



Goldfields
Libraries

NORTH CENTRAL GOLDFIELDS REGIONAL LIBRARY
CORPORATION TRADING AS
GOLDFIELDS LIBRARY CORPORATION

2018 / 2019 BUDGET





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1: INTRODUCTION

The North Central Goldfields Regional Library Corporation (trading as Goldfields Library Corporation [GLC]), was established in January 1996 to provide library services for the City of Greater Bendigo (CoGB), Loddon Shire Council (LSC), Macedon Ranges Shire Council (MRSC) and Mount Alexander Shire Council (MASC).

The GLC is a Library Corporation under section 196 of the Local Government Act 1989.

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. GLC has approximately 52.6 EFT (including casuals) and reaches a population of approximately 180,000. There are almost 300,000 items in the collection including an increasing number of electronic resources. The Corporation's libraries support almost 1.5 million visitors per year, 1.75 million collection utilisations, 80,000 public internet sessions, 55,000 wireless internet session and more than 120,000 information enquiries.



The GLC comprises ten libraries - Bendigo, Castlemaine, Eaglehawk, Gisborne, Heathcote, Kangaroo Flat, Kyneton, Romsey and Woodend. The Corporation also provides Library Agency services to small towns in; Axedale, Boort, Dingee, Elmore, Inglewood, Pyramid Hill, Tarnagulla and Wedderburn. A Home Library Service for housebound patrons is being progressively rolled out across the region.

The Corporation is governed by a Board that establishes strategic direction. The four member Councils Board have two representatives each, one Councillor and one officer. The Chief Executive Officer reports to the Library Board and is responsible for the management of the Corporation.

The Corporation is funded by the four member Councils (approximately 75%), the State Government (approximately 20%) and other (approximately 5%). Council funding is based on an amount collectively agreed to as part of the Service and Funding Agreement. The State Government funding is calculated primarily on a per capita basis. The State Government specifies a number of conditions of the subsidy including annual reporting requirements, free core library services and reciprocal membership of all other Victorian public libraries.

The Corporation explores alternative sources of funding and endeavours to make Governments aware of the importance of funding for libraries.

The budget is presented in a format which demonstrates the proposed 2018/19 Operating result and forecast Operating result for the 2017/18 Budget. A Budgeted Comprehensive Income Statement, Balance Sheet, Statement of Changes in Equity, Statement of Cash Flows, Capital Works and Statement of Human Resources are provided.

2: [THE LIBRARY PLAN](#)

The Library Plan provides a series of key priorities that are based around the outcomes of our Member Council Plans and State Government Regional Partnership Priorities. The link is noted in the diagram below.

Priorities

Library Priorities

The Library priorities are aligned to the priorities of the councils and the regional partnership.

- Sense of **community** and **liveability** of the region
- **Economic prosperity** and **employment**
- **Literacy, learning** and **education**
- Community **health, wellbeing** and **fairness**
- Responsible **governance** and sustainable **decision making**

Council's Priorities

Macedon Ranges

Promote **Health and Wellbeing**

Improve the **Built Environment**

Enhance the **Social and Economic Environment**

Deliver Strong and **Reliable Government**

Mount Alexander

Our People: Health, Wellbeing, Resilience, Partnerships

Our Place: Buildings, Sport and Recreation facilities

Our Economy: Business, Jobs, Education, Creativity, Culture, Events

Loddon

Liveability: Develop attractive, vibrant and well serviced communities

Economic Prosperity: Support the development of a **prosperous and diverse economy**

High Performance Organisation: Frameworks which enable **sound decision making**

Population: Grow and invigorate Loddon population

Greater Bendigo

Creating the world's most **liveable** community:

Wellbeing and fairness

Presentation and managing growth

Strengthening the economy

Council will **lead and govern for all**

Embracing our **culture** and **heritage**

Regional Partnership Priorities

- Create the best possible start for every child (*Support vulnerable children, Create work ready school leavers*)
- Be the healthy heart of Victoria (*Creating healthier citizens*)
- A growing economy
- Connectivity (*All people....benefit from digital connectivity*)

3. SERVICES AND INITIATIVES AND SERVICE PERFORMANCE OUTCOME INDICATORS

Two benchmarking data sets are available from the state government, 'Know Your Council' that has data by council and the more extensive Public Library Victoria (PLVN) indicators by library service. There are 46 separate library services in Victoria that are generally either single Council services or collective operations in the form of Regional Library Corporations, such as Goldfields Library Corporations.

In summary the performance of Goldfields Library Corporation relative to all 46 services provides the following outcomes;

- 12th largest membership base in the state
- 9th busiest library service in the state with visits up 15 percent in the last 3 years
- 7th largest physical collection with the 9th highest level of loans
- 7th highest level of eBook downloads at 88,167
- 14th highest level of program attendance with 51,776 attendees
- 14th highest level of Wi-Fi usage with 53,167 logons

Our cost per visit is the second lowest in the state.

Our cost per loan is the fourth lowest in the state.

These statistics reflect on a highly active and efficient service delivery that creates very high value across a range of activities and services.

The challenge in maintaining this high level of service in a rate capped environment is one that the board and the Corporation is planning for as consideration is given to future funding requirements.

Our key services areas and performance outcome indicators are provided on the following pages.

Goldfields Library Corporation Core Services Plan 2018-19

Vision: Explore, Engage and Create with Goldfields Libraries

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	Core Services Priorities Indicators / Performance measures
<p>Collections: A collection that encourages learning, enjoyment, imagination and enriches our culture.</p> <p>Strategies We will achieve this:</p> <ol style="list-style-type: none"> 1. By providing equitable access to quality collections, 2. With collections that meet local needs, and 3. Through skilled staff maximising access to collections and information. 	<p>Effective management of collections through the implementation of the Collection Plan</p> <p>Collection access;</p> <ul style="list-style-type: none"> ○ Total collection utilisation ○ Number of e-utilisations ○ Collection turnover ○ Number of reference enquiries <p>Assessment of first year of new service model for 'Collection Delivery to Institutions and Housebound Individuals'</p>
<p>Goals</p>	<p>Core Services Priorities Indicators / Performance measures</p>

<p>Programs: Programs that support enjoyable opportunities for social connection, creativity and learning opportunities.</p> <p>Strategies We will achieve this through:</p> <ol style="list-style-type: none"> 1. Partnerships that expand benefit and reach, 2. Providing equitable access to programs, 3. Contributing to our learning and creative communities, and 4. Hosting community events that support progressive social inclusion. 	<p>Partnerships that focus on early years learning, digital literacy, creativity, health and community capacity building.</p>
	<p>Impact evaluation – skill development, engagement and knowledge building of participants</p>
	<p>Number of attendances at programs</p> <ul style="list-style-type: none"> ○ Early years learning ○ Digital literacy ○ Reading culture ○ Creative and healthy communities
<p>Technology: Innovative infrastructure and digital services that inspire and excite our community and enhance service provision.</p> <p>Strategies We will achieve this:</p> <ol style="list-style-type: none"> 1. By maintaining an efficient and innovative ICT network, 2. With systems that support operational efficiency for staff workflows and procedures, and 3. By enhancing the customer experience with technology. 	<p>Facilitate self-service for the effective circulation of collections</p> <ul style="list-style-type: none"> ● Percentage of loans self-service
	<p>Implement the IT plan that includes projects funded in 2017/18 budget</p>
	<p>Provide access to the internet through bookable computers and wi-fi</p> <ul style="list-style-type: none"> ● Number of computer sessions ● Number of internet enabled devices

Goals	Core Services Priorities Indicators / Performance measures
<p>Spaces: Welcoming and functional spaces.</p> <p>Strategies We will achieve this:</p> <ol style="list-style-type: none"> 1. With an eLibrary that has ease of access to collections and library information, and 2. By providing welcoming and flexible physical spaces that enable people to work, connect, learn and relax. 	<p>Effective management of the eLibrary through the implementation of the eLibrary Plan;</p> <ul style="list-style-type: none"> • Number of visits to the eLibrary • Increased usage of eLibrary resources
	<p>Well utilised libraries;</p> <ul style="list-style-type: none"> • Number of physical visits
	<p>Assessment and improvement of new service model for Library Agencies.</p>
<p>Our people: Engaged and motivated staff that enable our communities to benefit from our collections, technology, programs and spaces.</p> <p>Strategies We will achieve this:</p> <ol style="list-style-type: none"> 1. With a culture of continuous learning and improvement, 2. By engagement of our staff in planning for the future, and 3. With plans, policies and communications that provide clarity and direction. 	<p>Our people will be able to deliver on the vision and mission into the future through the implementation of the Our People plan;</p> <ul style="list-style-type: none"> • Work planning for all staff that provides clarity and direction • Ensure skills match requirements of Library Plan through the implementation of a staff development plan that includes two professional development days

Goals	Core Services Priorities Indicators / Performance measures
<p>Governance: The Board and staff work collaboratively to ensure organisational sustainability and equity of access.</p> <p>Strategies We will achieve this:</p> <ol style="list-style-type: none"> 1. With strategic planning in the context of financial sustainability, 2. By implementing systems that support operational effectiveness, and 3. By actively promoting and building a culture of good governance. 	<p>Effective communications to maximise participation in library services and programs through the production of collateral, social media updates and media releases;</p> <ul style="list-style-type: none"> • Promotion of library programs by publishing seasonal programs guide • Percentage increase in library membership • Publication of the electronic newsletter
	<p>Expand services and programs by accessing grants and other funding opportunities.</p>
	<p>Support the implementation of the BRAC Corporate Plan</p>
	<p>Develop and review governance policies</p>
	<p>Undertake reporting to meet statutory requirements</p> <ul style="list-style-type: none"> • Publication of the Annual Report • Local Government Reporting Framework

3.1: STATISTICAL OVERVIEW

The three year statistical overview demonstrates that the number of loans per effective full time staff member has increased by 11% and the number of visits per effective full time staff member has increased by 35%.

Three Year Overview

Indicator	2014/15	2015/16	2016/17	% change 1 year	% change 3 years
Population - Regional (ABS ERP)	172,609	174,867	177,153	1%	3%
Library opening hours weekly	351	351	335.5	-4%	-4%
Agency opening hours weekly	24	24	110	358%	358%
Staff EFT	51.5	51.5	51.6	0%	0%
Collection items	315,078	303,583	280,388	-8%	-11%
Public access internet devices	51	100	116	16%	127%
Activity					
Visits	1,282,467	1,445,837	1,462,286	1%	14%
Members	71,172	67,143	68,019	1%	-4%
Collection Utilisation	1,615,104	1,755,739	1,776,767	1%	10%
Computer bookings	84,108	80,183	77,140	-4%	-8%
Wireless internet access	52,150	55,553	53,167	-4%	2%
Program attendance	45,015	48,654	51,766	6%	15%
Number of Programs	2,146	1,971	2,338	19%	9%
Expenditure					
Total operating expenditure	\$ 4,727,787	\$ 4,962,318	\$ 4,986,291	0%	5%
Total capital expenditure	\$ 1,253,359	\$ 1,051,284	\$ 1,061,994	1%	-15%
Capital expenditure collections	\$ 960,167	\$ 911,778	\$ 912,315	0%	-5%
Total collections expenditure	\$ 1,075,414	\$ 1,207,202	\$ 1,316,741	9%	22%
Total Expenditure	\$ 5,981,146	\$ 6,013,602	\$ 6,048,285	1%	1%
Cost of Service					
Cost per loan	\$ 3.70	\$ 3.43	\$ 3.40	-1%	-8%
Cost per visit	\$ 4.66	\$ 4.16	\$ 4.14	-11%	-11%
Activity Per Capita					
Loans per capita	9.4	10.0	10.0	0%	7%
Visits per capita	7.4	8.3	8.3	0%	11%
Activity Per Staff member					
Loans per EFT staff member	31,361	34,092	34,433	1%	10%
Visits per EFT staff member	24,902	28,075	28,339	1%	14%
Activity Per Opening Hour					
Loans per operating hour*	88	96	102	6%	15%
Visits per operating hour*	70	79	84	6%	19%

*excludes agencies

3.2: BUDGET PROCESS

This section describes the budget processes undertaken in order to adopt the Budget in accordance with the *Local Government Act 1989* (the Act) and *Local Government (Planning and Reporting) Regulations 2014* (the Regulations).

Under the Act, the Corporation is required to prepare and adopt an annual budget for each financial year. The budget is required to include certain information about the fees and charges that the Corporation intends to levy as well as a range of other information required by the Regulation which support the Act.

The 2018/19 Budget, which is included in this report, is for the year 1 July 2018 to 30 June 2019 and is prepared in accordance with the Act and Regulations. The budget includes the Comprehensive Income Statement, Balance Sheet, Statement of Changes in Equity, Statement of Cash Flows, Statement of Human Resources and Statement of Capital Works.

These statements have been prepared for the year ending 30 June 2019 in accordance with the Act and Regulations, and consistent with the annual financial statements which are prepared in accordance with Australian Accounting Standards. The budget also includes information about the fees and charges, the capital works program to be undertaken, the human resources required, and other financial information the Corporation requires in order to make an informed decision about the adoption of the budget.

In advance of preparing the budget, there is a review and update to the Corporation's long term financial projections. Financial projections for at least four years are ultimately included in the Corporation's Strategic Resource Plan, which is the key medium-term financial plan produced by the Corporation on a rolling basis.

The draft budget is placed on public exhibition seeking submissions from the community. Any person has a right to make a submission on any proposal contained in the Budget under Section 223 of the Act.

The final step is for the Board to adopt the budget after receiving and considering any submissions from interested parties. The budget is required to be adopted and a copy submitted to the Minister by 30 June 2018.

The key dates for the budget process are summarised in the table below.

Budget process	Timeline
Draft Budget Presented to Finance Subcommittee	8 February 2017
Draft Budget for Advertising Presented to Finance Subcommittee	7 March 2017
Draft Budget presented to Library Board	23 March 2017
Draft Budget Advertised for Public Comment / Submissions	April/May 2017
Submission Received in 28 day period from date of advertising	May 2017
Submissions Considered/ Heard (Special Board meeting if required)	May 2017
Board meeting to consider submissions and to adopt budget	May 2017
Adopted budget submitted to the Minister	June 2017

3.3: BUDGET PRINCIPLES

The 2018/19 budget has been prepared incorporating the following principles:

- A balanced cash budget – operating and capital budgets have been framed so that there is a minimum surplus,
- All expenditure has been thoroughly reviewed based on previous budgets and forecast with some reallocation of capital expenditure into operations in order to ensure service levels are maintained,
- Retention of service levels at existing libraries and library agencies, and
- Operating income has been reviewed to ensure accuracy in relation to fees, charges and fines.

4: FINANCIAL STATEMENTS

4.1 COMPREHENSIVE INCOME STATEMENT



Comprehensive Income Statement For the four years ending 30 June 2022

	Forecast	Budget	Strategic Resource Plan		
	Actual 2017/18 \$	2018/19 \$	2019/20 \$	Projections 2020/21 \$	2021/22 \$
Income					
Member Contributions	4,950,044	5,061,214	5,175,875	5,292,327	5,410,572
Grants - Operating	1,320,614	1,340,017	1,368,158	1,396,889	1,426,224
Grants - Capital	35,419	-	-	-	-
User Fees, Charges and Fines	203,659	208,306	214,742	221,407	228,312
Interest	72,800	75,712	78,740	81,890	85,166
Other Income	37,566	39,424	41,374	43,421	45,570
Assets Received Free of Charge	2,000	2,000	2,000	2,000	2,000
Net Gain / (Loss) on Disposal of Assets	8,615	3,500	20,000	(16,500)	3,500
Total Income	6,630,717	6,730,172	6,900,888	7,021,434	7,201,344
Expenses					
Employee Costs	4,379,263	4,457,943	4,599,755	4,746,092	4,897,101
Plant and Equipment Costs	300,508	313,068	327,354	336,789	346,519
Depreciation	1,182,356	1,211,442	1,175,242	1,152,221	1,120,784
Administration and Maintenance Charges	439,530	452,244	462,617	473,264	484,193
Other Expenses	385,675	392,532	402,686	413,144	423,914
Total Expenses	6,687,332	6,827,230	6,967,653	7,121,510	7,272,512
Surplus/(Deficit) for the year	(56,615)	(97,058)	(66,765)	(100,075)	(71,169)
Total Comprehensive Result	(56,615)	(97,058)	(66,765)	(100,075)	(71,169)

ANALYSIS OF COMPREHENSIVE INCOME STATEMENT

This section of the budget analyses the expected revenue and operating expenditure of the Corporation for the 2018/19 year.

Income / Revenue

Income is made up of the following; Member Council Contributions, grants – operating (state government), grants – capital (state government), user fees, charges and fines, interest, other income and assets received free of charge.

I. Member Council Contributions

The Budget is prepared on a base contribution of \$28.25 per capita from the four member Councils for the provision of library services. Member Councils cover maintenance and utility costs directly associated with operating the library buildings. Population figures are based on ABS statistics and estimated population growth at June 2015.

Member Council	2017/18 at \$ 27.63 per capita	2018/19 at \$ 28.25 per capita	ABS ERP Population 30/6/2015
City of Greater Bendigo	\$2,996,059	\$3,063,345	108,437
Loddon Shire	\$201,226	\$205,745	7,283
Macedon Ranges Shire	\$1,251,837	\$1,279,951	45,308
Mount Alexander Shire	\$500,923	\$512,173	18,130
Totals	\$4,950,044	\$5,061,214	179,158

II. Grants - State Government

The State Government grant estimate is 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 2018/19 has been calculated based on the actual funding received from the State Government the previous year with a 2.1% increase which is the equivalent of the 2016/17 increase.

The State Government grant is allocated to the collection and internet services.

Grant - State Government (estimate based on previous years)	2017 -2018	2018-2019
Core funding & Local Priorities	\$1,313,614	\$1,340,017

III. User Fees, Charges and Fines:

Forecast income of \$208,306, which includes; revenue from fines on overdue collection resources, charges for printing, photocopying, book recovery (lost and damaged collection items), Room Bookings at the Bendigo Library and interlibrary loans. It also includes \$86,151 from the City of Greater Bendigo for the operation of the Bendigo Regional Archives Centre at the Bendigo Library.

The Bendigo Regional Archives Centre (BRAC) is located within the Bendigo Library's and the Nolan street repository and commenced operation in 2009. The Corporation manages and operates the BRAC through funding provided by the City of Greater Bendigo and services provided the Public Record Office Victoria.

IV. Interest

Forecast income of \$ 75,712 in interest on investments including interest on available cash throughout the year and interest on bequests. Interest on bequests build the funds available for specified projects only and is not available as general library revenue. Cash funds and cash requirements are reviewed on a regular basis to identify funds available and required to meet the Corporation's obligations and surplus cash funds are identified for investment availability.

V. Other Revenue / Income

Forecast income of \$ 39,424 from sundry charges and materials

VI. Assets Received Free of Charge

Forecast income of \$ 2,000 from donated collection items / resources.

Operating Expenditure

Operating expenses are made up of the following; Employee Related Costs, plant and equipment cost, depreciation, administration and maintenance and other expenses.

I. Employee Related Costs

\$ 4,457,943 - Covers salaries, leave loading, sick leave, public holidays, employer superannuation contributions, Long Service Leave, WorkCover premium, Fringe Benefit Taxes and staff training and travel allowances.

The total staffing costs include Enterprise Agreement (EA) increments and the movement of staff within their Bands.

The staffing allotment allows for the delivery of library services and corporate services such as; information technology support for the extensive network of computers etc, collection acquisition and management, community engagement and programming, communications and promotion, governance and human resource support.

II. Plant and Equipment Cost

\$ 313,068 includes; vehicle operating expenses, automated systems maintenance, general equipment purchases, ABN cataloguing, general maintenance, photocopier lease and operating expenses.

III. Depreciation

\$ 1,211,442 includes; the depreciation of collection resources, plant and vehicles, information technology equipment and furniture and equipment. Depreciation is a non-cash item which is included in operating expenditure and then removed from the budget to obtain the cash result. Depreciation has no cash impact on the budget.

IV. Administration and Maintenance

\$ 452,244 includes; finance and administration charges, insurances, headquarters lease, eResources, consultant fees and human resources. eResources have historically be included in this budget as per accounting practices.

eResources costs have increased and now include the purchase of all electronic resources including eMagazines, eAudio and eBooks. Demand for these resources is growing in conjunction with internet use and improvements to the eLibrary. eResources are funded from the allocation received from the State Government.

V. Other Expenditure

\$ 392,532 includes; postage, advertising, marketing and promotions, children's and adults programs, printing and stationary, newspapers and magazines, internet expenses, processing supplies, freight, travelling, library agency, inter library loans, audit fees, bank charges, cleaning, first aid, recycling.

4.2 BALANCE SHEET



Balance Sheet For the four years ending 30 June 2022

	Forecast	Budget	Strategic Resource Plan		
	Actual 2017/18 \$	2018/19 \$	2019/20 \$	2020/21 \$	2021/22 \$
Assets					
Current Assets					
Cash & Cash Equivalents	2,223,572	2,434,583	2,547,541	2,594,420	2,617,308
Trade and Other Receivables	7,736	6,962	7,659	8,425	9,267
Other Assets	189,451	193,240	173,916	182,611	237,394
Total Current Assets	2,420,759	2,634,785	2,729,115	2,785,455	2,863,969
Non-Current Assets					
Plant, Resources and Equipment	4,125,608	3,835,370	3,773,696	3,679,593	3,538,185
Total Non-Current Assets	4,125,608	3,835,370	3,773,696	3,679,593	3,538,185
Total Assets	6,546,367	6,470,155	6,502,812	6,465,047	6,402,153
Liabilities					
Current Liabilities					
Trade and Other Payables	151,695	139,863	188,630	126,578	66,625
Trust Funds	5,600	6,149	7,071	4,298	2,600
Provisions	1,093,890	1,121,238	1,150,391	1,265,430	1,328,701
Total Current Liabilities	1,251,185	1,267,250	1,346,093	1,396,306	1,397,926
Non-Current Liabilities					
Provisions	95,612	100,392	120,973	133,070	139,723
Total Non-Current liabilities	95,612	100,392	120,973	133,070	139,723
Total Liabilities	1,346,797	1,367,642	1,467,065	1,529,376	1,537,649
Net Assets	5,199,571	5,102,513	5,035,747	4,935,672	4,864,503
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	157,918	117,918	117,918	77,918	32,918
Bendigo Local History Bequest Reserve	386,693	373,893	361,243	348,743	336,393
Castlemaine Art Book Bequest Reserve	78,255	77,855	77,455	77,105	76,805
Development Initiative Reserve	280,000	280,000	125,000	75,000	130,000
Definded Benefits	300,000	350,000	400,000	450,000	500,000
Accumulated (Deficit) / Surplus	223,283	129,425	180,709	133,484	14,965
Total Equity	5,199,571	5,102,513	5,035,747	4,935,672	4,864,503

4.3 STATEMENT OF CHANGES IN EQUITY



Statement of Changes in Equity For the four years ending 30 June 2022

	Total	Member Contributions	Accumulated Surplus	Revaluation Reserve	Other Reserves
	\$	\$	\$	\$	\$
2017/2018 Forecast					
Balance at beginning of the financial year	5,256,186	2,466,638	247,298	1,306,784	1,235,466
Surplus/(deficit) for the year	(56,615)	-	(56,615)	-	-
Net asset revaluation increment/(decrement)	-	-	-	-	-
Transfer to other reserves	-	-	(309,400)	-	309,400
Transfer from other reserves	-	-	342,000	-	(342,000)
Balance at end of the financial year	5,199,571	2,466,638	223,283	1,306,784	1,202,866
2018/2019 Budget					
Balance at beginning of the financial year	5,199,571	2,466,638	223,283	1,306,784	1,202,866
Surplus/(deficit) for the year	(97,058)	-	(97,058)	-	-
Net asset revaluation increment/(decrement)	-	-	-	-	-
Transfer to other reserves	-	-	(58,800)	-	58,800
Transfer from other reserves	-	-	62,000	-	(62,000)
Balance at end of the financial year	5,102,513	2,466,638	129,425	1,306,784	1,199,666
2019/2020 Strategic Resource Plan					
Balance at beginning of the financial year	5,102,513	2,466,638	129,425	1,306,784	1,199,666
Surplus/(deficit) for the year	(66,765)	-	(66,765)	-	-
Net asset revaluation increment/(decrement)	-	-	-	-	-
Transfer to other reserves	-	-	(118,950)	-	118,950
Transfer from other reserves	-	-	237,000	-	(237,000)
Balance at end of the financial year	5,035,747	2,466,638	180,709	1,306,784	1,081,616
2020/2021 Strategic Resource Plan					
Balance at beginning of the financial year	5,035,747	2,466,638	180,709	1,306,784	1,081,616
Surplus/(deficit) for the year	(100,075)	-	(100,075)	-	-
Net asset revaluation increment/(decrement)	-	-	-	-	-
Transfer to other reserves	-	-	(129,150)	-	129,150
Transfer from other reserves	-	-	182,000	-	(182,000)
Balance at end of the financial year	4,935,672	2,466,638	133,484	1,306,784	1,028,766
2021/2022 Strategic Resource Plan					
Balance at beginning of the financial year	4,935,672	2,466,638	133,484	1,306,784	1,028,766
Surplus/(deficit) for the year	(71,169)	-	(71,169)	-	-
Net asset revaluation increment/(decrement)	-	-	-	-	-
Transfer to other reserves	-	-	(134,350)	-	134,350
Transfer from other reserves	-	-	87,000	-	(87,000)
Balance at end of the financial year	4,864,503	2,466,638	14,965	1,306,784	1,076,116

4.4 STATEMENT OF CASH FLOWS



Statement of Cash Flows For the four years ending 30 June 2022

	Forecast	Budget	Strategic Resource Plan		
	Actual 2017/18 \$	2018/19 \$	2019/20 \$	Projections 2020/21 \$ 2021/22 \$	
	Inflows/ (Outflows)	Inflows/ (Outflows)	Inflows/ (Outflows)	Inflows/ (Outflows)	Inflows/ (Outflows)
Cash Flows from Operating Activities					
Employee Related Costs	(4,331,236)	(4,425,266)	(4,515,054)	(4,683,782)	(4,858,850)
Plant and Equipment Costs	(330,559)	(348,543)	(349,462)	(380,032)	(441,433)
Administration and Maintenance Charges	(483,483)	(497,469)	(508,879)	(520,590)	(532,613)
Other Expenses	(439,753)	(444,800)	(416,133)	(454,458)	(499,280)
GST paid on Investing Activities	(109,034)	(93,570)	(111,157)	(107,262)	(99,388)
GST submitted to the ATO	(657,967)	(666,973)	(681,945)	(695,328)	(710,983)
Member Contributions	5,445,049	5,567,335	5,693,462	5,821,560	5,951,629
Grants - Operating	1,452,675	1,474,019	1,504,973	1,536,578	1,568,846
Grants - Capital	38,961	-	-	-	-
User Fees, Charges and Fines	250,156	229,987	235,450	242,705	250,216
Interest	72,800	75,712	78,740	81,890	85,166
Other Revenue	41,322	43,366	45,511	47,763	50,127
GST Received from Investing Activities	862	2,000	2,000	-	-
GST received from the ATO	223,015	210,917	227,018	230,451	233,326
Net cash provided by/(used in) Operating Activities	1,172,808	1,126,714	1,204,526	1,119,496	996,764
Cash Flows from Investing Activities					
Proceeds from Sale of Assets	8,615	20,000	20,000	-	20,000
Payment for Plant, Resources and Equipment	(1,090,340)	(935,703)	(1,111,568)	(1,072,617)	(993,876)
Net cash provided by/(used in) Investing Activities	(1,081,725)	(915,703)	(1,091,568)	(1,072,617)	(973,876)
Net Increase/(Decrease) in cash & cash equivalents	91,084	211,012	112,958	46,879	22,888
Cash & cash equivalents at the beginning of the financial year	2,132,488	2,223,572	2,434,583	2,547,541	2,594,420
Cash & cash equivalents at the end of the financial year	2,223,572	2,434,583	2,547,541	2,594,420	2,617,308

Note: the statement of cash flows includes GST, the other statements do not.

ANALYSIS OF BUDGETED STATEMENT OF CASH FLOWS

This section of the budget analyses the expected cash flows from the operating, investing and financing activities for the 2018/19 year, that constitute the budgeted cash flow position. Budgeted cash flows is a key factor in ensuring the Corporation can meet its strategic and financial commitments and provides a guide to the level of capital expenditure that can be sustained with or without using existing cash reserves.

Cash Flows from Operating Activities refers to the cash generated by or used in the normal service delivery functions of the Corporation. It excludes capital purchases.

Net Cash provided by (Used In) Investing Activities is the attribution of capital purchases (ie non-operational) and the sale of capital items, if any.

Cash and Equivalents at the End of the Year is the anticipated cash held at the end of the 2018/2019 year.

An expected net increase in cash of \$211,012 is budgeted for in 2018/2019, providing a total result for cash and cash equivalents at the end of the financial year of \$2,434,583.00

4.5 STATEMENT OF CAPITAL WORKS



Statement of Capital Works For the four years ending 30 June 2022

	Forecast	Budget	Strategic Resource Plan		
	Actual		Projections		
	2017/18	2018/19	2019/20	2020/21	2021/22
	\$	\$	\$	\$	\$
Resources	878,406	754,493	752,532	765,700	779,021
Plant and Vehicles	35,572	40,000	-	40,000	45,000
Information Technology	146,000	110,000	327,200	234,444	136,733
Furniture and Equipment	30,600	31,212	31,836	32,473	33,122
Total Capital Works Expenditure	1,090,578	935,705	1,111,568	1,072,617	993,877
Represented by:					
Renewal	1,055,006	895,705	1,111,568	1,032,617	948,877
New Assets	35,572	40,000	-	40,000	45,000
Total Capital Works Expenditure	1,090,578	935,705	1,111,568	1,072,617	993,877

ANALYSIS OF STATEMENT OF CAPITAL WORKS

This section of the budget analyses the expected capital expenditure of the Corporation for the 2018/19 year.

Expenditure Capital

I. Capital Resources: \$ 754,493

Expenditure under this item is the library collection resources 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 valued at \$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 and DVDs. Excluded are non-capital items such as newspapers, periodicals 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 funded from the allocation received from the State Government.

II. Plant and Vehicles: \$40,000

This relates specifically to the replacement of the vehicle for the Corporation as part of a three year cycle.

III. I.T. Capital Expenditure: \$110,000

Information Technology capital expenditure includes; network infrastructure, major computer hardware, servers, some minor hardware and other associated equipment.

The wide area network consists of over 160 computers and a complex array of associated equipment. The replacements this year will continue the rollout of solid state hard drives with Windows 10 installed and other network equipment. This allows for fast reboots of computers after each public use clearing all personal information from the previous session. As more users access government, financial and business information online privacy and security continues to be a major consideration when planning our network upgrades.

IV. Furniture and Equipment: \$ 31,212

In the 2018/19 year there is an amount of \$31,212 allocated for replacement furniture and fittings to all sites.

5: SCHEDULE OF FEES & CHARGES

Schedule of Fees & Charges		
Fees and Charges inclusive of GST, as it applies.		
Products and Services	2018/19	
Overdue material Per Item Per Day (Up to a maximum of \$7.00 per item)	\$0.25	
Lost Items	Replacement cost plus \$6 administration & processing	
Replacement Cards	\$3.00	
Printing Per Page	\$0.20	
Photocopying - Colour (A4) and (A3) - B&W (A4) and (A3)	\$0.50 and \$1.00 \$0.20 and \$0.50	
Inter Library Loan (per item) Items ordered but not collected will still be charged the ILL fee.	ILLs from Victorian Public Libraries cost \$3.00 ILLs from the Victorian State Library cost \$3.00 and must be read in the library ILLs from NSW Public Libraries cost \$15.00, including postage ILLs from University and Special Libraries including The National Library of Australia start at \$16.50, plus \$10.00 postage Items returned after the due date incurs a fine. The overdue fine for ILLs is \$1.00 per day, per item	
Bendigo Library Room Hire		
<u>Community Rate</u>	<u>Full Day (9am – 6pm)</u>	<u>Session Rate (2 hour)</u>
Activity Room 1	\$150.00	\$52.00
Activity Room 2	\$120.00	\$40.00
Activity Area 1 & 2	\$240.00	\$64.00
Meeting Room 1	\$120.00	\$48.00
Meeting Room 2	\$100.00	\$40.00
Meeting Room 3	\$100.00	\$40.00
Video/ Teleconference Setup	Flat Rate \$200.00	Flat Rate \$200.00
Performance Space	Variable	Variable
Meeting Room 4	Variable	Variable
<u>Commercial Rate</u>		
Activity Room 1	\$250.00	\$70.00
Activity Room 2	\$200.00	\$50.00
Activity Area 1 & 2	\$400.00	\$100.00
Meeting Room 1	\$220.00	\$60.00
Meeting Room 2	\$200.00	\$50.00
Meeting Room 3	\$200.00	\$50.00
Video/ Teleconference Setup	Flat Rate \$200.00	Flat Rate \$200.00
Performance Space	Variable	Variable
Meeting Room 4	Variable	Variable

6: PUBLIC NOTICE OF THE PREPARED DRAFT BUDGET

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 on the library website and 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 Board 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, 2018.

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 Draft 2017-2018 Budget are available for inspection on the library website and at the libraries in; Bendigo, Castlemaine, Eaglehawk, Gisborne, Heathcote, Kangaroo Flat, Kyneton, Romsey and Woodend. Any person may make a written submission to the Board on any proposal contained in the Budget by Friday 4th May 2018 and sent to the address below. Submitters may request to present at the meeting of the Board to be held at the Bendigo Library, 251-259 Hargreaves Street Bendigo, Friday, 25th May 2018, at 3.00pm.

Mark Hands

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 2018-2019 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 Library Corporation at its meeting held on Friday, 26th May 2018 at 3.00 pm adopted its Budget for the year July 1, 2018 to June 30, 2019.

Mark Hands

CHIEF EXECUTIVE OFFICER
Goldfields Library Corporation