

Long-Term Financial Plan

Fact Sheet

May 2025



Just like a household budget we cannot fund everything in one year, so we develop a Long-Term Financial Plan to budget out over a 10-year period.

This demonstrates how we remain financially sustainable to achieve the actions of the Council Plan.

The plan outlines the funding commitments needed to support delivery of the key strategic plans including the Council Plan, Asset Plan and Revenue and Rating Plan.

The plan demonstrates our financial sustainability over the next 10 years with the key assumptions we have used to forecast income and expenditure.

This plan is the product of hard thinking, focused discussions and quality evidence, shaped and informed by community engagement. It includes a set of strategic actions that outline our risk-based approach to financial sustainability and funding priorities.

How we engaged with our community to develop this draft plan

We undertook significant community engagement with input from over 4,000 people - one of East Gippsland's most extensive community engagement programs.

As part of this engagement program, in December 2024, 25 community members from diverse geographic locations, age groups and genders formed the East Gippsland Community Panel, providing the following recommendations for Council on the Long-Term Financial Plan:

- Investigate using assets where possible to maximise income.
- Continue to improve communications with the community about the financial issues faced.
- Strive to find additional efficiencies and report back to the community.

- Use qualified local consultants in place of external consultants to ensure a competitive tender process and keep pricing competitive and contractors local.
- Explore opportunities to recycle materials and produce recycled products for use in production and resale to other producers.
- Establish a working group of experts, community and council staff on the carbon economy, to capitalise on the economic benefits of selling offsets and carbon credits.

What has been considered as important

In response to Community Panel feedback, we have committed to a set of strategic actions:

- Developing a financial sustainability strategy to identify efficiencies.
- An ongoing program of service reviews to identify opportunities to maximise income and cost recovery.
- A continued focus on simplifying how we communicate key financial information to improve transparency.
- Reviewing our Procurement Policy to prioritise local contractors (where feasible and competitive).
- Continue our focus on implementing the Waste Action Plan to offset rising landfill costs and EPA levies.
- Continue our focus on achieving our emissions reduction target by 2032 (as outlined in our Environmental Sustainability Strategy).

How to get involved

We encourage all community members to provide feedback on our draft Long-Term Financial Plan.

You can share your thoughts and suggestions through our website, by email or mail, or in-person at our customer service centres and libraries.