

Strategic Objective :**1.5 Financial Management****Description :****To ensure the efficient and effective allocation of resources through sound financial planning and****Strategy: 1.5.1.01 Acquire property within the municipality for future development**

Action	Status % Completed	Officer Comments
10 Property for future development	Q4 Apr-Jun	100 % Council has not sought to acquire property where they is no immediate need or benefit as there is limited retained earnings for this purpose.

Strategy: 1.5.1.04 Advocate and lobby for equitable share of state and federal taxes

Action	Status % Completed	Officer Comments
24 State and Federal taxes	Q3 Jan-Mar	100 % This is an ongoing process undertaken by Council and CEO. This also includes an annual review of the Victoria Grant Commission distribution formula.

Strategy: 1.5.1.05 Implement Rating (Revenue) Strategy

Action	Status % Completed	Officer Comments
06 Property and valuation records	Q3 Jan-Mar	100 % Rating Strategy Executive Report confirmed by councillors at Workshop 14/3/17.

Strategy: 1.5.1.08 Advocate and lobby for minimising the effects of the defined benefits

Action	Status % Completed	Officer Comments
06 Defined Benefits Scheme	Q4 Apr-Jun	100 % Council has participated in the MAV's Advisory Committee in relation to the Defined Benefits Superannuation Scheme. The scheme, managed by Vision Super has been returning results sufficient to meet the legislated ratios and there is no likelihood of a call in the near future. The most effective outcome of the committee was the introduction of the Local Government Funding Vehicle which provides borrowings at lower rates.

Strategy: 1.5.1.09 Invest surplus funds to maximise return and minimise risk

Action	Status % Completed	Officer Comments
04 Invest surplus funds	Q4 Apr-Jun	100 % This is reviewed on a daily basis in accordance with Council Standard Operating Procedure. A variety of terms and investments are utilised to maximise the interest revenue of Council, while ensuring operating cash levels are maintained at level to meet day-to-day requirements.

Strategy: 1.5.1.11 Preparation and auditing of financial statements

Action	Status % Completed	Officer Comments
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03 Financial Statements	Q1 Jul-Sep	100 %	Annual Report comprising Report of Operations, Financial Statements and Performance Statement was forwarded to the Minister on 23/9/16.
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Strategy: 1.5.1.12 Implement Council's Procurement Policy and Procurement Strategy to ensure best value outcomes for the Shire

Action	Status % Completed	Officer Comments
05 Procurement Policy and Strategy	Q4 Apr-Jun	100 % updated for 2017

Strategy: 1.5.1.13 Advocate and lobby for resources for a developing municipality

Action	Status % Completed	Officer Comments
07 Developing municipality	Q4 Apr-Jun	100 % The Mayor and CEO in particular, are most active in lobbying for resources in our growth municipality. Golden Plains is regarded as one of the most successful Shires in terms of presenting "shovel ready" projects to Government and delivering value for money on those projects.

Strategy: 1.5.1.14 Advocate and lobby for cost Shifting by State and Federal Governments

Action	Status % Completed	Officer Comments
05 Cost shifting	Q3 Jan-Mar	100 % Council participates in a number of forums all of which consider the impacts of cost shifting. The ESC has considered this as part of the affects of rate capping and the likely impact on services. Council has been reviewing many of its service models to analyse which are having the greatest impact. The MAV has re-negotiated some agreements to bring the sharing of costs into line.