

REVENUE AND RATING PLAN 2025-2029 FOR ADOPTION

Report Author: Manager Financial Services (CFO)

Responsible Officer: Director Corporate Services

Ward(s) affected: (All Wards);

The author(s) of this report and the Responsible Officer consider that the report complies with the overarching governance principles and supporting principles set out in the Local Government Act 2020.

CONFIDENTIALITY

This item is to be considered at a Council meeting that is open to the public.

SUMMARY

This report recommends that Council formally adopts the Revenue and Rating Plan 2025-2029 (the Plan) (Attachment 1).

The plan has now been updated and finalised following the public Hearing of Submissions Committee meeting on the 6 May 2025.

No material changes to the plan were undertaken.

RECOMMENDATION

That Council adopt the Yarra Ranges Council Revenue and Rating Plan 2025-2029 (Attachment 1) in compliance with section 93 of the Local Government Act 2020.

RELATED COUNCIL DECISIONS

Council endorsed the Draft Revenue and Rating Plan to be released for community exhibition at its meeting held on 25 March 2025.

DISCUSSION

Purpose and Background

Council is required to adopt a Revenue and Rating Plan prior to 30 June in the year following a general election, under section 93 of the *Local Government Act 2020*.

The purpose of the plan is to establish a rating and revenue strategy which is in conjunction with other income sources.

The plan outlines Council's most significant sources of income and provides a framework for informing the income projections in Council's Financial Plan.

FINANCIAL ANALYSIS

The costs associated with the development of the plan, are accommodated within the operational budget.

APPLICABLE PLANS AND POLICIES

The development of the plan aids in informing future financial documents/projections.

RELEVANT LAW

Local Government Act 1989 and Local Government Act 2020.

SUSTAINABILITY IMPLICATIONS

Council's financial sustainability is informed by the indicators set by the Victorian Auditor General's Office (VAGO). These indicators comprise of both short term and longer-term measures.

COMMUNITY ENGAGEMENT

A process of formal community engagement and submissions to the Draft Revenue and Rating Plan 2025-2029 was open from Wednesday 26 March 2025 to Sunday 27 April 2025.

RISK ASSESSMENT

There is inherent risk in developing a plan based on assumptions. Financial risks in conjunction with maintaining overall financial sustainability have been considered in the development of the plan.

CONFLICTS OF INTEREST

No officers and/or delegates acting on behalf of the Council through the Instrument of Delegation and involved in the preparation and/or authorisation of this report have any general or material conflict of interest as defined within the *Local Government Act 2020*.

ATTACHMENTS TO THE REPORT

1. Yarra Ranges Council Revenue and Rating Plan 2025-2029