	20,399,645
Expenses	(32,481,146)	(29,571,157)	(22,766,316)
<b>Net Operating Result</b>	<b>(2,261,314)</b>	<b>(9,911,684)</b>	<b>(2,366,671)</b>

## Budget of Comprehensive Income

	Budget 2025/26 \$'000s	Forecast 2026/27 \$'000s	Forecast 2027/28 \$'000s
<b>Income</b>			
Revenue			
Recurrent revenue			
Levies and charges	3,215	3,344	3,478
Fees and charges	4,723	4,912	5,109
Sales revenue	11,473	11,932	12,410
Grants, subsidies, contributions and donations	15,478	17,097	17,781
<b>Total recurrent revenue</b>	<b>34,890</b>	<b>37,286</b>	<b>38,777</b>
Rental income	-	842	876
Interest revenue	810	486	656
Other income	360		
<b>Total Operating Revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Capital income</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>36,060</b>	<b>38,614</b>	<b>40,309</b>
	-		
	-		
Grants, subsidies, contributions and donations Capital income	13,826	10,434	11,404
<b>Total capital income</b>	<b>13,826</b>	<b>10,434</b>	<b>11,404</b>
<b>Total income</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Expenses</b>	<b>49,886</b>	<b>49,049</b>	<b>51,714</b>
Recurrent expenses	-		
Employee benefits	-		
Materials and services	-		
Finance costs	13,116	13,576	14,051
Depreciation	14,616	15,201	15,809
<b>Total recurrent expenses</b>	<b>38</b>	<b>40</b>	<b>41</b>
Capital expenses	5,284	5,495	5,715
<b>Total expenses</b>	<b>33,055</b>	<b>34,312</b>	<b>35,616</b>
<b>Net result</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>33,055</b>	<b>34,312</b>	<b>35,616</b>
	-		
	<b>16,831</b>	<b>14,737</b>	<b>16,098</b>
	-		
Items that will not be reclassified to net result	-		
Movement in asset revaluation surplus	-		
<b>Total other comprehensive income for the year</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income for the year</b>	<b>16,831</b>	<b>14,737</b>	<b>16,098</b>
	-		
	-		
<b>Income</b>	<b>36,060</b>	<b>38,614</b>	<b>40,309</b>
<b>Expenses</b>	<b>(33,055)</b>	<b>(34,312)</b>	<b>(35,616)</b>
<b>Net Operating Result</b>	<b>3,005</b>	<b>4,303</b>	<b>4,693</b>



Budget Balance Sheet

	<b>Budget 2025/26 \$'000s</b>	<b>Forecast 2026/27 \$'000s</b>	<b>Forecast 2027/28 \$'000s</b>
<b>Current assets</b>			
Cash and cash equivalents	3,377	11,174	18,624
Receivables	2,000	2,000	2,000
Inventories	1,160	1,000	1,000
Contract assets	-	267	267
Lease receivable	267		
<b>Total current assets</b>	<b>6,804</b>	<b>14,441</b>	<b>21,891</b>
<b>Non-current assets</b>			
Lease receivable	5,653	5,653	5,653
Property, plant and equipment	197,757	204,696	213,385
<b>Total non-current assets</b>	<b>203,410</b>	<b>210,349</b>	<b>219,038</b>
<b>Total assets</b>	<b>210,214</b>	<b>224,791</b>	<b>240,929</b>
<b>Current liabilities</b>			
Payables	1,587	1,587	1,587
Contract liabilities	2,165	-	-
Provisions	-		
<b>Total current liabilities</b>	<b>3,752</b>	<b>1,587</b>	<b>1,587</b>
<b>Non-current liabilities</b>			
Provisions	1,668	1,734	1,804
<b>Total non-current liabilities</b>	<b>1,668</b>	<b>1,734</b>	<b>1,804</b>
<b>Total liabilities</b>	<b>5,420</b>	<b>3,322</b>	<b>3,391</b>
<b>Net community assets</b>	<b>204,795</b>	<b>221,469</b>	<b>237,538</b>
<b>Community equity</b>			
Asset revaluation surplus	184,592	186,529	186,501
Retained surplus	20,203	34,940	51,038
<b>Total community equity</b>	<b>204,795</b>	<b>221,469</b>	<b>237,539</b>



## Cashflows from Operating Activities

	<b>Budget 2025/26 \$'000s</b>	<b>Forecast 2026/27 \$'000s</b>	<b>Forecast 2027/28 \$'000s</b>
Receipts from Customers Payments to Suppliers and Employees Interest Received	20,422 (31,656)	22,031 (28,816)	22,912 (29,860)
NonCapital Grants and Contributions	360 15,478	486 16,097	656 16,741
<b>Net cash inflow from Operating Activities</b>	<b>4,605</b>	<b>9,798</b>	<b>10,449</b>
<b>Cashflows from Investing Activities</b>			
Payments for Property, Plant and Equipment	(15,775)	(12,434)	(14,404)
Grants, subsidies, contributions and donations	13,826	10,434	11,404
<b>Net cash inflow from Investing Activities</b>	<b>(1,949)</b>	<b>(2,000)</b>	<b>(3,000)</b>
Opening cash and cash equivalents	721	3,377	11,174
Closing cash and cash equivalents	3,377	11,174	18,624
<b>Net increase (decrease) in cash and cash equivalents held</b>	<b>2,656</b>	<b>7,798</b>	<b>7,449</b>



	Budget 2025/26 \$'000s	Forecast 2026/27 \$'000s	Forecast 2027/28 \$'000s
<b>Budget 2025/26 Asset Revaluation Surplus</b>			
Opening Balance	184,592	184,592	186,529
Net result			
Increase/(Decrease) in Asset Revaluation Surplus		1,937	(28)
Closing Balance	184,592	186,529	186,501
<b>Retained Surplus</b>			
Opening Balance	3,371	20,202	34,940
Net result	16,831	14,738	16,098
Closing balance	20,202	34,940	51,038
<b>Total</b>			
Opening Balance			
Net Result	187,963	204,794	221,469
Increase/(Decrease) in Asset Revaluation Surplus	16,831	14,738	16,098
<b>Closing Balance</b>		1,937	(28)
	<b>204,794</b>	<b>221,469</b>	<b>237,539</b>