

# 2024-25 BUDGET SUMMARY

## Enhancing community living



**On behalf of Council, I am pleased to present the Colac Otway Shire Draft Budget for 2024-25.**

This Budget sets out our financial plan for the coming year, as we strive to achieve our community vision for 2050. The theme of this Budget is enhancing community living. We are making a significant investment in items that matter to our communities, small and large.

Through consultation and listening to our communities, we are aware of current priorities that will make a difference to people in our community who are passionate about building a stronger economy, celebrating community life, and protecting our beautiful natural environment.

To achieve these things, Council has decided to increase the total budgeted revenue from general rates and the municipal charge in line with the Fair Go Rates system which has set the rate cap at 2.75% for 2024-25. This rate cap was set by the Victorian Government at an amount lower than recent and projected inflation rates in recognition of the financial challenges faced by the community.

Council continues to pursue waste and resource recovery services in line with community expectations and the State Government's Recycling Victoria policy.

To contain the burden on general rate revenue that supports many other services, this Budget incorporates increases to the weekly and fortnightly Kerbside Waste Charge of 14.5%, which is less than a dollar per week for all rate-payers who pay this charge.

This budget includes the first new loan for many years, for a specific and exciting project, the electrification of the Bluewater Leisure Centre. This project will proceed if Council is successful in securing an external grant for 50% of the total project cost, and offers diverse benefits for our community including environmental outcomes through ongoing carbon emission reductions, financial savings through lower operating costs and a co-contribution to major asset renewal works.

It is pleasing that this Budget 2024-25 sees a lift in Council's investment in asset renewal. Maintaining local infrastructure and facilities is important for everyday lives of people in our community as well as businesses and Council is committed to ensuring these assets are in good condition.

**Cr Marg White, Mayor**

**The draft Budget 2024-25 allows Council to continue to deliver the many important services enjoyed by our community across the Shire, with a focus on community living.**

This year we invited early input from the community which enabled Councillors to include several initiatives from the many wonderful ideas we received. The budget continues Council's investment in assets that support daily lives in communities across the Shire, through hall improvements, road maintenance and our many valued services.

Inflation has been rising much faster than our revenue base and much higher than the 2.75% Victorian rate cap set for 2024-25. We regularly review our operations to identify where savings and productivity improvements can be found, with a further \$0.22m of

savings in our operations in 2024-25 and a cumulative impact of \$1.4m over the last three budgets.

The budget forecasts a net deficit of \$4.4m in 2024-25 and future years and this trend cannot be changed in a single budget or single year. It will require a strategic focus, and the Council and community working together to prioritise the future services and assets to be provided by Council. The budget sets up the new Council Term with community engagement and strategic planning that will enable an exciting future to be shaped together.

The budget for Council and the community is guided by the Community Vision 2050 and our Councillors.

I look forward to hearing from the community.

**Anne Howard, Chief Executive Officer**



**\$32.4m Rates Revenue**

**2.75% Rate Increase**

**\$4.4m Net Result (Deficit)**

**\$1.9m Community & Partners**

**\$11.52m Capital Works**

**\$11.3m Asset Renewal**

### \$5m toward Strong & Resilient Economy



Council has a commitment to the expansion to our diverse industries, vibrant arts community and world-renowned tourism. Strategic planning remains Council's priority and the budget supports the commencement of the Apollo Bay Structure Plan.

### \$14m for Healthy & Inclusive Community



Ensuring the Shire continues to be a great place to live, Council embraces diversity, cares for older people and supports children's success, including through an ongoing Council contribution to the Youth Engagement Program.

### \$17m in Valuing the Natural & Built Environment



Committed to protecting our natural environment and maintaining resilient infrastructure, Council's aspiration for sustainable living and best practice is highlighted by the Bluewater Leisure Centre Electrification Project.

### \$13m for Strong Leadership & Management



Council is committed to good governance, transparency and striving for ongoing improvement. The draft budget also sets up the new Council term starting 2024 with a strong foundation for the election induction and strategic planning.

**Need More Information?**  
 The 2024-25 draft budget and proposed fees and charges can be downloaded from Council's website.  
 You can also view a copy of the document at one of our Customer Service Centres in Colac or Apollo Bay.  
[www.colacotway.vic.gov.au](http://www.colacotway.vic.gov.au)

**2024 Key Dates**  
 Monday 29 April  
 Submissions Open  
 Friday 31 May  
 Submissions Close, 5pm  
 Wednesday 12 June  
 Submissions Meeting  
 Wednesday 26 June  
 Budget to be considered at Council Meeting

**Make a Submission**  
 Submission are now open and close at 5.00pm on Friday 31 May 2024.

- Online [colacotway.vic.gov.au](http://colacotway.vic.gov.au)
- By email [inq@colacotway.vic.gov.au](mailto:inq@colacotway.vic.gov.au)
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