

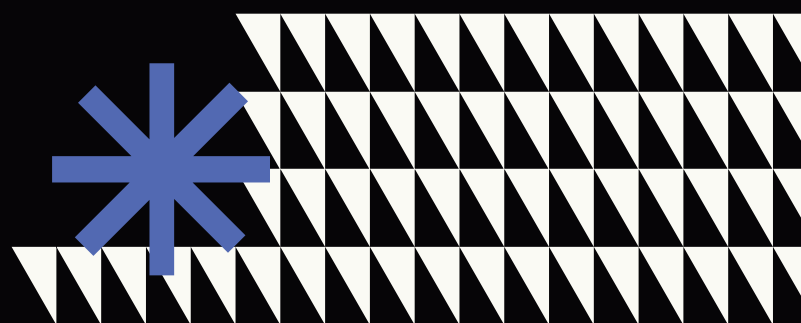
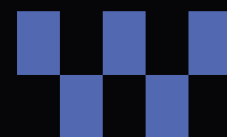
THE CITY OF MELBOURNE

2023-24

Popular Annual

Financial Report

Fiscal year July 2023-June 2024



Authors:

ELISA SCHELLINO
BRISelda SALLJA
VALENTINA MARA
MINH ANH NGUYEN

Acknowledgement of Traditional Owners

The City of Melbourne respectfully acknowledges the Traditional Owners of the land we govern, the Wurundjeri Woi-wurrung and Bunurong/Boon Wurrung peoples of the Kulin Nation and pays respect to their Elders past and present. We acknowledge and honour the unbroken spiritual, cultural and political connection they have maintained to this unique place for more than 2,000 generations.

We accept the invitation in the Uluru Statement from the Heart and are committed to walking together to build a better future.



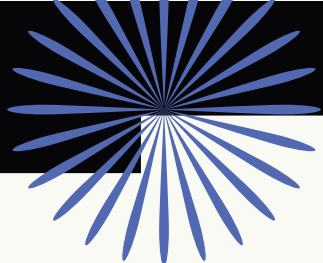


Table of Content

A Message From the City Mayor	4
Composition of the Group	5
The Melbourne City Council	6
About the City of Melbourne	7
City Profile	7
Aboriginal Melbourne	7
History and Heritage	9
Geography and Environment	10
Melbourne Neighbourhoods	10
Climate and Biodiversity	11
Resident Population Demographics	12
Culture and Lifestyle	15
City of Literature	15
Cultural Diversity	15
Our Most Important Public and Private Institutions	16
Public Institutions	16
Private Institutions	17
The Public Administration Group	18
Employee Profile	19
Major Policies	20
Service Areas	21
Services Delivered	22
Quality of Life	23
Climate Action	24
Recognising a Climate Emergency	24
United Nations Sustainable Development Goals	24
2023-24 Budget	25
Financial Statements	26
Income Statement	26
Income Statement Analysis	27
Tax Distribution	28
Balance Sheet	29
Methodological Note	30
Dissemination Plan	31





A Message From the City Mayor

In the 2023-2024 financial year, City of Melbourne increased its efforts towards maximising economic growth, enhancing livability and furthering sustainability for residents, businesses and visitors. As a matter of fact, the major activities and highlights of this year reflect the resilience and forward-thinking approach to economic development, social inclusion, environmental protection and infrastructural development of the city.

Improvements manifested in diverse forms. Our community events drew millions of people and had a combined economic impact of \$227 million. Events such as Moomba and New Year's Eve drew more than 6.3 million people into the city.

Under the auspices of Invest Melbourne, we supported more than 92 projects that saw the creation of more than 1,200 jobs and substantial capital outlay, reinforcing Melbourne as one of the world's most dynamic business and cultural destinations.

Furthermore, we boosted the programs for affordable housing, including the re-development of the North Melbourne car park, in an effort to provide necessary resources for safe, secure housing options for essential workers, low-income families, and individuals experiencing homelessness. The city asked for insight and ideas from the community about affordability in housing in an unprecedented way.

Very extensive infrastructure upgrades were also undertaken, such as the Greenline Project and the Queen Victoria Market renewal, among many others. In these plans, we made sure that community input was a significant driver and ensured that modern amenities were created without compromising Melbourne's historic character.

The Birrarung Floating Wetlands pilot was the next step in delivering river biodiversity and showcased our commitment to green spaces and environmental stewardship. The sustainability initiatives increased further, including Power Melbourne, which partners with state and federal agencies on funding for neighborhood battery installations, supporting our carbon-reduction goals. We also kept the city clean and safe through programs such as the Melbourne Clean Team, which improved graffiti removal services.

Financially, Melbourne was in a stronger position compared to last year, recording an underlying deficit reduction of \$15 million. Our capital expenditure significantly rose to \$214.3 million, underlining our commitment to enlarge infrastructure and city services. These successes are evidence of the hard work of our council, our committed staff and partners with whom we worked to shape the future of Melbourne into a viable, inclusive and vibrant city.

Composition of the Group

The city's organisational structure comprises **seven divisions led by the CEO** and **six managers**.

The **CEO** and **General Managers** direct our operations and ensure the Council receives the strategic information and advice it needs to plan for the municipality and make decisions.

Branches within each division perform specific functions, collaborate on projects and share knowledge and expertise across the organisation.





The Melbourne City Council

COMPOSITION

The Melbourne City Council is the local government body responsible for the municipality. It comprises a **lord mayor**, a **deputy lord mayor** and **nine councilors**, while the administration is made up of a **chief executive officer**, **executive leadership team** and about **1,770 employees**.

DECISION-MAKING

When making a decision Council must follow a fair and transparent process by respecting the principles of:

- **Fairness:** The decisions must be balanced, ethical and impartial. They must be free from favoritism and self-interest.
- **Natural justice:** When a decision directly affects an individual's right Council applies the natural justice principle:
 - Identifying the individuals that might be impacted
 - Informing them of the decision
 - Giving them the opportunity to share their view on the decision
- **Reporting:** Every council meeting must have documentation. This is essential to maintain Council's accountability.

CITIZEN PARTICIPATION

Council's services serve Melburnians and that is why we value citizen participation the most. To ensure that the public is engaged, Council runs **public consultations** on major strategies and plans that affect public spaces, resident's wellbeing, businesses or visitors.

These forums are advertised in newspapers and on the city's website.



Council House 2. Retrieved from Mick Pearce.

About Melbourne

City Profile

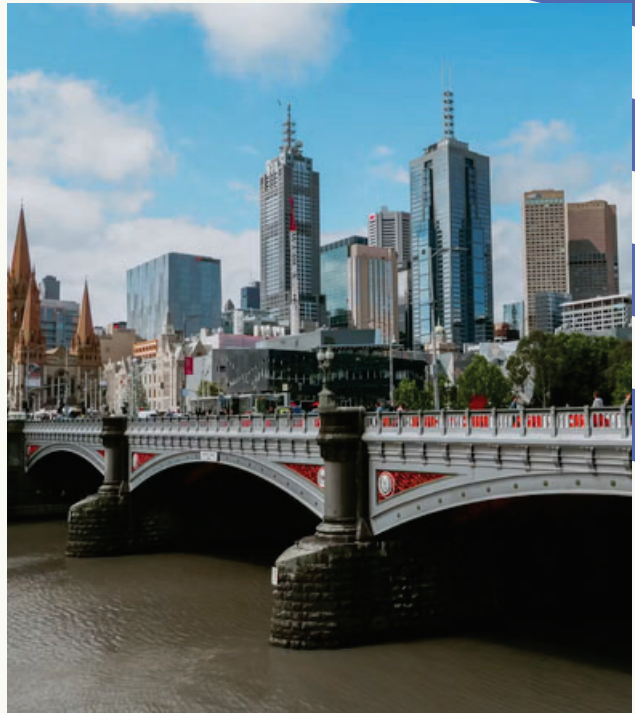
Also known as Greater Melbourne or metropolitan Melbourne, the City of Melbourne is the **capital of Victoria**, the southeastern state of Australia. It is the

second-largest and **most culturally diverse**

city in the country, with an area of 9,990 km² and people from over 200 countries.

The city's municipality encompasses Greater Melbourne's **14 central suburbs**—which are grouped into **11 neighborhoods**—and spans 37 km². It is the **seat of the Victorian Government** and is where many local, national and international companies, peak bodies, and government and non-government agencies are headquartered.

Of the 79 local government areas in Victoria, 31 are situated here. Councils provide various services and enforce laws, and the suburbs they serve complement different lifestyles and interests, depending on local geography and environment.



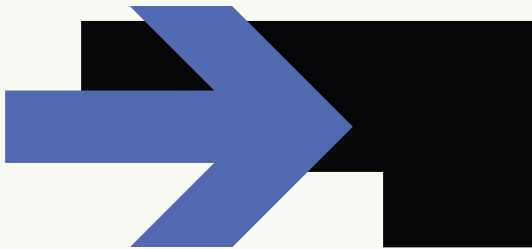
West Gate Bridge. Adapted from "white bridge across city buildings" by Jans, 2018, retrieved from Unsplash.

Aboriginal Melbourne

Wominjeka!

(Also spelt "Womindjeka".) That's "welcome" in Woi-wurrung and Boon Wurrung, the languages of the **Wurunjeruy** and **Bunurong people** of Kulin.

Melbourne (narrm) is the land of **Aboriginal** and **Torres Strait Islander peoples**.



History and Heritage

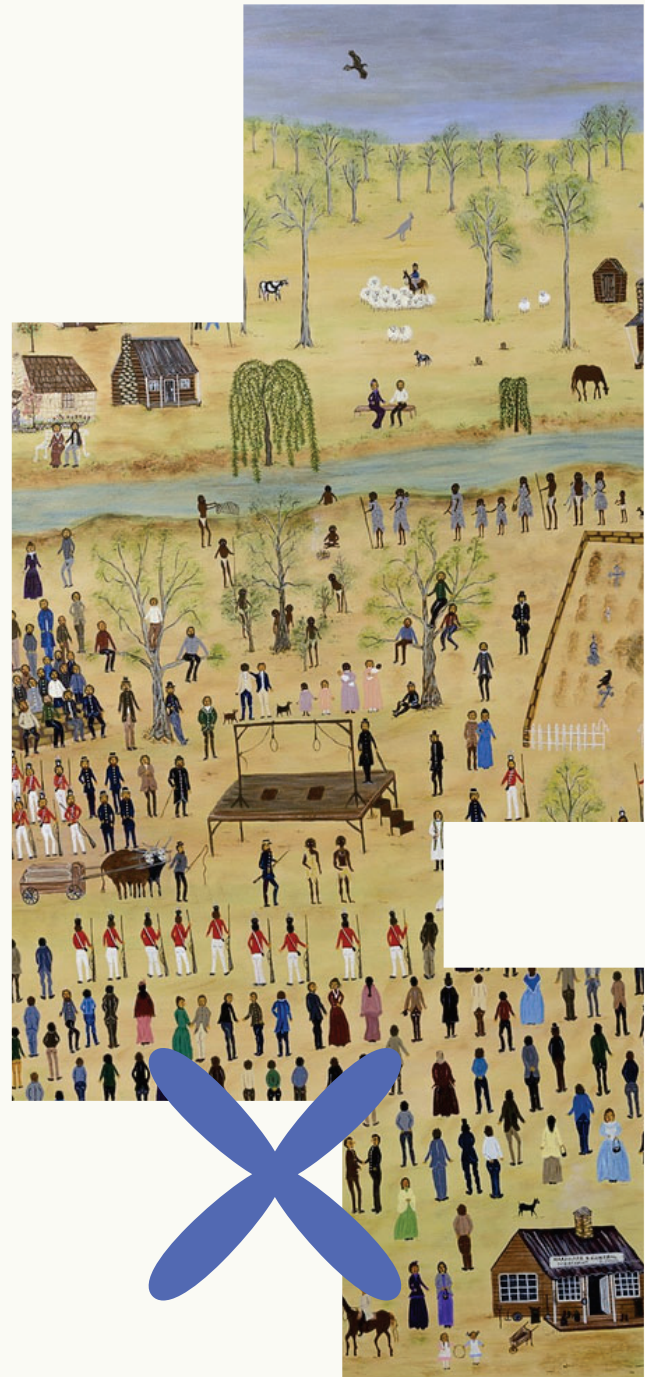
Millenia prior to the arrival of European settlers, the area was inhabited by the **Kulin Nation**. The Yarra River, known as Birrarung, bears cultural significance and symbolises the synergy of nature and tradition.

In **1835**, John Batman and a group of settlers founded what would be the Melbourne of today after establishing a **settlement** named "**Batmania**". **Two years later**, it was renamed **Melbourne** in honour of British Prime Minister and 2nd Viscount Melbourne William Lamb.

1851 was the year Melbourne turned into a metropolis following the **discovery of gold**. The city's population increased almost tenfold over a few years, surpassing 120,000, as immigrants chased the gold rush. This propelled both the **economy** and **cultural landscape**. The ensuing wealth gave birth to the construction of grand structures, including the Royal Exhibition Building and the Melbourne Museum.

World War II introduced European and Asian immigrants and initiated the city's **social transformation**. Thus arose the distinct neighbourhoods, colourful cuisine and cultural festivals that celebrate those who now call Melbourne home.

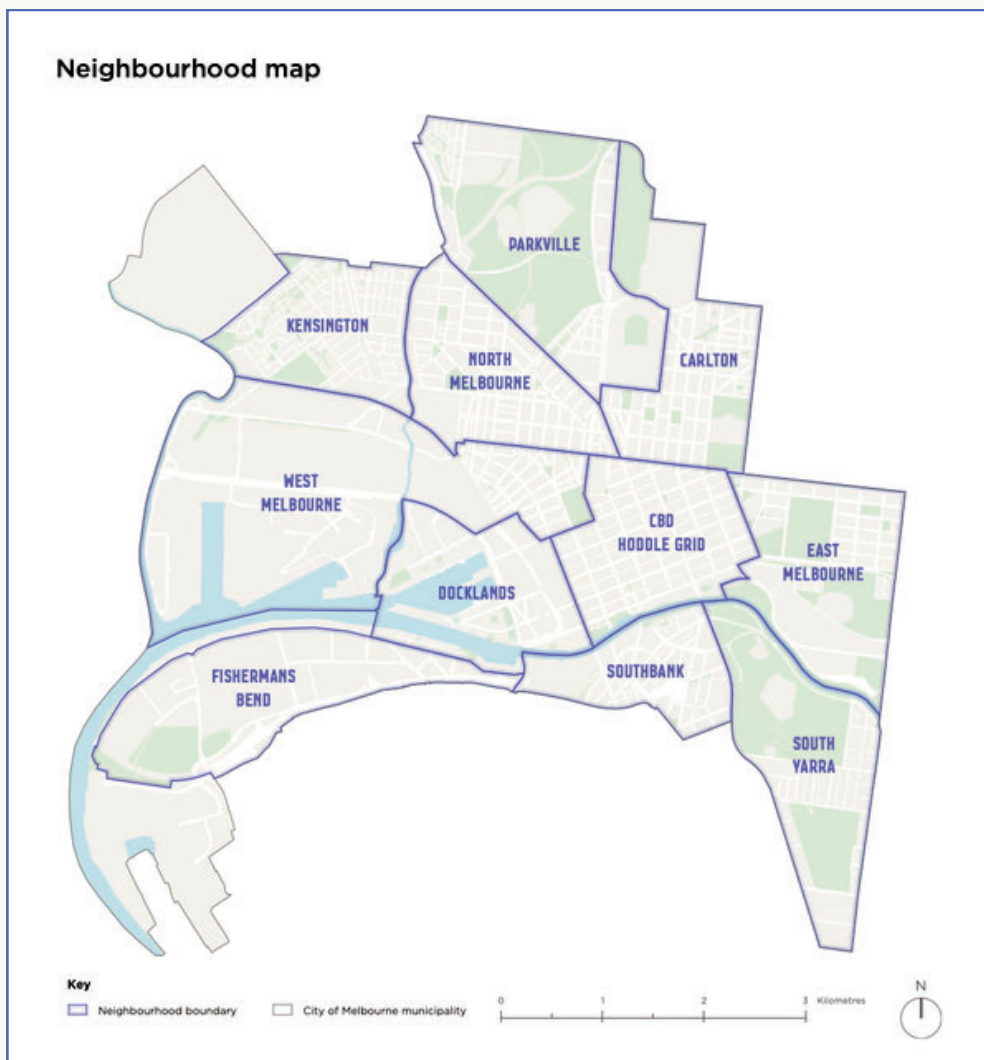
Recent years have witnessed increasing recognition of **Aboriginal people's rights and histories**. Indigenous culture became more integrated into education and reconciliation efforts towards the Kulin Nation were made, promoting inclusivity and respect.



Aboriginal Melbourne. Adapted from "Tunnerminnerwait and Maulboyheenner" by Gilson, 2015, retrieved from City of Melbourne Art and Heritage Collection.

Geography and Environment

Melbourne Neighborhoods



Melbourne's **coastal location** and role as an **urban hub** greatly influence its geography and environment.

The city is composed of **11 unique neighbourhoods**: Carlton, Parkville, East Melbourne, West Melbourne, North Melbourne, Kensington, Docklands, South Yarra, Southbank and the **Central Business District (CBD)**. The last among them is the **commercial heart** of the city.

Originating in the 1830's, the CBD's functional **grid layout** now houses a modern network of skyscrapers, transportation hubs and shopping and dining districts. The southern edge of the neighbourhood is shaped by **Port Phillip Bay**, into which flows the **Yarra river** which runs through the neighbourhood.

Skyscraper in Melbourne. Adapted from "a low angle view of a building" by J A C K, 2022, retrieved from Unsplash.

Climate and Biodiversity

Melbourne has a **temperate climate** with **mild winters** and **warm summers**, but it experiences **rapid weather changes** due to local geography. It has a **wetter** environment than drier western plains thanks to the **Dandenong Ranges** in the east of the city, which increases precipitation.

Diverse ecosystems thrive here,

including **marine habitats** in Port Phillip Bay and **woodlands** within the city. Major green areas, such as the **Royal Botanic Gardens**, bolster biodiversity and encourage citizens to spend time outdoors.

However, posing **significant threats** to Melbourne's environment are the effects of **climate change**.

Rising temperatures cause heat waves, droughts, and other **extreme weather events**, consequences that are amplified by the **expansion of urban areas**. The Melbourne government has initiated **sustainability efforts** to reduce emissions, manage resources and conserve natural areas.



Birdrock in Port Phillip Bay. Adapted from "black and white bird beside body of water at daytime close-up photography" by Brooks, 2019, retrieved from Unsplash.

Resident Population Demographics

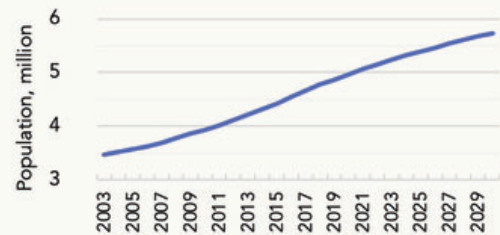
City founded
1835

Resident population

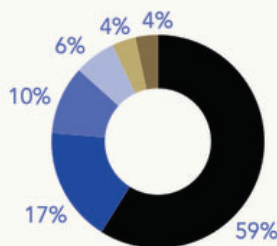
177,396

(out of a total population of **5,235,410**)

Population growth rate **1.6%**

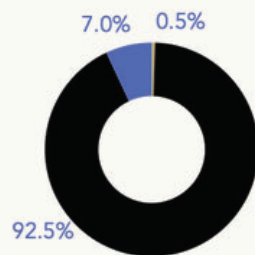


Country of birth
(top responses)*



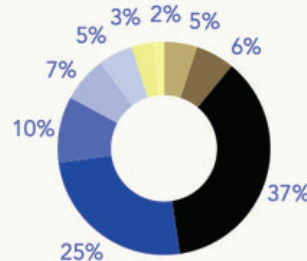
■ Australia
 ■ China
 ■ India
 ■ Malaysia
 ■ England
 ■ Indonesia

Indigenous
status*



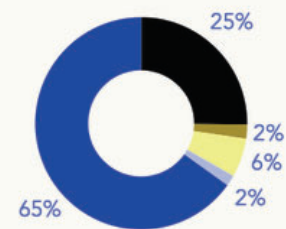
■ Aboriginal and/or
Torres Strait Islander
 ■ Non-Indigenous
 ■ Not stated

Age



■ 0-9 years
 ■ 10-19 years
 ■ 20-29 years
 ■ 30-39 years
 ■ 40-49 years
 ■ 50-59 years
 ■ 60-69 years
 ■ 70-79 years
 ■ 80+ years

Registered marital
status (people aged
15+ years)*



■ Married
 ■ Separated
 ■ Divorced
 ■ Widowed
 ■ Never married

Gender distribution

Male

50%

Female

50%



Median resident age

30



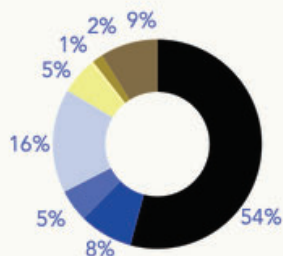
Same sex couples

3,114

The statistics in this report are based on latest available data. Therefore, all values marked with "" are based on the 2021 census; the remaining values are based on City of Melbourne's 2023-24 Annual Report.



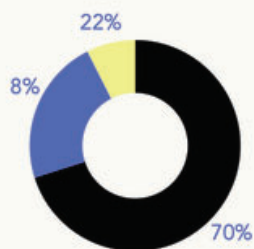
Level of highest educational attained (people aged 15+ years)*



- Bachelor Degree and above
- Advanced Diploma and Diploma
- Certificate levels I-IV
- Year 12
- Year 11 or below
- No educational attainment
- Inadequately described
- Not stated



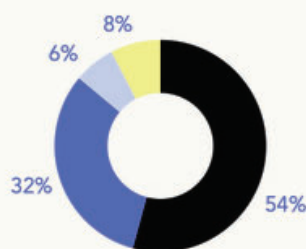
Participation in the labour force (people aged 15+ years)*



- In the labour force
- Not in the labour force
- Not stated



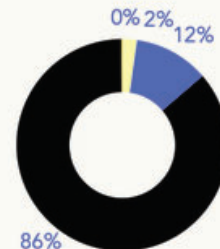
Employment status (people in the labour force, aged 15+ years)*



- Worked full-time
- Worked part-time
- Away from work
- Unemployed



Dwelling structure*



- Separate house
- Semi-detached, row or terrace house, townhouse etc.
- Flat or apartment
- Other dwelling



Number of families
30,685*



Average number of people per household
1.8*



Median weekly household income

\$1,677*



Average number of children per family
For families with children For all households

1.5*

0.2*



People with disability
2.3%



Median weekly rent
\$396*



Median mortgage repayments
\$1,962

The statistics in this report are based on latest available data. Therefore, all values marked with "" are based on the 2021 census; the remaining values are based on City of Melbourne's 2023-24 Annual Report.

Culture and Lifestyle

City of Literature

In 2008, Melbourne became the second **UNESCO City of Literature**, with diverse writers, a booming publishing industry, robust independent bookselling, numerous and diverse literary organisations and strong reading culture.

Among all the Australian cities, **Melburnians consume the most literature per capita** and have the highest number of community book clubs.

The city's cultural landscape is filled with landmarks like the **State Library of Victoria, Australia's oldest public library**, providing both literary and communal spaces for generations.

Cultural Diversity

Inclusivity

remains a core value for Melbourne, and its **cultural programs** strive to honour **Aboriginal heritage** and reflect the city's diverse population. The Neighborhood Model, for example, brings essential services to communities across the city, bridging connections and promoting a strong sense of belonging.

Melbourne's rich multiculturalism is celebrated in **city-wide events**. Here are some examples:



MELBOURNE WRITERS FESTIVAL

One of Australia's most loved literary institutions, a two weeks celebration where intellect, imagination and inquiry take the stage.



MELBOURNE INTERNATIONAL FILM FESTIVAL

Founded in 1952, the Melbourne International Film Festival (MIFF) is one of the world's oldest film festivals and the largest in the Southern Hemisphere. The MIFF runs for 17 days and attracts some 200,000 people. The festival showcases films from around the globe, screening about 400 films and shorts



AFRICAN MUSIC & CULTURAL FESTIVAL

This three-day celebration of the very best of African culture is a spring highlight and the only place where you will see over 35 African countries and community organisations represented through music, food, fashion, film, dance, art, and culture—right in the heart of Melbourne.



LUNAR NEW YEAR

The Lunar Festival is a celebration of diversity and multiculturalism, reflected in the diverse performances and entertainment that take place throughout the day. From traditional dances to modern music, you'll be amazed by the talent and energy on display.

Our Most Important Public and Private Institutions

Public Institutions

MELBOURNE CITY COUNCIL

We are responsible for providing infrastructure and essential services, from community programs and public parks through to waste and urban planning. Council is particularly relevant in legislation affecting citizens on a day-to-day basis, from direct population services to the sustainability, livability and economic development of the city.

ROYAL MELBOURNE HOSPITAL

As Victoria's largest public hospital, it offers a wide range of medical services, including emergency treatment and specialist treatments, and conducts medical research. Being a large teaching hospital, it is affiliated with the University of Melbourne and trains future medical practitioners, as well as undertakes valuable medical studies that influences health care practices across the globe.

GOVERNMENT OF VICTORIA

It provides statewide policy, services and funding for most industry sectors in infrastructure, transport, education, health, etc. The Government strives to maintain social services, economic stability and public safety through developing laws that govern Melbourne and the greater Victorian region.

TRANSPORT FOR VICTORIA

It is a government organisation responsible for the operation and organisation of public transportation by buses, trams and trains in Melbourne. Its goal is to improve mobility by making the service more easily accessible, thereby minimising congestion and boosting economic activity.

STATE LIBRARY OF VICTORIA

It is among the largest bodies in terms of culture and education. This institution offers various activities open to the public and exhibitions, along with extensive collection services. It serves as the community focal point for learning, research and engagement with culture with the aim of promoting literacy, education and cultural heritage.



Flinders Street. Adapted from "people crossing road near yellow train" by Yew, 2017, retrieved from Unsplash.



Private Institutions

THE COMMONWEALTH BANK OF AUSTRALIA

It is amongst the biggest banks in Australia, offering a wide array of financial services in institutional and business banking, up to retail. With a clear emphasis on lending, investment and financial advisory, the CBA holds a very prominent position within the financial sectors and contributes to economic growth with its large-scale operation in Melbourne.

NATIONAL AUSTRALIA BANK (NAB)

It is situated in Melbourne and is one of the largest ones in the country. It offers all types of bank-related services, from investment solutions to business loans and personal banking. Its operations have become so vast that its contribution to the economy has grown correspondingly huge, by way of offering manifold services to people and companies to further growth in its areas of operation.

TELSTRA CORPORATION

The biggest telecommunications and media company in Australia, it involves itself with essentially served activities such as mobile phones, the Internet and television. Telstra provides substantial connectivity and communication infrastructures that are vital for many businesses operating in Melbourne and residents alike. It is thus important in supporting business and residents.



Monash University. Adapted from "Monash University", 2018, retrieved from Go Overseas.

CROWN RESORTS

It is a key entertainment provider which runs casinos like the Crown Melbourne, a hotel chain, restaurants and event spaces. Being one of the major players in the tourism and hospitality industry in Melbourne, it attracts numerous tourists and bolsters the economy of the area immensely.

MONASH UNIVERSITY

It represents one of the leading research universities in Australia. It provides a wide range of undergraduate and postgraduate courses in diverse fields. As one of the major universities in the country, Monash University aspires to lead innovation in education and research, as well as build depth in the quality of Australia's workforce with the disciplines offered to students for study.



The Public Administration Group



City of Melbourne has several subsidiaries, affiliates and partnerships that support its strategic goals and enable the city to expand its service capacity, reach its sustainability goals and engage in specialised areas like market management.

SUBSIDIARIES

Citywide Service Solutions Pty Ltd

Its principal activity is to meet the contract service needs of local governments, private and public sector corporations and the community by providing a wide range of physical services.

Queen Victoria Market

Its purpose is to maintain and develop a leading marketplace whilst meeting global best practice standards.

Enterprise Melbourne Pty Ltd

is established to drive economic development for the city through supporting existing businesses' growth as well as attracting new local and international investment.

Melbourne Digital Enterprise Pty Ltd

was originally created to develop digital services for the local government sector.

ASSOCIATES

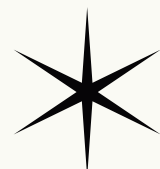
Regent Management Company Pty Ltd

The city co-owns this entity along with the Victorian Government, each holding 50% interest, to manage the historic Regent Theatre. However, in the year 2023 this associate has reported an operating loss.

Procurement Australasia Ltd

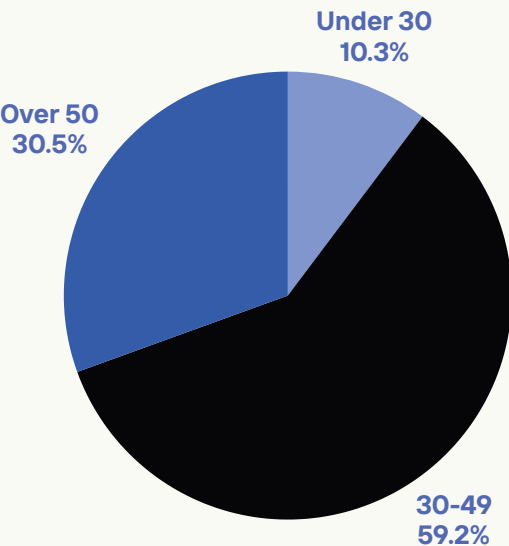
With 63% owned shares but limited voting rights, the city collaborates with other councils through this entity, facilitating procurement services. Unlike the previous associate, this entity has reported an operating profit and paid a dividend in September 2023.





Employee Profile

Age group



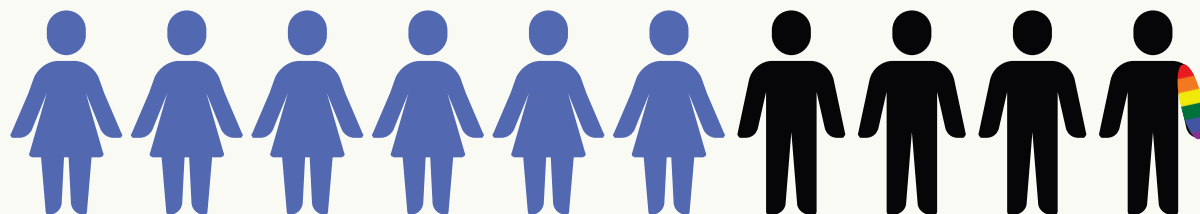
Headcount

1,826 employees

City of Melbourne employed 1,826 (headcount) at the end of June 2024, with a full-time equivalent (meaning a total amount of full-time employees) working in the municipality of approximately 1,600.

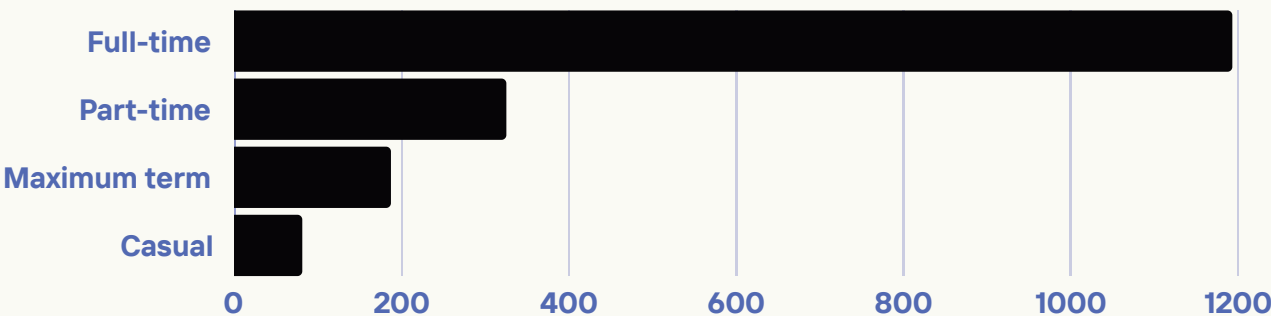
Most of these employees work within the Central Business District, while others are based on different sites across the municipality.

Gender



60.35% female | 39.59 % male | 0.05% non-binary

Employment type



Major Policies

City of Melbourne's policies guide the governance, management and integrity of its actions. Here are some of the main policies for the macro areas:

CIVIC POLICIES

Privacy policy: The protection of personal information is viewed as an integral part of Melbourne's commitment towards complete accountability and integrity.

Community engagement policy: It outlines the city's efforts to engage its population, which is also why we have a complaint resolution policy, with which individuals may give feedback if their experience fails to meet expectations.

SOCIAL POLICIES

Fair Access Sport Policy: City of Melbourne is committed to making access to sports grounds and facilities easy and equitable for everyone.

General financial hardship policy: This policy assists eligible residents and businesses that are experiencing financial difficulty.

GREEN AREA POLICY

Parks policy: This is our vision for the city's parkland and guidelines for their effective management.

Tree policies: These policies recognize that trees are an important city infrastructure asset and ensure all options are explored before tree removal is recommended.



Flinders Street Railway Station. Adapted from "station" by Bansal, 2020, retrieved from Unsplash.

ASSISTANCE AND CARE

A vertical blue line with a meandering path, featuring icons of people holding hands, a heart, a globe with a plant, and puzzle pieces.

SAFETY MANAGEMENT

WELL-BEING AND LEISURE

ECONOMIC DEVELOPMENT

CREATIVITY AND KNOWLEDGE

MOVEMENT AND TRAFFIC

Facilitating **movement** into, around and out of the municipality by responding to **transportation needs**.

Services Delivered

PAST YEAR'S HIGHLIGHTS:



Collected
43,000+
tonnes of
household
waste



Removed
more than
112,000 m²
of grafitti



Planted
3,000+
trees



Families
provided
with **7,615**
hours of
support



Provided
3,848
influenza
vaccines



Engaged with
businesses on
12,300+ occasions
through our business
concierge service

Key services



Diverted more than
2,287 tonnes of food
and garden waste
from landfill



Renewed **86,000 m²**
roads and footpaths



Loaned more than **1.7**
million print, audio and
ebook through our
libraries



9,612 maternal and
child health services
consultation



Registered **10,325**
cats and dogs

Expenditure on some key services



\$7.1
million

Kerbside recyclebles
bin collection service



\$4.1
million

Local road resealing
and recostruction



\$15.2
million

Library service



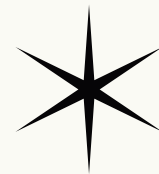
\$3.2
million

Maternal and child
health service



\$1.1
million

Animal management
services



Quality of Life

Healthcare

Melbourne has a **well-organized health care system**, both at public and private levels. Numerous projects related to public health have the aim of securing residents' access to health care, support mental health and improve the prevention of diseases.

Education

Melbourne holds some of the country's **top-rated universities**, including the University of Melbourne and Monash University. It has a low dropout rate regarding general education.

Cultural and recreational activities

Melbourne's **vibrant art scene** comprises galleries, theaters and music venues where performing arts can be experienced. There are countless cultural festivals held throughout the year. Besides from that, the city is equipped with plenty of local clubs and offers many recreational activities.

Diversity and community

Melbourne is one of the most culturally diverse cities globally. This contributes much to its social vibrancy and leads the way to many different **cultural experiences**. The community supports diversity by putting in place organisations and programs to help people settle in and work out a sense of belonging within diverse groups.

Safety and Security

Melbourne records a relatively **lower number of crimes** compared to other metropolises. Hence, the city feels safe to both residents and tourists. The police here is also very much involved in community-based policing.

Natural environment and parks

Melbourne has many parks and gardens, including the Royal Botanic Gardens and Fitzroy Gardens, providing places for visitors to enjoy the **natural environment** and participate in recreational activities.

Transportation

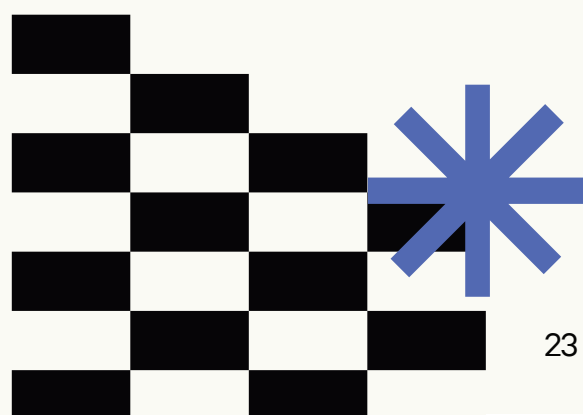
Melbourne has an extended **public transport system**. It is currently developing cycling paths and pedestrian-friendly areas that encourage active transportation options.

Economic opportunities

With robust finance, technology, manufacturing and tourism industries, Melbourne offers a wide range of jobs. The city is getting increasing recognition as a **hub of innovation** and a home to startups supported by many incubators and coworking places.

Cost of living

Though the housing market here contains high-priced areas, **inner-city suburbs** dominate them, and a plethora of options is found in the **outer suburbs** where one could consider living at cheaper rates. In general, though the cost of living might be a bit higher compared to other Australian cities, it finds its balance in the quality of services and lifestyle that is offered.



Climate Action

Recognising a Climate Emergency

In 2019, City of Melbourne declared a climate emergency, thus joining a local and international movement to mitigate impacts. At stake are the city's livability and ecosystems, like the Yarra River banks and famous parks.

SOME OF OUR TOUGHEST CHALLENGES

- **Heatwaves:** Melbourne experiences on average **11 days** a year that are warmer than 35°C; by 2050, it will be **16 days**.
- **Bushfire smoke:** Fire seasons have grown longer since the mid-90's and are expected to lengthen by **+42%** by 2050.
- **Droughts:** Precipitation levels dipped -40% below average in 2019 and are projected to drop **-20%** by 2050, exaggerating the summer bushfire season.
- **More intense storms, flooding and rising sea levels:** Rainfall is more severe in other seasons. Sea levels will rise by **+24 cm** by 2050 from 1990s levels.

HIGHLIGHTED IMPACTS

People

- **>1200 homeless people** and **19% of residents below the poverty line** vulnerable to heatwaves and storms.

Plants and animals

- **-35% loss of city's trees** in the next 20 years due to rising temperatures, with certain species dying out.
- Many **endangered species**, like the powerful owl, grey-headed flying fox and the swift parrot.

Economy

- **-\$12.6 billion loss in the local economy** by 2050 due to climate change, affecting agriculture, tourism, insurance and finance.
- **-\$500 million loss in smoke haze costs** from the 2019-2020 bushfires in Melbourne, Sydney and Canberra.

United Nations Sustainable Development Goals

The **17 Sustainable Development Goals** (the Goals) of the UN, **set to be reached by 2030**, call countries to take action to protect our planet. City of Melbourne's commitment to the Goals is expressed in many city initiatives.

OUR EFFORTS

- Certified **carbon neutral operations** every year since 2012
- **-53% emissions** from council operations from 2013-2019
- **Purchased 100% renewable energy** with the Melbourne Renewable Energy Project
- **+22,000 trees** planted since 2012
- **+16,000 m² of understory** planted since 2018
- **+\$17.1 million** invested in **energy efficiency** and **renewable energy**
- **+\$40 million** invested in **water projects**, saving **180,000 kL** of water per year
- And many other initiatives, such as the **Power Melbourne project** (renewable energy grids installation), **Gardens for Wildlife program** (promotion of urban biodiversity) and **Greenline project** (Yarra river revegetation)





2023-24 Budget

The budget is a financial plan that outlines how the local government intends to raise and spend money over the fiscal year (July 2023 - June 2024).

\$851 MILLION

To support the delivery of essential services to the community and to invest in the growth and development of the city.



\$583.6 MILLION

Total operating expenditure

- Social Programs
- Affordable housing
- Environmental projects



\$254.4 MILLION

Investment in infrastructure

- Queen Victoria Precinct Renewal
- Recreation centres
- Greenline Project



\$28.2 MILLION

Investment in events and cultural programs

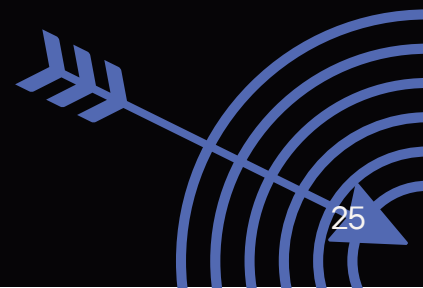
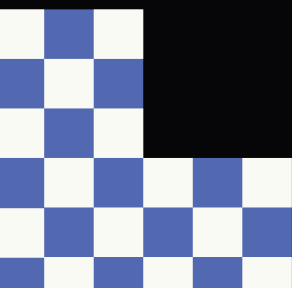
- Christmas Festival
- Moomba Festival
- New Year's Eve



\$60.9 MILLION

Investment in cleaning, safety and fairness

- CCTV expansion
- Safety lighting



Financial Statements

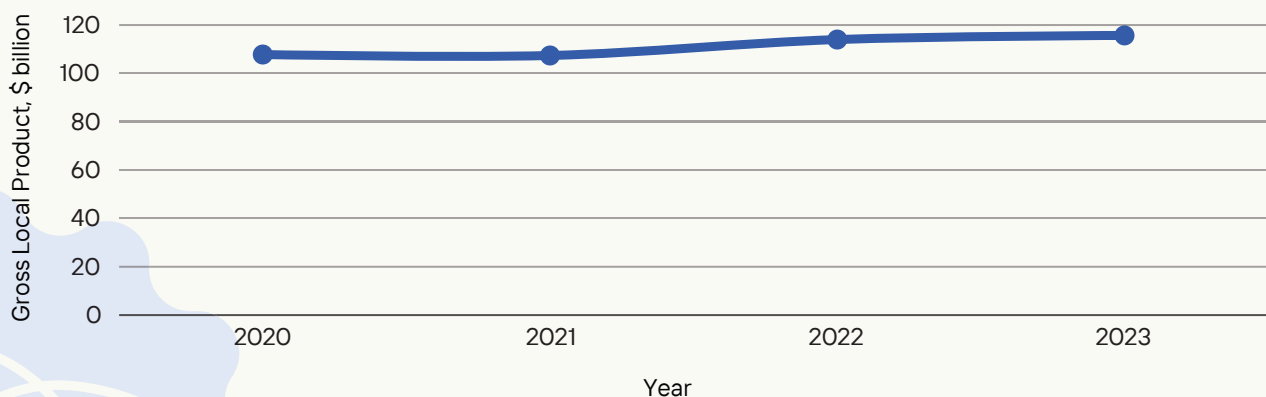
Income Statement

Revenues		Expenses	
<i>Rates and charges</i>	375,677 \$	<i>Employee costs</i>	315,783 \$
<i>Statutory fees and fines</i>	56,388 \$	<i>Materials and services</i>	294,257 \$
<i>Grants (operating/capital)</i>	38,644 \$	<i>Depreciation/amortization</i>	95,289 \$
<i>Contributions</i>	19,807 \$	<i>Grants and contributions</i>	13,749 \$
<i>Other income</i>	220,086 \$	<i>Other expenses</i>	10,940 \$
Total income	787,491 \$	Total expenses	749,350 \$

In the fiscal year July 2023-June 2024, City of Melbourne secured 92 investments projects, creating or expanding 1,237 new jobs while also assisting 181 small businesses during their start-up phase, half of which have already started fully operating with the other half in the process of opening.

Efforts to accelerate the city's economic recovery after COVID-19 continued to pay off, as Melbourne's economy expanded by more than 9% since the pandemic.

Melbourne accounts for about 22% of the Gross State Product.



Income Statement Analysis

City of Melbourne's income statement reflects the balanced approach that the municipality uses to meet both long- (the investments in infrastructures) and short- (the material and services expenditures) term goals.

A large portion of the city's revenue, almost 50%, depends on the rates and charges. This reliance on taxes is common for the municipality, since it uses them to provide Melburnians with all necessary services.

STATUTORY FEES AND FINES

These are the **revenues** obtained from a combination of construction zones permit fees, parking fines and other type of space occupancy rental fees.

RATES AND CHARGES

These are the **revenues** collected from residents and businesses.

They can be distinguished between:

- **Property taxes:** Applied to property owners.
- **Utility charges:** The fees for services provided by the city, such as water, waste management and electricity.

GRANTS

Grants can be divided into two categories:

- **Operating:** Grants provided to support everyday expenses.
- **Capital:** Grants designed for specific projects or investments (such as constructions, renovations, etc.).

CONTRIBUTIONS

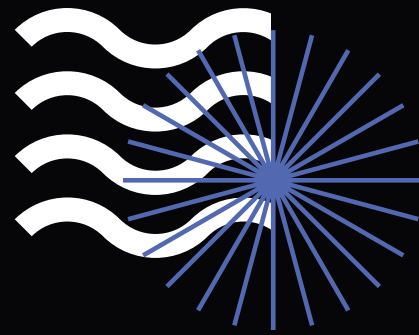
These represent the **financial contributions received** by City of Melbourne. Contributions are usually the funds provided by an external source to support specific projects or initiatives.

EMPLOYEE COSTS & MATERIALS AND SERVICES

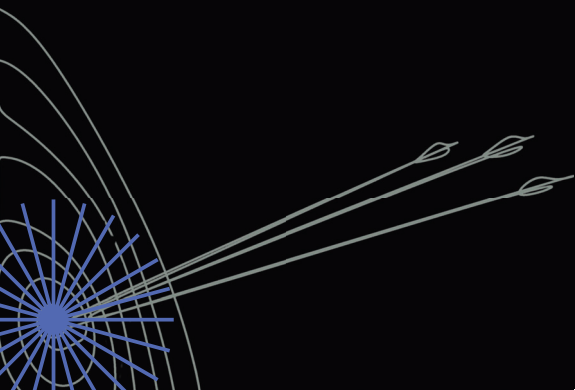
These represent the **wages and salaries paid to public sector employees** that are essential for running municipal operations and delivering to the citizens the services they need.

GRANTS AND CONTRIBUTIONS

These are **expenses** destined to cover outflows from tourism and events, as well as community services and economic development.



Tax Distribution



Balance Sheet

Assets

<i>Current Assets</i>	201,946 \$
<i>Non-current Assets</i>	5,195,950 \$
<i>Total Assets</i>	5,397,896 \$

Liabilities

<i>Current Liabilities</i>	229,420 \$
<i>Non-current Liabilities</i>	163,939 \$
<i>Total Liabilities</i>	393,359 \$

Equity

<i>Total Equity</i>	5,004,537 \$
---------------------	--------------

INVESTEMENT ACTIVITIES

We use investement policy to manage the risk of our investments choices. This policy ensures diversification of the investment portfolio and the continuous monitoring of the return on investment (ROI).

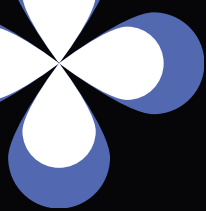
The non-current assets represent the long-term investments of the municipality—almost 20% of which is aimed at our subsidiaries and associates.

PUBLIC DEBT

The public debt of the city is represented by the interest-bearing liabilities, which account for 82.26% of the non-current liabilities.

Long-term loans, bonds and other types of borrowings are part of this category, as they represent the funds borrowed by the municipality to sustain its investments, that will need to be repaid with interest over a specified period of time.





Methodological Note

This section explains the **criteria, approach and data sources** used to realise the City of Melbourne 2023-2024 Popular Annual Financial Report (PAFR). The purpose of the PAFR is to provide the general public a **comprehensive profile of Melbourne** and inform them about the city's **non-financial and financial aspects** (including its updated demographic and economic makeup, social and environmental initiatives, financial performance, major administrative policies and services), meanwhile highlighting their effects on the community.

ADOPTED GUIDELINES AND CRITERIA

The PAFR project was carried out according to the guidelines defined by Professors Paolo Biancone, Silvana Secinaro, Valerio Brescia, and Davide Calandra and the content of the annual reports published by City of Melbourne, Melbourne's local government. These items provided the basis for the structure, content, layout and tone of the report.

APPROACH

Group members took equal part in researching, compiling and editing the content of the report, using quantitative and qualitative information provided by official websites. The desired goal was to produce a **holistic and accurate** representation of Melbourne in the financial year 2023-24.

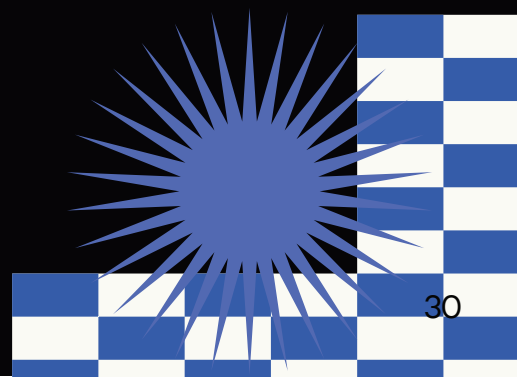
Information was first collected via web before being reorganized and summarised in a separate document. Statistical data retrieved from online databases were processed using Excel to produce the visual representations (such as charts and graphs) embedded in the report. Group members continuously provided feedback on and proofread each other's work to ensure the cohesion and accuracy of the text.

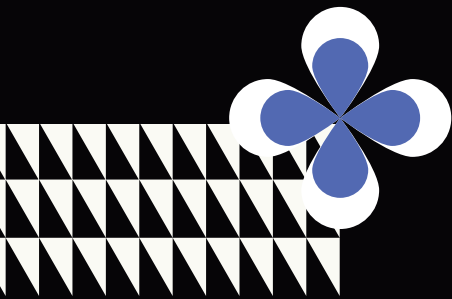
After undergoing this editing process, the content was transferred to a graphic design platform to be transformed into the final, digestible product, ready to be disseminated to readers.

DATA SOURCES

The information found in this report was retrieved from the **2022-23 and 2023-24 annual reports** published by City of Melbourne and the **City of Melbourne website** (for comprehensive information about the city), the **Australian Bureau of Statistics** (for select demographics data) and the **UNESCO** website (for further cultural information about the city).

Furthermore, the images shown in the report were adapted from online sources and credited in-text.





Dissemination Plan

To maximise the impact of the PAFR, the dissemination plan should ensure that the message is clear and that the information reaches target audiences effectively.

Firstly, the **objective and key messages** of the PAFR should be identified to provide a foundation for the communication strategy.

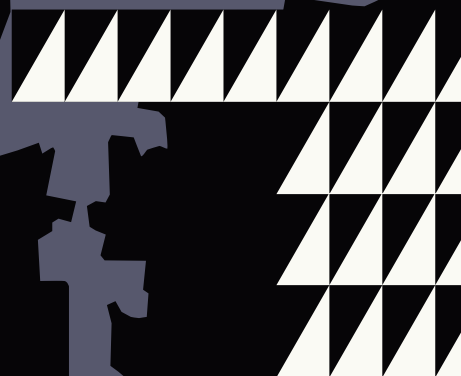
The **target audience** should then be determined. To broaden awareness, the audience can consist of: local governments, policymakers, organisations investing in the report's findings, universities and research centres, the general public, local newspapers, radio stations and online news platforms.

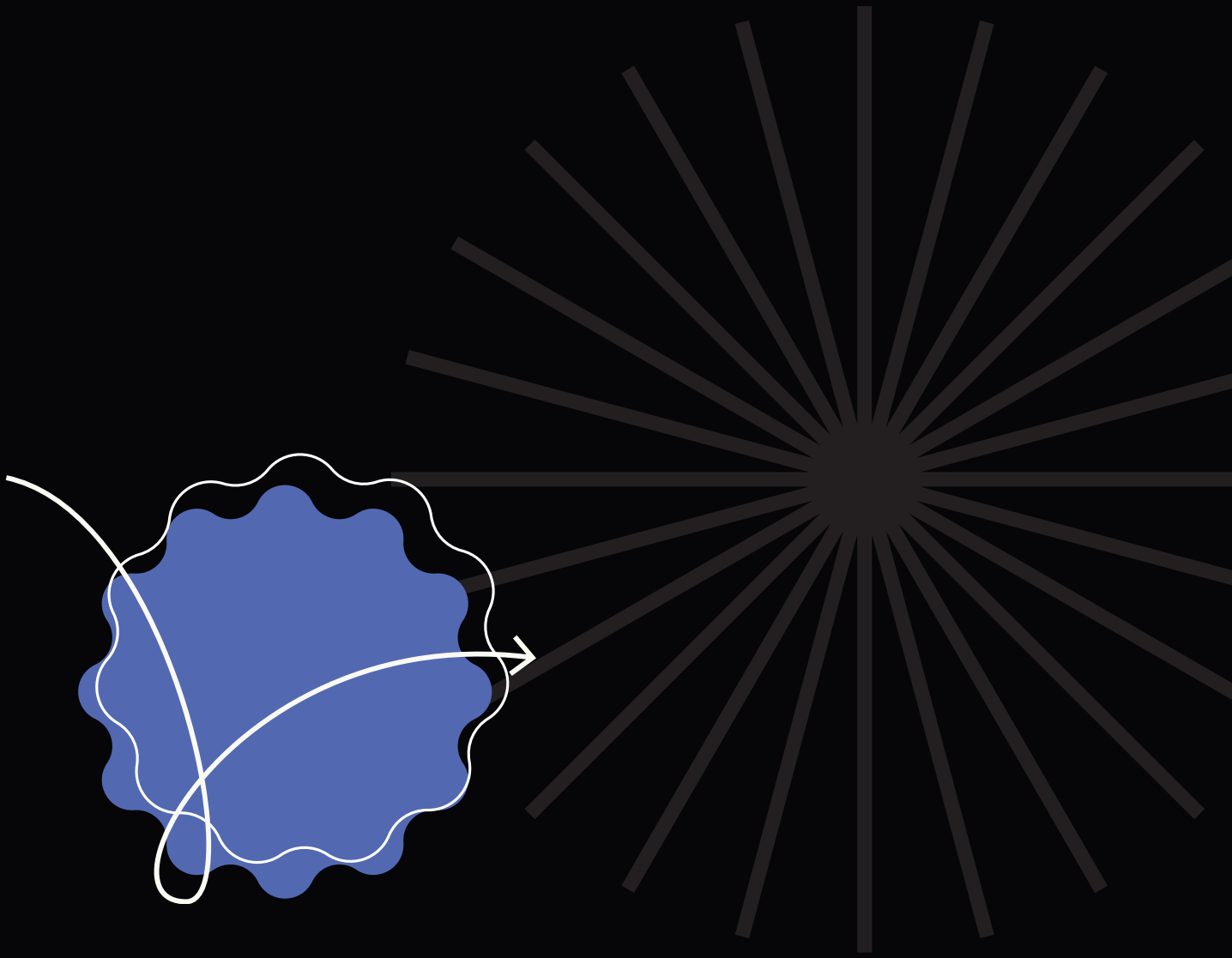
To make the report more accessible, the main information and data can be summarised into **infographics** for better understanding and increased engagement. These materials can be published alongside the PAFR using the methods discussed next.

The audience should be informed about the PAFR through **various channels and media** to optimise reach. Therefore, the report can be published on the Melbourne City website and/or on a designated PAFR site as well as local news channels and arranged sessions at community centres and libraries. Social media campaigns where key information and links to the full PAFR document could further spread the message.

Collaboration is key. **Partnerships with local businesses and educational partners** like universities and high schools could enhance participation among the younger generations.

In the **control and assessment** phase following the report's dissemination, the impact of the PAFR and readers' online engagement should be tracked through the use of **analytics** (such as website traffic and rate of social media interactions) to improve future efforts. The audience should also be **informed about developments and ongoing updates**. There should be an **annual review** to assess the long-term impact of the PAFR.





This work was completed as part of the Public Management course at the School of Advanced Studies (SAA), University of Turin, under the supervision of Prof. Valerio Brescia. The elements presented in this assignment have been developed in accordance with the guidelines defined by Professors Paolo Biancone, Silvana Secinaro, Valerio Brescia and Davide Calandra.