

NORTH CENTRAL GOLDFIELDS REGIONAL LIBRARY
CORPORATION TRADING AS
GOLDFIELDS LIBRARY CORPORATION

2015 / 2016 BUDGET



ADDENDUM

This Addendum was approved by the Library Board at the May 29th Board meeting. The Addendum should be read in conjunction with the Goldfields Library Corporations 2015/16 Budget.

2015/16 Budget Variations

- Premiers Reading Challenge Grant added
 - Income - Premiers Reading Challenge Grant \$40,000.
 - Expenditure, Capital Resources - Premiers Reading Challenge \$40,000.

- Internet service improvements transferred from capital to operating
 - Internet Expenses – additional \$17,000 – total budget \$50,600.
 - Capital Expenditure Resources – reduced by \$17,000 – total budget \$973,579.

- Mobile Library Contribution reduction – reduction in income of \$10,401 – total income \$101,550,

- Capital Expenditure, Plant & Equipment replacement \$100,000. The replacement of the outreach vehicle has been deferred from the 2014/15 financial year with \$100,000 allocated to the 2015/16 financial year in line with the outreach service review. Total 2015/16 Capital Expenditure, Plant & Equipment \$100,000.

- Capital Expenditure, Furniture & Equipment \$15,300 added. Purchasing deferred from the 2014/15 financial year to the 2015/16 financial year. Total 2015/16 Capital Expenditure, Furniture & Equipment \$30,906.

Note: Budget document pages affected: all financial statements are impacted (net impact is immaterial)

Goldfields Library Corporation 2015 -2016 BUDGET

| | |
|--|-----------|
| INTRODUCTION..... | 2 |
| 1. BUDGET SUMMARY | 3 |
| Contributions from Member Councils | 3 |
| State Government Funding..... | 3 |
| 2. BUDGET SUMMARY - OPERATING AND CASH | 4 |
| Other Expenditure..... | 6 |
| Depreciation | 6 |
| Reserve Transfers | 6 |
| 3. OPERATING INCOME - TOTAL INCOME..... | 7 |
| Government Income - State/Local/Other..... | 7 |
| Other Income..... | 7 |
| 4. CAPITAL EXPENDITURE | 8 |
| 5. OPERATING EXPENDITURE..... | 9 |
| Staffing | 9 |
| Labour Costs | 10 |
| Other key operating expenses include: | 10 |
| 6. FINANCIAL STATEMENTS | 14 |
| 7. GOLDFIELDS LIBRARY CORPORATION PLAN 2015-19..... | 20 |
| 8. BUDGET PROCESS | 23 |

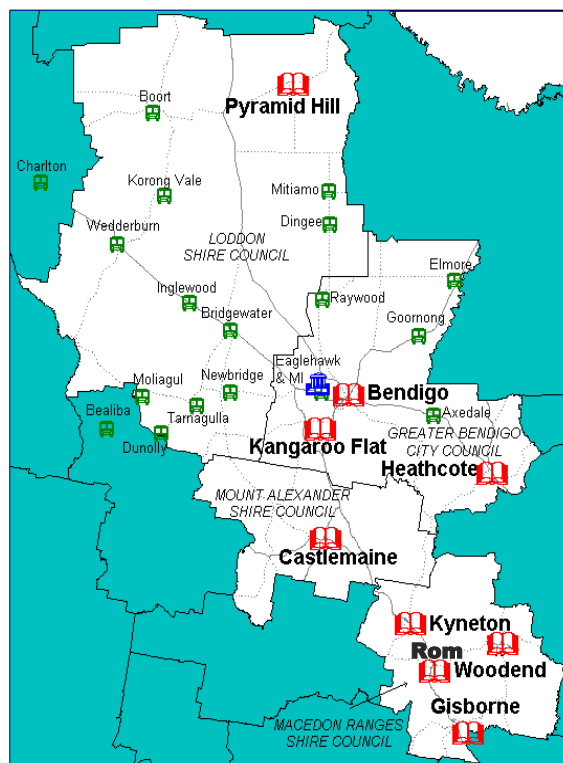
INTRODUCTION

The North Central Goldfields Regional Library Corporation (trading as Goldfields Library Corporation), was established in January 1996 to provide library and information services to the City of Greater Bendigo, Loddon Shire Council, Macedon Ranges Shire Council and Mount Alexander Shire Council.

Based along the Calder Highway, the service covers an area of 12,979 square kilometres and is one of the largest library regions in the State of Victoria. Goldfields Library Corporation has approximately 52 EFT and reaches a population of over 174,867. There are almost 300,000 items in the collection including an increasing number of electronic resources. The Corporation's libraries support more than 1.1 million visitors per year, 1.5 million loans, 72,000 public internet sessions, 50,000 wireless internet session and more than 160,000 information enquiries.

The Goldfields Library Corporation (GLC) comprises ten libraries - Bendigo, Castlemaine, Eaglehawk, Gisborne, Heathcote, Kangaroo Flat, Kyneton, Pyramid Hill, Romsey and Woodend. The Corporation also provides a Mobile Library service to outer Bendigo and Loddon regions as well as some areas of Buloke Shire and Central Goldfields Shire. A Home Library service also operates to major special accommodation centres and housebound patrons predominantly in the City of Greater Bendigo.

Responsibility for the provision and management of the Library Service rests with the Board of the Corporation, comprising two representatives from each of the four member Councils who meet bi-monthly. The Chief Executive Officer, appointed by the Library Board manages the Corporation.



1. BUDGET SUMMARY

The Budget represents the operations of the Corporation for the twelve months July 2015 to June 2016 and is prepared on the basis of a per capita contribution \$ 25.67, from the four member Councils to cover capital and operating expenses. Member Councils cover all utility costs associated with library operations. Population figures are based on ABS statistics and estimated population growth.

The Budget contains provision to implement the Corporation's Library Plan 2015-2019. The Plan determines the goals and strategies for the Corporation to provide a contemporary library service within a sustainable budget and is a requirement under section 125 of the Local Government Act 1989.

The Library Plan identifies the future priorities of the Corporation and establishes the basis on which performance will be measured. The aim is to complete the actions identified for Year 1 of the Plan and continuously improve key performance measures using the financial resources available in the budget.

CONTRIBUTIONS FROM MEMBER COUNCILS

The Budget is prepared on a base contribution of \$ 25.67 per capita from the four member Councils to cover capital and operating expenses. Member Councils cover all maintenance and utility costs directly associated with operating the libraries. Population figures are based on ABS statistics and estimated population growth.

| Member Council | 2014/15 at \$ 23.99 per capita | 2015/16 at \$25.672 per capita | ABS ERP Population |
|-------------------------|---|---|-------------------------------|
| City of Greater Bendigo | \$2,488,550 | \$2,704,080 | 105,322 |
| Loddon Shire | \$180,568 | \$191,077 | 7,443 |
| Macedon Ranges Shire | \$1,043,506 | \$1,132,083 | 44,098 |
| Mount Alexander Shire | \$428,698 | \$461,942 | 17,994 |
| | \$4,141,321 | \$4,489,181 | 174,867 |

STATE GOVERNMENT FUNDING

The State Government funding estimates are based on ABS' estimated population figures, with minor adjustments for areas with a growing or declining population. State Government funding is distributed based on population percentages throughout the member Councils. State Government Funding for 2015-16 has been calculated based on the actual funding received from the State Government the previous year.

| State Government Core Funding | 2014 -2015 | 2015 -2016 |
|--------------------------------------|-------------------|-------------------|
| TOTAL | \$1,166,377 | 1,189,705 |

| State Government Local Priorities Funding by Council | 2014 -2015 | 2015 -2016 |
|---|-------------------|-------------------|
| City of Greater Bendigo | \$32,750 | \$33,405 |
| Loddon Shire | \$5,387 | \$5,495 |
| Macedon Ranges Shire | \$15,345 | \$15,652 |
| Mount Alexander Shire | \$7,906 | \$8,064 |
| TOTAL | \$61,388 | \$62,616 |

2. BUDGET SUMMARY - OPERATING AND CASH

| | |
|---|------------------|
| Income | |
| State Government Grant - Core Funding | (1,189,705) |
| State Government Grant - Local Priorities | (62,616) |
| Mobile Library Contributions | (111,951) |
| Fines | (53,550) |
| Revenue Sundry Charges & Materials | (1,592) |
| Inter Library Loans | (2,653) |
| Internet/Prints | (22,365) |
| Book Recovery | (6,711) |
| Photocopying | (20,549) |
| Interest on Investments | (55,000) |
| Donated Resources | (2,000) |
| Donations/Contributions/Reimbursements Received | (103,110) |
| Room Bookings | (25,200) |
| NCGRL Contributions Member Councils | (4,489,181) |
| Total Income | 6,146,183 |
| Expenditure | |
| Labour, Leave Loading, Sick Leave and Public Holidays | 3,456,002 |
| Superannuation | 338,279 |
| Long Service Leave | 100,000 |
| Workcover | 20,856 |
| Fringe Benefits Tax and Other Taxes | 9,000 |
| Telephone Rental and Calls | 16,974 |
| Bank Charges and Fees | 2,653 |
| Human Resources | 10,000 |
| Insurances | 58,005 |
| Computer Software Maintenance Services | 155,520 |
| Computer Software Maintenance Services - RFID | 25,082 |
| Maintenance Services | 15,600 |
| Cleaning of activity rooms | 1,339 |
| Consulting and Professional Services | 15,000 |
| Contract Service Fees | 4,339 |
| Training/Conferences/Seminars | 23,153 |
| Printing and Stationery | 27,913 |
| Advertisements | 8,487 |

| | |
|---|------------------|
| Postage | 9,018 |
| Accommodation/Travelling/Parking | 8,240 |
| Membership/Industry Training | 12,476 |
| Freight/Courier Charges | 26,843 |
| Minor Equip Purchases (Non Capital) | 19,990 |
| Internet Expense | 33,600 |
| Lease - Talking Technology | 13,185 |
| Children's Programs | 26,523 |
| Adults Programs | 15,914 |
| Periodicals | 44,100 |
| Newspapers | 18,695 |
| Lease/Rental – Photocopier | 47,741 |
| Photocopier Expense | 20,200 |
| Microfiche/Microfilm Reader Expenses | 500 |
| Processing Supplies | 36,050 |
| Libraries Australia subscription | 7,957 |
| Inter Library Loan Costs | 1,236 |
| Board Costs | 1,020 |
| Finance Charge | 74,785 |
| Headquarters Rental Charge | 41,890 |
| Audit Fee | 9,548 |
| E-resources (Database) | 160,104 |
| Communications and Marketing | 10,000 |
| Library Vehicle Operating Expenses | 5,000 |
| Mobile Library and Library Van Operating Expenses | 42,436 |
| Depreciation Plant and Equipment at Value | 124,590 |
| Depreciation Furniture and Fittings at Value | 191,380 |
| Depreciation NCGRL Resources | 935,243 |
| Total Expenditure | 6,226,466 |
| Operating Result (Surplus)/Deficit | 80,283 |
| | |
| Adjustments to Obtain Cash Result | |
| Remove Depreciation | (1,251,213) |
| Remove cash prepayment – RFID maintenance | (25,082) |
| Add Capital Expenditure – Resources | 950,579 |
| Add Capital Expenditure - IT Equipment | 108,430 |
| Add Capital Expenditure - Furniture & Equipment | 15,606 |
| Less Fair Value of Assets Donated | 2,000 |
| Transfer From Development Initiative Reserve | (35,612) |
| Transfer To Plant & Equipment Replacement Reserve | 60,000 |
| Transfer To Defined Benefits Reserve | 50,000 |
| Cash Result (Surplus)/Deficit | (45,009) |

OTHER EXPENDITURE

Operating Costs have generally increased by CPI, based on the previous year's actual budget, and a number of operational costs have been reduced. Most costs are being maintained at current levels and in line with the 10 Year Financial Plan.

The Corporation budgets an annual transfer of \$60,000 to the Plant and Equipment Replacement Reserve. Funds held in the Plant and Equipment Replacement Reserve ensure that sufficient funds are available for the scheduled replacement of capital items. The Corporation has also set aside \$50,000 to go into the Defined Benefits Superannuation Reserve.

DEPRECIATION

Depreciation Plant and Equipment at Valuation: \$ 124,590

Plant and equipment items are depreciated on a straight-line formula and include the Mobile Library trailer and the library vehicles.

Depreciation on Furniture and Fittings at Valuation: \$ 191,380

Furniture and Fittings items are depreciated on a straight-line formula and include all other items except for resources.

Depreciation NCGRL Resources: \$ 935,243

Resources such as book stock are depreciated on a straight-line formula that relates actual cost to the age of the item.

RESERVE TRANSFERS

Transfer to Plant and Equipment Reserve: \$ 60,000

Annual transfers to this Reserve will allow the Corporation to have adequate funds for the next changeover of GLC vehicles as required.

Transfer to Defined Benefit Reserve: \$ 50,000

Funds transferred for future calls to cover shortfalls with the Superannuation Defined Benefit Scheme (unfunded Superannuation liability). The Corporation has had Superannuation calls in recent years and monies from the accumulated surplus were used to pay the Superannuation liability.

Transfer from Development Initiative Reserve: \$35,612

The Development Initiative Reserve is no longer required and funds will be transferred from the Reserve to general operating expenditure.

3. OPERATING INCOME – TOTAL INCOME

The total income for the Goldfields Library Corporation will be \$6,146,183 and includes the following key items:

GOVERNMENT INCOME - STATE/LOCAL/OTHER

Council Contributions: \$ 4,489,181 (174,867 population x \$ 25.672)

The per capita increase from local government is based on ABS Estimated Residential Population figures and will contribute \$25.67 per capita for 2015-2016. The Budget foreshadows no changes to services from the previous financial year, although there may be some changes to service levels and programs that emerge from the renegotiation of the Regional Library Service and Funding Agreements.

State Government Library Grant - Core Funding \$ 1,189,705

The Funding and Service Agreement includes a recurrent operating grant based on a 2% increase of the State Government's previous year contribution. This amount includes resources and operating grants for The City of Greater Bendigo, Loddon Shire Council, Macedon Ranges Shire Council and Mount Alexander Shire Council.

State Government Local Priorities Grant: \$ 62,616

Based on the terms of the Government's Funding and Service Agreement, the Local Priorities grant for each member Council is 5%.

Mobile Library Contributions: \$ 111,951

This represents monies received from the sale of Mobile Library Services to Buloke and Central Goldfields Shire Councils.

OTHER INCOME

Donations/Contributions Received \$103,110

This consists of donations or monies received for sundry contributions. It also includes a budget for the management of the Bendigo Regional Archives Centre at the Bendigo Library.

The Bendigo Regional Archives Centre (BRAC) Reading Room, located within the Bendigo Library's Goldfields Research Centre, commenced operation in 2009. The Goldfields Library Corporation manages and operates the BRAC Reading Room through funding by the City of Greater Bendigo and services provided the Public Record Office Victoria.

Fines: \$ 53,550

This is an estimate of income from fines for overdue materials.

Interest on Investments: \$ 55,000

Interest income is expected to fall to \$55,000. The fall is due to the expenditure of reserves in recent years and lower interest rates. Wherever possible funds not required are invested until needed.

Internet prints: \$ 22,365

This amount covers monies received from internet prints. This amount is based on current usage, which has declined in recent years, largely because many users now download information rather than print it.

Photocopying: \$ 20,549

This amount represents monies expected to be received from photocopying charges, which is increasing with the introduction of colour photocopiers at Branch libraries.

Value of Donated Books: \$ 2,000

This amount consists of books donated and valued at the current average price of books.

4. CAPITAL EXPENDITURE

Capital Resources: \$950,579

Expenditure under this item represents the library stock component of the budget. Loan and non-loan materials that are subject to depreciation are included in this area. In addition to Capital Expenditure, the Corporation expects to receive Resources up to the value of \$ 2,000 free of charge from public donations.

New, current and popular titles have a significant impact in all the Goldfields Libraries, reflected in the strong circulation figures and visits over recent years.

Capital Resources include books, audio-visual resources and devices, DVDs, and compact discs. Excluded are non-capital items such as newspapers, periodicals, online databases and e-resources. The Corporation continues to focus on improving the collection via regular evaluation and upgrading whilst maintaining the collections unique to the Goldfields area. The amount allocated for Capital Resources is \$950,579 and is funded from the allocation received from the State Government.

E-resources (Database) costs have increased and now include the purchase of all on-line resources including eAudio and eBooks. Demand for these resources is growing in conjunction with internet use. E-resources are funded from the allocation received from the State Government. New initiatives, programs and emerging formats are funded via the Local Priorities Grant.

IT Capital Expenditure: \$ 108,430

Information Technology capital expenditure includes computer hardware and servers, internet needs, some minor hardware and other associated equipment. The demand for internet and wireless technologies continues to grow and affect services across all libraries. The use of portable mobile devices is changing the profile of library patrons who use the library wireless internet.

The wide area network consists of over 150 PCs and the replacements this year will see the first machines enter the network with Windows 10 installed. The library has maintained a windows 7 platform rather than shift to windows 8. As part of the equipment replacement program the second Virtual Server host will be replaced. The network infrastructure will see some major changes as we continue to deploy dedicated security appliances to the libraries to improve flexibility and management options. The Capital IT budget for 2015 -2016 is \$108,430.

| IT Capital Budget | |
|--|-------------------|
| 32 X PCs Replacement schedule(@ \$1,800) | 57,600 |
| Server equipment replacement | 18,500 |
| Wide Area Network upgrade | 16,230 |
| Equipment replacement – laptops and printers | 16,100 |
| TOTAL | \$ 108,430 |

Furniture and Equipment: \$ 15,606

\$15,606 is allocated to update furniture and equipment for Goldfields Libraries while smaller items of furniture and equipment are covered in the Operating Budget under Minor Equipment Purchases (non-capital).

5. OPERATING EXPENDITURE

STAFFING

Circulation, memberships, visits, internet access and attendance to programs in Goldfields Libraries over the past 12 months has been stable and increased in some areas. The Corporation has continued to improve access to and the availability of e-resources, e-books, and e-audio resources. The refreshed website is providing a better online experience for library patrons resulting in an increase in the number of people accessing the catalogue, reserving materials online, accessing social media networks or undertaking research activities online.

The total staffing costs include Enterprise Agreement (EA) increments and the movement of staff within their Bands. The staffing level will be approximately 52 Effective Full Time (EFT). The staffing allotment allows for better community engagement and programming, communications and promotion, corporate

governance and human resource support. The Budget also contains an allocation for relief staff to cover annual leave, sick leave, long service leave and staff training.

LABOUR COSTS

Labour costs total \$3,456,002 - Covers salaries, leave loading, sick leave and public holidays.

Superannuation: \$338,279 - Cost of employer superannuation contributions.

Long Service Leave: \$100,000 - This is separated from labour costs, but part of employee costs.

WorkCover: \$20,856 - Workcover premium.

Fringe Benefit Taxes: \$ 9,000 - Tax on CEO's vehicle and other FBT expenses.

OTHER KEY OPERATING EXPENSES INCLUDE:

Accommodation/travelling/parking: \$ 8,240

Charges associated with staff attending meetings, training and conferences.

Adult Programs: \$15,914

This covers all costs associated with events and adult programs for all libraries. It includes activities run in partnership with Councils and other organisations and includes activities that meet the Corporation's programming and community engagement objectives.

Advertisements: \$ 8,487

This covers costs of required public notices and advertised vacancies.

Audit Fee: \$ 9,548

This covers costs for the compulsory annual audit.

CEO - Vehicle Operating Expenses: \$ 5,000

This covers the costs of operating the CEO's car for fuel, maintenance, tyres, vehicle registration, roadside assistance and tolls.

Children's Programs: \$ 26,523

This covers all costs associated with events, activities, regular story time and toddler time programs for all libraries. It includes events such as school holiday programs and literacy promotions.

Computer Software Maintenance: \$ 155,520

IT operating costs include software licences and data base maintenance costs, virus software, upgrades, general maintenance of the servers and the website, ISDN network and the lease of the Library Management System and interfaces.

| Computer Software Maintenance Budget | |
|---|----------------|
| Lease of Library Management System (Civica) | 75,000 |
| Server Maintenance & Database Maintenance (Maxsum Solutions) | 36,000 |
| Software Maintenance (Various Companies) | 9,520 |
| Mail SPAM filter | 5,000 |
| Civica SMS gateway Billing | 5,000 |
| Pharos booking system (EEMS) | 2,000 |
| Microsoft Software Assurance renewals and additional Licenses | 17,000 |
| Avaya IP Phone software upgrades | 2,000 |
| Sophos UTM Software Support | 4,000 |
| | |
| TOTAL | 155,520 |

RFID Maintenance \$25,082

The Corporation has purchased a five-year maintenance contract with FE Technologies for the maintenance of the RFID (Radio Frequency Identification) system.

Consulting and Professional Services: \$ 15,000

Covers costs of specialist services to be supplied on specific items as required.

Contract Services Fee RTC/Pyramid Hill: \$ 4,339

Covers charges for the Rural Transaction Centre to operate the library service at Pyramid Hill.

E-resources (Database) Costs: \$ 160,104

The demand for e-resources and the availability of e-resources is increasing and the budget has been increased to respond to demand. E-resources include e-books and e-audio resources that cannot be capitalised and a number of annual licence fees for online databases, and other e-resources.

Financial Administration Charge: \$ 74,785

Covers the costs payable to the City of Greater Bendigo under a service agreement to provide financial and accounting services, payroll, banking and accounts payable.

Freight/Courier charges: \$ 26,843

Freight costs for book delivery to service points and Home Delivery charges (housebound and special accommodation centres in Bendigo).

Headquarters Lease Charge: \$ 41,890

This covers the cost of payment to the City of Greater Bendigo of \$28,762 for the rent of part of the first floor of the Bendigo Library for GLC Headquarters use, \$7,446 for additional utilities charges for the meeting rooms and activity spaces at the Bendigo Library from which income is derived and \$5,682 for cleaning and security charges for the Headquarters.

Human Resources: \$ 10,000

Covers costs of HR services.

Insurances: \$ 58,005

All insurances for the Corporation.

Internet Expense: \$ 33,600

Charges associated with internet use for internal and external communications including email and wireless information and research.

Libraries Australia: \$ 7,957

Access and usage charges associated with cataloguing library materials set by the National Library of Australia.

Lease photocopiers: \$ 47,741

Cost of leasing photocopiers for all Branches.

Lease – Talking Technology: \$ 13,185

Covers the cost of technology that automatically contacts patrons by telephone for notification of overdue or reserved items.

Maintenance Services: \$ 15,600

Covers the maintenance of non-building items.

Membership/Industry Training: \$ 12,476

Covers costs for membership to trade and industry associations.

Minor Equipment Purchases: \$ 19,990

This covers purchases of small items that are considered non-capital (under \$1,000).

Mobile Library and Library Van Operating Costs: \$ 42,436

Costs associated with running the Mobile Library and the Library van such as servicing, maintenance, tyres, fuel, roadside assistance etc.

Newspapers: \$ 18,695

Covers the costs of major daily newspapers at all libraries.

Periodicals: \$ 44,100

Covers the costs of magazines and periodicals at all libraries.

Photocopier Expense: \$ 20,200

Covers the costs of maintenance and repairs to copiers that are operated by the Corporation.

Postage: \$ 9,018

Covers the postage of paper-based overdue notices to patrons not using the Talking Technology system, email or SMS notices. It also covers general office postage and services for interlibrary loans.

Printing and Stationery: \$ 27,913

Covers all paper related items such as docket printouts, labels, member handouts, paper overdue notices, and some general printing and stationery. It also cover the cost of printing the quarterly library programs guide.

Processing Supplies: \$36,050

Covers costs associated with making collection items available; covering items, spine labels, RFID tags, identification tags, security tags for A/V materials and other items needed to make items shelf ready. This amount relates to the number of items purchased and the necessary repairs to items held in the collection.

Telephone rental and calls: \$ 16,974

Telephone costs for all libraries.

Training/Conferences/Seminars: \$ 23,153

Costs associated for staff training and professional development.

6. FINANCIAL STATEMENTS

Budgeted Comprehensive Income Statement

For the four years ending 30 June 2019

| | Forecast | Budget | Strategic Resource Plan Projections | | |
|---|------------------|------------------|-------------------------------------|------------------|------------------|
| | Actual | | 2016/17 | 2017/18 | 2018/19 |
| | 2014/15 | 2015/16 | 2016/17 | 2017/18 | 2018/19 |
| | \$'000 | \$ | \$'000 | \$'000 | \$'000 |
| Income | | | | | |
| Member Contributions | 4,141,321 | 4,489,181 | 4,868,658 | 5,280,212 | 5,726,556 |
| Grants | 1,267,374 | 1,252,320 | 1,277,367 | 1,302,914 | 1,328,972 |
| User Fees, Charges and Fines | 599,926 | 346,088 | 363,112 | 380,981 | 399,737 |
| Interest | 75,000 | 55,000 | 55,000 | 55,000 | 55,000 |
| Other Income | 29,115 | 1,592 | 1,624 | 1,656 | 1,689 |
| Proceeds From Sale of Fixed Assets | 27,000 | - | 15,000 | - | 35,000 |
| Assets Received Free of Charge | 2,000 | 2,000 | 2,000 | 2,000 | 2,000 |
| Total Income | 6,141,736 | 6,146,181 | 6,582,760 | 7,022,763 | 7,548,955 |
| Expenses | | | | | |
| Employee Benefits | 3,892,063 | 3,947,290 | 4,128,543 | 4,318,140 | 4,816,462 |
| Plant and Equipment Costs | 378,027 | 354,549 | 363,858 | 373,552 | 373,203 |
| Depreciation | 1,177,342 | 1,251,213 | 1,265,639 | 1,280,247 | 1,295,041 |
| Administration and Maintenance Charges | 354,033 | 359,784 | 403,031 | 453,421 | 512,290 |
| Other Expenses | 299,966 | 313,629 | 329,595 | 347,226 | 366,802 |
| Written Down Value of Assets Sold | 29,063 | - | 15,000 | - | 35,000 |
| Total Expenses | 6,130,494 | 6,226,465 | 6,505,667 | 6,772,586 | 7,398,798 |
| Surplus/(deficit) for the year | 11,242 | (80,284) | 77,093 | 250,178 | 150,157 |
| Other Comprehensive Income | | | | | |
| Net Increase (Decrease) in Reserves | 110,000 | (74,388) | 19,396 | (20,604) | 351,517 |
| Total Other Comprehensive Income | 110,000 | (74,388) | 19,396 | (20,604) | 351,517 |
| Total Comprehensive Result | 121,242 | (154,672) | 96,489 | 229,574 | 501,674 |

Budgeted Balance Sheet
For the year ending 30 June 2019

| | Forecast Actual | Budget | Strategic Resource Plan Projections | | |
|---------------------------------------|------------------|------------------|-------------------------------------|------------------|------------------|
| | 2014/15 | 2015/16 | 2016/17 | 2017/18 | 2018/19 |
| | \$ | \$ | \$ | \$ | \$ |
| Assets | | | | | |
| Current Assets | | | | | |
| Cash Assets | 1,240,576 | 1,359,972 | 1,642,592 | 2,161,724 | 2,562,942 |
| Receivables | 17,873 | 16,086 | 16,729 | 24,000 | 30,059 |
| Other Financial Assets | 134,958 | 126,200 | 101,200 | 76,200 | 61,200 |
| Other Assets | 150,000 | 150,000 | 150,000 | 150,000 | 150,000 |
| Total Current Assets | 1,543,407 | 1,652,258 | 1,910,522 | 2,411,924 | 2,804,201 |
| Non-Current Assets | | | | | |
| Plant, Resources and Equipment | 6,065,166 | 5,890,568 | 5,710,123 | 5,466,251 | 5,229,821 |
| Total Non-Current Assets | 6,065,166 | 5,890,568 | 5,710,123 | 5,466,251 | 5,229,821 |
| Total Assets | 7,608,573 | 7,542,826 | 7,620,645 | 7,878,175 | 8,034,022 |
| Current Liabilities | | | | | |
| Payables | 120,000 | 112,871 | 91,493 | 76,304 | 59,000 |
| Employee Benefits | 1,026,023 | 1,046,544 | 1,067,475 | 1,088,824 | 1,110,601 |
| Total Current Liabilities | 1,146,023 | 1,159,414 | 1,158,968 | 1,165,128 | 1,169,601 |
| Non-Current Liabilities | | | | | |
| Employee Benefits | 57,348 | 58,495 | 59,665 | 60,858 | 62,075 |
| Total non-current liabilities | 57,348 | 58,495 | 59,665 | 60,858 | 62,075 |
| Total Liabilities | 1,203,371 | 1,217,909 | 1,218,632 | 1,225,986 | 1,231,676 |
| Net Assets | 6,405,202 | 6,324,918 | 6,402,012 | 6,652,189 | 6,802,346 |
| Equity | | | | | |
| Member Contributions | 2,466,638 | 2,466,638 | 2,466,638 | 2,466,638 | 2,466,638 |
| Asset Revaluation Reserve | 1,306,784 | 1,306,784 | 1,306,784 | 1,306,784 | 1,306,784 |
| Plant & Equipment Reserve | 270,295 | 330,295 | 350,295 | 410,295 | 380,295 |
| Bendigo Local History Bequest Reserve | 357,585 | 357,585 | 268,189 | 178,793 | 107,276 |
| Development Initiative Reserve | 35,612 | - | - | - | - |
| Definded Benefits | 200,000 | 250,000 | 300,000 | 350,000 | 100,000 |
| Accumulated (Deficit) / Surplus | 1,768,288 | 1,613,616 | 1,710,106 | 1,939,679 | 2,441,353 |
| Total Equity | 6,405,202 | 6,324,918 | 6,402,012 | 6,652,189 | 6,802,346 |

Budgeted Statement of Changes in Equity

For the four years ending 30 June 2019

| | Total \$ | Accumulated Surplus \$ | Revaluation Reserve \$ | Other Reserves \$ |
|---|------------------|------------------------------|------------------------------|-------------------------|
| 2016 | | | | |
| Balance at beginning of the financial year | 6,405,202 | 1,768,288 | 1,306,784 | 3,330,130 |
| Surplus/(deficit) for the year | (80,284) | (80,284) | - | - |
| Net asset revaluation increment/(decrement) | - | - | - | - |
| Transfer to other reserves | - | (110,000) | - | 110,000 |
| Transfer from other reserves | - | 35,612 | - | (35,612) |
| Balance at end of the financial year | 6,324,918 | 1,613,616 | 1,306,784 | 3,404,518 |
| 2017 | | | | |
| Balance at beginning of the financial year | 6,324,918 | 1,613,616 | 1,306,784 | 3,404,518 |
| Surplus/(deficit) for the year | 77,093 | 77,093 | - | - |
| Net asset revaluation increment/(decrement) | - | - | - | - |
| Transfer to other reserves | - | (110,000) | - | 110,000 |
| Transfer from other reserves | - | 129,396 | - | (129,396) |
| Balance at end of the financial year | 6,402,012 | 1,710,106 | 1,306,784 | 3,385,122 |
| 2018 | | | | |
| Balance at beginning of the financial year | 6,402,012 | 1,710,106 | 1,306,784 | 3,445,122 |
| Surplus/(deficit) for the year | 250,178 | 250,178 | - | - |
| Net asset revaluation increment/(decrement) | - | - | - | - |
| Transfer to other reserves | - | (110,000) | - | 110,000 |
| Transfer from other reserves | - | 89,396 | - | (89,396) |
| Balance at end of the financial year | 6,652,189 | 1,939,680 | 1,306,784 | 3,465,726 |
| 2019 | | | | |
| Balance at beginning of the financial year | 6,652,189 | 1,939,679 | 1,306,784 | 3,405,726 |
| Surplus/(deficit) for the year | 150,157 | 150,157 | - | - |
| Net asset revaluation increment/(decrement) | - | - | - | - |
| Transfer to other reserves | - | (110,000) | - | 110,000 |
| Transfer from other reserves | - | 461,517 | - | (461,517) |
| Balance at end of the financial year | 6,802,346 | 2,441,353 | 1,306,784 | 3,054,209 |

Budgeted Statement of Cash Flows

For the four years ending 30 June 2019

| | Forecast | Budget | Strategic Resource Plan Projections | | |
|--|------------------------|------------------------|-------------------------------------|------------------------|------------------------|
| | Actual | | 2016/17 | 2017/18 | 2018/19 |
| | 2014/15 | 2015/16 | 2016/17 | 2017/18 | 2018/19 |
| | \$ | \$ | \$ | \$ | \$ |
| | Inflows/ (Outflows) | Inflows/ (Outflows) | Inflows/ (Outflows) | Inflows/ (Outflows) | Inflows/ (Outflows) |
| Cash Flows from Operating Activities | | | | | |
| Employee Related Costs | (3,826,881) | (3,916,864) | (4,081,443) | (4,270,597) | (4,778,468) |
| Plant and Equipment Costs | (415,830) | (390,004) | (400,244) | (410,907) | (410,523) |
| Administration and Maintenance Charges | (389,436) | (395,763) | (443,334) | (498,763) | (563,519) |
| Other Expenses | (409,122) | (352,836) | (386,067) | (398,658) | (422,517) |
| GST paid on Investing Activities | (136,086) | (107,462) | (109,819) | (103,437) | (109,161) |
| GST submitted to the ATO | (608,197) | (609,097) | (652,512) | (695,849) | (748,590) |
| Member Contributions | 4,555,453 | 4,938,099 | 5,355,524 | 5,808,233 | 6,299,211 |
| Grants - Operating | 1,394,111 | 1,377,552 | 1,405,103 | 1,433,205 | 1,461,870 |
| User Fees, Charges and Fines | 678,874 | 382,663 | 398,715 | 411,081 | 433,046 |
| Interest | 75,000 | 55,000 | 55,000 | 55,000 | 55,000 |
| Other Revenue | 32,027 | 1,751 | 1,786 | 1,822 | 1,858 |
| GST Received from Investing Activities | 2,700 | - | 1,500 | - | 3,500 |
| GST received from the ATO | 246,485 | 210,971 | 221,605 | 222,376 | 236,121 |
| Net cash provided by/(used in) operating activities | 1,199,098 | 1,194,011 | 1,365,814 | 1,553,507 | 1,457,830 |
| Cash Flows from Investing Activities | | | | | |
| Proceeds from Sale of Assets | 27,000 | - | 15,000 | - | 35,000 |
| Payment for Plant, Resources and Equipment | (1,360,862) | (1,074,615) | (1,098,194) | (1,034,375) | (1,091,611) |
| Net Cash provided by / (used in) Investing Activities | (1,333,862) | (1,074,615) | (1,083,194) | (1,034,375) | (1,056,611) |
| Net Increase/(Decrease) in Cash Held | (134,764) | 119,396 | 282,620 | 519,132 | 401,218 |
| Cash & Equivalents at the Beginning at Year | 1,375,340 | 1,240,576 | 1,359,972 | 1,642,593 | 2,161,725 |
| Cash & Equivalents at the End of the Year | 1,240,576 | 1,359,972 | 1,642,592 | 2,161,724 | 2,562,942 |

Budgeted Statement Capital Works
For the four years ending 30 June 2019

| | Forecast | Budget | Strategic Resource Plan Projections | | |
|--|------------------|------------------|-------------------------------------|------------------|------------------|
| | Actual | | 2016/17 | 2017/18 | 2018/19 |
| | 2014/15 | 2015/16 | 2016/17 | 2017/18 | 2018/19 |
| | \$ | \$ | \$ | \$ | \$ |
| Resources | 1,010,804 | 950,579 | 932,762 | 907,529 | 873,335 |
| Plant and Vehicles | 235,558 | - | 40,000 | - | 90,000 |
| Computer Equipment | 99,200 | 108,430 | 109,514 | 110,609 | 111,716 |
| Furniture and Equipment | 15,300 | 15,606 | 15,918 | 16,236 | 16,561 |
| Total Capital Works Expenditure | 1,360,862 | 1,074,615 | 1,098,194 | 1,034,375 | 1,091,611 |
| Represented by: | | | | | |
| Renewal | 1,360,862 | 1,074,615 | 1,098,194 | 1,034,375 | 1,041,611 |
| Upgrade | - | - | - | - | - |
| Expansion | - | - | - | - | - |
| New Assets | - | - | - | - | 50,000 |
| Total Capital Works Expenditure | | 1,074,615 | 1,098,194 | 1,034,375 | 1,091,611 |

Budgeted Statement of Human Resources
For the four years ending 30 June 2019

| | Forecast Actual | Budget | Strategic Resource Plan | | |
|--------------------------------|------------------|------------------|-------------------------|------------------|------------------|
| | 2014/15 | 2015/16 | Projections | | |
| | \$ | \$ | \$ | \$ | \$ |
| Staff expenditure | | | | | |
| Employee costs - operating | 3,826,881 | 3,916,864 | 4,081,443 | 4,270,597 | 4,778,468 |
| Employee costs - capital | 0 | 0 | 0 | 0 | 0 |
| Total staff expenditure | 3,826,881 | 3,916,864 | 4,081,443 | 4,270,597 | 4,778,468 |
| | FTE | FTE | FTE | FTE | FTE |
| Staff numbers | | | | | |
| Employees | 51.95 | 51.95 | 51.95 | 51.95 | 51.95 |
| Total staff numbers | 51.95 | 51.95 | 51.95 | 51.95 | 51.95 |

7. GOLDFIELDS LIBRARY CORPORATION PLAN 2015-19

Vision

Goldfields Libraries: Where Communities Explore, Engage and Create

Mission

We will enrich our communities by providing;

- Welcoming and inclusive spaces
- Friendly helpful and knowledgeable staff
- Access to information, collections and technology
- Programs for learning, creativity and recreation

Goals

Collections: We provide access to a collection that is relevant and responsive to build knowledge, enrich our culture and for enjoyment.

Programs: We offer and enable the delivery of programs, activities, workshops and learning opportunities that enable people to explore their interests, connect with others and expand their thinking.

Technology: We provide innovative infrastructure and digital services that inspire and excite our community and enhance service provision.

Spaces: We create welcoming and functional spaces that are both physical and virtual, that enable people to work, connect, learn and relax.

Our people: We invest in our people through training, development and recruitment to build a highly skilled team that adds value to our collection and spaces, user experience and community engagement.

Governance: The Board and staff work collaboratively to deliver organisational sustainability whilst achieving strategic investment in areas that optimise equity in community access and services across the region

Goldfields Library Corporation Plan 2015-19

| Goals | Strategies | Actions - year 1 | Performance measures |
|---|---|---|---|
| <p>Collections:</p> <p>We provide access to a collection that is relevant and responsive to build knowledge, enrich our culture and for enjoyment.</p> | <p>We will achieve this by:</p> <ol style="list-style-type: none"> 1. promoting and providing equitable access to quality collections, 2. providing access to collections of local significance, and 3. maximising community access to collections and information through staff support. | Access to collections | <ul style="list-style-type: none"> • Total collection utilisation • Number of e-utilisations • Collection turnover • Number of reference enquiries |
| | | Effective management of collections | <ul style="list-style-type: none"> • Collection Plan implemented • Support the Implementation of the BRAC Corporate Plan |
| | | Undertake a review of outreach services | <ul style="list-style-type: none"> • Outreach review completed |
| | | Promote library collections | <ul style="list-style-type: none"> • Implementation of the programs plan <ul style="list-style-type: none"> ○ Reading Culture & Family and Local History |
| <p>Programs:</p> <p>We offer and enable the delivery of programs, activities, workshops and learning opportunities that enable people to explore their interests, connect with others and expand their thinking.</p> | <p>We will achieve this by:</p> <ol style="list-style-type: none"> 1. building partnerships with others, 2. providing equitable access to programs, and 3. contributing to our learning and creative communities. | Deliver programs in accordance with the programs framework | <ul style="list-style-type: none"> • Number of programs delivered • Number of attendances at programs |
| | | Develop policies and procedures for program design and delivery | <ul style="list-style-type: none"> • policies and procedures completed |
| | | Implement Programs Plan | <ul style="list-style-type: none"> • Programs Plan implemented |
| <p>Technology:</p> <p>We provide innovative infrastructure and digital services that inspire and excite our community and enhance service provision</p> | <p>We will achieve this by:</p> <ol style="list-style-type: none"> 1. providing internet access for learning, leisure and information, 2. providing opportunities to explore and learn about new technologies, 3. enhancing customer experience with technology, and 4. utilising systems that support operational efficiencies for staff workflows and procedures. | Access to the internet | <ul style="list-style-type: none"> • Number of computer sessions • Number of gigabytes of data used • Number of internet enabled devices |
| | | Implement IT Plan <ul style="list-style-type: none"> • Projects funded in 2015/16 budget | <ul style="list-style-type: none"> • IT Plan implemented |
| | | Promote new technologies | <ul style="list-style-type: none"> • Implementation of the programs plan <ul style="list-style-type: none"> ○ Digital Literacy & Emerging Technologies |
| | | Self-service loans | <ul style="list-style-type: none"> • Percentage of loans self-service |

| | | | |
|--|---|---|--|
| <p>Spaces:</p> <p>We create welcoming and functional spaces that are both physical and virtual, that enable people to work, connect, learn and relax.</p> | <p>We will achieve this by:</p> <ol style="list-style-type: none"> 1. facilitating access to online spaces to explore, learn, create and socialise, and 2. providing welcoming and flexible physical spaces that deliver areas for individual and collaborative work, learning and leisure. | <p>Access to libraries</p> | <ul style="list-style-type: none"> • Number of physical visits • Number of visits to the E-library • Nexus Survey 'Presentation of the Library Building' • Nexus Survey 'Ease of using library website' • Completion of OH&S compliance inspections |
| | | <p>Implement E-library Plan</p> | <ul style="list-style-type: none"> • E-library Plan implemented |
| <p>Our people:</p> <p>We invest in our staff through training, development and recruitment to build a highly skilled team that adds value to our collection and spaces, user experience and community engagement.</p> | <p>We will achieve this through:</p> <ol style="list-style-type: none"> 1. plans and policies that provide clarity and direction for our people, 2. a culture of continuous improvement and staff contributing to future directions, and 3. exploring partnership opportunities with volunteers. | <p>Implement Our People Plan</p> | <ul style="list-style-type: none"> • Our People Plan implemented <ul style="list-style-type: none"> ○ Staff training implemented • Nexus Survey 'Staff Knowledge' |
| | | <p>Develop volunteering policy and plan</p> | <ul style="list-style-type: none"> • Completed volunteering policy and plan |
| | | <p>Complete the development of HR policies and procedures</p> | <ul style="list-style-type: none"> • Completed and embed HR policies and procedures |
| <p>Governance:</p> <p>The Board and staff work collaboratively to deliver organisational sustainability whilst achieving strategic investment in areas that optimise equity in community access and services across the region.</p> | <p>We will achieve this by:</p> <ol style="list-style-type: none"> 1. strategically planning and budgeting for services in a financially sustainable manner, 2. complying with Government policy and legislation and, 3. advocating on behalf of our communities. | <p>Implement Communications Plan</p> | <ul style="list-style-type: none"> • Communications Plan implemented <ul style="list-style-type: none"> ○ Nexus Survey 'Satisfaction with Communications' |
| | | <p>Access funding</p> | <ul style="list-style-type: none"> • Successful grant and funding applications and in-kind support |
| | | <p>Effective budget management</p> | <ul style="list-style-type: none"> • Adherence to the Budget |
| | | <p>Management of effective library services</p> | <ul style="list-style-type: none"> • Nexus Survey 'Overall satisfaction' • PLVN Performance Indicators |
| | | <p>Growth in library membership</p> | <ul style="list-style-type: none"> • Percentage increase in library membership |

8. BUDGET PROCESS

In accordance with Section 129 (1) of the Local Government Act 1989 the Corporation must prepare a budget for each financial year commencing 1st July.

As soon as practicable after the Corporation has prepared its Budget, the Corporation must advertise via a public notice that the budget has been prepared. The notice must:

- (a) contain the prescribed particulars.
- (b) advise that copies of the budget are available for inspection at the Corporation's libraries during normal business hours for at least twenty eight days after the publication of the public notice;

The public notice will also include the date on which the Corporation will meet to adopt its Budget. A person may make a written submission on any proposal contained in the Budget, not less than twenty eight days after the date on which the public notice is published.

After the Corporation has complied with this procedure under the Act, the Corporation may adopt the Budget. The Corporation must then give public notice that it has adopted the Budget. The Budget must be adopted by 30th June, 2015.

Proposed Public Notice of Preparation of Budget.

Notice of intention to adopt a budget pursuant to Section 129 (1) of the Local Government Act 1989. Copies of the 2015-2016 Budget are available for inspection at the public libraries at Bendigo, Castlemaine, Eaglehawk, Gisborne, Heathcote, Kangaroo Flat, Kyneton, Pyramid Hill RTC, Romsey, Woodend and Mobile Library. Any person may make a written submission to the Board on any proposal contained in the Budget by Friday 8th May 2015 and sent to the address below. Submitters may request to present at the meeting of the Corporation Board to be held at the Bendigo Library, 251 Hargreaves Street Bendigo, Friday, 29th May 2015, at 3.00pm.

Chris Kelly

CHIEF EXECUTIVE OFFICER

North Central Goldfields Regional Library Corporation,
PO Box 887,
Bendigo, 3552.

Proposed Notice of Motion to Adopt the Corporation Budget

That the 2015-2016 Budget be adopted by the Corporation and the Chief Executive Officer be authorised to give public notice of this decision to adopt such Budget, in accordance with Section 130(2) & (3) of the Local Government Act 1989.

Proposed Public Notice of Adoption of Budget

In accordance with Section 130(9) of the Local Government Act 1989 notice is given that the Goldfields Regional Library Corporation at its meeting held on Friday, 29th May 2015 at 3.00 pm adopted its Budget for the year July 1, 2015 to June 30, 2016.

Chris Kelly

CHIEF EXECUTIVE OFFICER

Goldfields Library Corporation



Goldfields
Library
Corporation