

Draft

2026/27 Budget

For public review until 30th June 2026

Background

The Draft 2026/27 Budget was approved by the Goulburn Valley Libraries Board on June 3rd for public review.

The key influences and assumptions in relation to the Adopted budget 2025/2026 and 2026/2027 Draft budget are;

- Revenue has increased by Rate Capping Rate to Councils/Shires 2.75% and the State Government has no increase
- Revenue increase Other Income \$9,557 – increase in investments
- Expenditure decrease in Depreciation of \$17,937 PA
- Expenditure Increase in Salaries and Wages of \$79,859
 - o Increase in new permanent position for the new Yarrawonga Library

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 30 June 2026 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

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.

Sallyanne Boyle
CEO
Goulburn Valley Libraries

Budget 2026/27

Goulburn Valley Regional Library Corporation

Income Statement

Income Statement

	2025/2026 Revised Forecast	Draft Budget 2026/2027
Revenue		
User Fees	75,000	75,000
Grants (Operating)	921,557	921,557
Grants (Capital)	187,184	0
Contributions (Monetary)	3,086,599	3,171,480
Other Income	94,635	104,192
Total Revenue	4,298,022	4,285,958
Expenses		
Employee Costs	2,645,772	2,726,323
Materials and Services	844,026	856,843
Depreciation	624,764	606,827
Amortisation	51,057	52,179
Borrowing Costs	10,000	10,000
Other Expenses	16,000	17,000
	4,192,911	4,269,172
Surplus (Deficit) for the Period	170,897	3,057
Capital Expenditure		
Book stock & resources		
Physical Books and resources	209,150	209,150
PRC books and resources	28,800	28,800
eBooks & eAudiobooks	122,000	122,000
DVD's	33,200	33,200
Audiobooks	49,300	49,300
CD's	0	0
Vehicles	144,620	40,000
Equipment & furniture	8,000	8,000
CIT	65,700	65,700
Total Capital Expenditure	660,770	556,150

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**

	JUNE Forecast 2025/2026	2026/2027 Draft Budget
	\$	\$
ASSETS		
Current Assets		
Cash and Cash Equivalents	386,617	404,211
Trade and Other Receivables	12,922	12,922
Other Financial Assets	1,500,000	1,500,000
Other Assets	51,767	51,767
Total Current Assets	1,951,306	1,968,900
Non-Current Assets		
Property, Plant, Equipment and Infrastructure	7,065,156	7,621,306
(Depreciation)	(4,739,898)	(5,346,725)
CAPEX	0	0
Right of Use Assets	150,342	53,163
Total Non-Current Assets	2,430,600	2,327,744
TOTAL ASSETS	4,381,906	4,296,644
LIABILITIES		
Current Liabilities		
Trade and Other Payables	200,273	150,273
Unearned Income	0	
Provisions	663,592	678,592
Interest-bearing Loans and Borrowings	0	0
Lease Liabilities	53,079	61,834
Total Current Liabilities	916,944	890,699
Non-Current Liabilities		
Trade and Other Payables	0	0
Provisions	52,212	52,212
Interest-Bearing Loans and Borrowings	0	0
Lease Liabilities	62,074	0
Total Non-Current Liabilities	114,286	52,212
TOTAL LIABILITIES	1,031,230	942,911
NET ASSETS	3,350,676	3,353,733
EQUITY		
Accumulated Surplus / (Deficit)	444,929	447,986
Member Contributions	2,905,747	2,905,747
TOTAL EQUITY	3,350,676	3,353,733