

# Draft

# 2025/26 Budget

## For public review until 9 June 2025

### **Background**

The Draft 2025/26 Budget was approved by the Goulburn Valley Libraries Board at its ordinary meeting of 1 May, 2025 for public review.

The key influences and assumptions in relation to the Adopted budget 2024/2025 and 2025/2026 Draft budget are;

- Revenue has increased by Rate Capping Rate to Councils/Shires 3% and the State Government has no increase
- Revenue increase in user fees of \$18,000 – new printing/photocopying
- Revenue increase Other Income \$35,000 – increase in investments
- Expenditure Increase in Depreciation of \$60,529 PA – new assets, new Mobile Library
- Approved carry over of \$104,620 for fit out of the Outreach Van – Not all \$187,000 will be spent as suggested in the 24/25 Revised Forecast.
- Expenditure Increase in Salaries and Wages of \$95,000
  - o Increase in new permanent position for the new Yarrawonga Library budgeted for 6 months, due to it not opening until February 2026

Any person may make a submission on a proposal contained in the Draft Budget under section 223 of the Local Government Act.

Submissions are to be received by no later than 4pm on 9 June 2025 and should be addressed to the Chief Executive Officer, Goulburn Valley Libraries, PO Box 632, Shepparton 3632; or delivered to 79 Benalla Road, Shepparton or online via email to [gvlibraries@gvlibraries.com.au](mailto:gvlibraries@gvlibraries.com.au)

Goulburn Valley Libraries Board will consider all written and online submissions and hear any person who wishes to be heard in support of their submission.

Felicity Macchion  
CEO  
Goulburn Valley Libraries  
Budget 2025/26

# Goulburn Valley Regional Library Corporation

## Income Statement

### Income Statement

	2024/2025 Revised Forecast	Draft Budget 2025/2026
<b>Revenue</b>		
User Fees	57,000	75,000
Grants (Operating)	921,557	921,557
Grants (Capital)	187,184	104,620
Contributions (Monetary)	3,002,281	3,086,599
Other Income	80,000	80,000
Proceeds on Sale of Plant	50,000	18,182
<b>Total Revenue</b>	<b>4,298,022</b>	<b>4,285,958</b>
<b>Expenses</b>		
Employee Costs	2,565,924	2,645,772
Materials and Services	942,138	847,649
Depreciation	564,235	624,764
Amortisation	49,146	51,057
Borrowing Costs	8,823	10,000
Other Expenses	10,500	16,000
	<b>4,140,766</b>	<b>4,195,242</b>
<b>Surplus (Deficit) for the Period</b>	<b>157,256</b>	<b>90,716</b>
<b>Capital Expenditure</b>		
<b>Book stock &amp; resources</b>		
Physical Books and resources	238,750	238,750
PRC books and resources	32,100	32,100
eBooks & eAudiobooks	122,000	122,000
DVD's	33,200	33,200
Audiobooks	49,300	49,300
CD's	0	0
<b>Vehicles</b>	187,184	144,620
<b>Equipment &amp; furniture</b>	5,100	5,100
<b>CIT</b>	35,700	35,700
<b>Total Capital Expenditure</b>	<b>703,334</b>	<b>660,770</b>

1. User fees – Overdue fees, Copy and print charges
2. Grants – State Government recurrent grant, Premiers Reading Challenge
3. Contributions – Council contributions for service
4. Other Income – Investment interest, Misc Grants, Donations, Diesel rebate, Book Club receipts
5. Employee costs – Salaries and wages, Superannuation, Leave Loading, WorkCover premium, FBT
6. Materials and services – Shared admin and IT costs, Accommodation, utilities, training costs, periodicals and subscriptions, Vehicle expenses, Equip servicing, rubbish removal, IT Maintenance
7. Depreciation – Vehicles, Book stock, Furniture and Equipment
8. Borrowing costs – Finance costs associated with long term leases
9. Other expenses – VAGO audit fees
10. Vehicles – carry over from Government Grant, which will not be spent in 24/25 budget

**Goulburn Valley Libraries  
Balance Sheet**

	<b>JUNE Forecast 2024/2025</b>	<b>2025/2026 Draft Budget</b>
	<b>\$</b>	<b>\$</b>
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and Cash Equivalents	684,278	603,871
Trade and Other Receivables	21,418	21,418
Other Financial Assets	1,000,000	1,000,000
Other Assets	89,830	89,830
<b>Total Current Assets</b>	<b>1,795,526</b>	<b>1,715,119</b>
<b>Non-Current Assets</b>		
Property, Plant, Equipment and Infrastructure	6,918,688	7,579,458
(Depreciation)	(4,525,959)	(5,150,723)
CAPEX	0	0
Right of Use Assets	151,535	100,478
<b>Total Non-Current Assets</b>	<b>2,544,264</b>	<b>2,529,213</b>
<b>TOTAL ASSETS</b>	<b>4,339,790</b>	<b>4,244,332</b>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Trade and Other Payables	209,846	159,846
Unearned Income	0	
Provisions	675,831	690,831
Interest-bearing Loans and Borrowings	0	0
Lease Liabilities	48,838	51,122
<b>Total Current Liabilities</b>	<b>934,515</b>	<b>901,799</b>
<b>Non-Current Liabilities</b>		
Trade and Other Payables	0	0
Provisions	63,139	63,139
Interest-Bearing Loans and Borrowings	0	0
Lease Liabilities	109,580	60,742
<b>Total Non-Current Liabilities</b>	<b>172,719</b>	<b>123,881</b>
<b>TOTAL LIABILITIES</b>	<b>1,107,234</b>	<b>1,025,680</b>
<b>NET ASSETS</b>	<b>3,232,556</b>	<b>3,218,652</b>
<b>EQUITY</b>		
Accumulated Surplus / (Deficit)	326,809	312,905
Member Contributions	2,905,747	2,905,747
<b>TOTAL EQUITY</b>	<b>3,232,556</b>	<b>3,218,652</b>