

**Macedon Ranges Shire Council Budget Funding Proposals/Approvals For  
Hanging Rock Infrastructure Development Works (2013/14 – 2015/16 Budgets)**

**2013/14 Budget: Hanging Rock**

At Capital Works (New):

Infrastructure Development of land to the east of Hanging Rock, Woodend

**Total cost 2013/2014:** \$1,550,000; **Funding Sources:** Grant: \$1M; Loan: \$550,000.

*Hanging Rock Ticketing Machine*

Total cost 2013/14: \$65,000; Funding Sources: Reserves \$65,000.

At Borrowings

**Loans Taken Out 2013/14:** \$550,000 (new works)

At Financial Reserves: Hanging Rock (Statutory) Reserve

Reserve total 1 July 2013: \$313,495 +\$18,340 -**\$65,000** (for Ticketing Machine) = \$266,835 total 30 June 2014

**2014/15 Budget: Hanging Rock**

At Capital Works (New):

Hanging Rock Infrastructure Development

**Total Cost 2014/15:** \$1,450,000; **Funding Sources:** Grant: \$1M; Loan: \$450,000.

*Replacement of BBQs and about 20 tables*

Total cost 2014/15: \$131,000; Funding Sources: Reserves \$131,000.

At Capital Works (Approved prior years):

Hanging Rock East Paddock Development (Part 1)

**Total cost 2014/15:** \$1,550,000; **Funding Sources:** Grant \$1M; Loan \$550,000.

At Borrowings

*\*Borrowings include \$1.25M for two projects (stage two) started in 2013/14.*

*\*Hanging Rock – to take place over 2 financial years and will spend \$2M.*

*\*\$550,000 loan for first stage approved in 2013/14 budget - deferred [not started].*

**Loans Taken Out 2014/15:** \$450,000 (new) + \$550,000 (approved prior year/s)

At Financial Reserves: Hanging Rock (Statutory) Reserve

Reserve total 1 July 2014: \$276,692 +\$19,403 -**\$131,000** (for BBQs and tables) = \$165,095 total 30 June 2015

**2015/16 Budget: Hanging Rock**

At Capital Works (Approved prior years):

Hanging Rock East Paddock Infrastructure development

**Total Cost 2015/16:** \$2.7M (Type: new); **Funding Sources:** Grants \$1,477,750; Loan \$1M; Rates \$222,250.

At Borrowings

*\*Includes \$1M loan approved 2013/14 and 2014/15 budgets but postponed (will not be completed until 2015/16).*

**Loans Taken Out 2015/16:** \$1 million (claimed as approved prior years)

At Financial Reserves: Hanging Rock (Discretionary) Reserve (previously Statutory)

Reserve total 1 July 2015: \$205,112 +\$0 -\$0 = \$205,112 total 30 June 2016

Council's website says, at "Improvements for visitors and events at Hanging Rock", this is a \$3M Regional Development Australia project with a \$2M grant from RDA, \$30,000 from Kyneton & Hanging Rock District Racing Club, and \$21,000 from DSE. Council is contributing over \$2 million, of which \$1.038million is 'in kind' land and project management contributions.

In the 2014/15 Budget Council said "we will spend \$2 million" over 2 years. The 2015/2016 'from prior years' capital works (\$1.2M) do not correspond with costs, funding sources (including grants) or amounts approved in previous years.