



**CITY OF
PERTH**

Long Term Financial Plan

2024/25 - 2033/34





Strategic Financial Projections - Statement of Financial Activity

Financial
Statement FS1

Details	Ref	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029	2029/2030	2030/2031	2031/2032	2032/2033	2033/2034	10 Year Total
Revenue from Operating Activities												
Rates	N01	107,294,832	113,968,142	119,348,180	123,490,134	129,092,287	133,950,956	138,299,730	142,757,223	146,683,047	150,350,123	1,305,234,655
Parking Revenues	N02	75,615,718	76,938,993	78,477,773	79,654,940	80,849,764	83,275,257	84,108,009	85,790,169	87,505,973	89,256,092	821,472,687
Fees & Charges	N03	14,445,471	14,734,381	15,037,157	15,375,493	15,721,442	16,075,174	16,436,865	16,806,695	17,184,845	17,571,505	159,389,027
Operating Grant / Contributions	N04	4,822,119	3,155,276	3,183,855	3,212,862	3,242,305	3,272,190	3,302,523	3,333,311	3,364,560	3,396,279	34,285,280
Interest Revenue	N05	12,107,839	11,921,247	11,631,654	12,006,802	10,687,005	10,482,797	10,665,712	10,601,327	10,659,663	11,091,147	111,855,192
Fines & Associated Costs	N05	7,550,000	7,663,250	7,778,199	7,894,872	8,013,295	8,133,494	8,255,497	8,379,329	8,505,019	8,632,594	80,805,549
Rental & Hire	N07	5,332,453	5,465,764	5,602,408	5,742,468	5,886,030	6,033,181	6,184,010	6,338,610	6,497,076	6,659,503	59,741,502
Place Making Levy / Leases - EQ Precinct	N20	-	-	583,494	1,913,238	2,114,676	2,269,561	2,424,666	2,434,888	2,445,341	2,456,029	16,641,892
Profit on Disposal of Assets	N09	75,303	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	2,325,303
Other Revenues	N08	2,992,700	1,790,304	1,826,110	1,867,198	1,909,210	1,952,167	1,996,090	2,041,003	2,086,925	2,133,881	20,595,587
Sub Total - Revenue Excluding Rates		230,236,434	235,887,355	243,718,829	251,408,006	257,766,013	265,694,775	271,923,103	278,732,555	285,182,450	291,797,152	2,612,346,673
Expenditure from Operating Activities												
Employee Costs	N10	(90,437,956)	(94,733,759)	(98,523,109)	(102,217,726)	(106,050,891)	(109,762,672)	(113,604,365)	(117,580,518)	(121,695,836)	(126,132,592)	(1,080,739,423)
Material & Contracts - Inc Programs	N11	(67,236,535)	(62,009,817)	(63,217,013)	(65,050,646)	(66,056,411)	(66,634,805)	(68,286,338)	(70,361,531)	(71,960,915)	(74,285,036)	(675,099,047)
Utilities - Power & Water	N12	(3,903,811)	(4,040,445)	(4,181,860)	(4,296,861)	(4,415,025)	(4,536,438)	(4,661,190)	(4,789,373)	(4,921,081)	(5,056,411)	(44,802,496)
Insurance	N13	(1,709,243)	(1,769,067)	(1,830,984)	(1,881,336)	(1,933,073)	(1,986,232)	(2,040,854)	(2,096,977)	(2,154,644)	(2,213,897)	(19,616,305)
Finance Costs	N14	(111,441)	(107,630)	(103,705)	(323,911)	(516,434)	(473,992)	(429,665)	(384,611)	(337,531)	(285,486)	(3,074,408)
Other Expenses	N15	(2,435,311)	(2,840,105)	(2,889,908)	(2,947,056)	(3,005,489)	(3,065,238)	(3,126,331)	(2,838,798)	(2,902,671)	(2,967,981)	(29,018,888)
Depreciation	N16	(37,622,005)	(40,333,142)	(41,033,149)	(41,587,469)	(42,109,189)	(42,498,844)	(43,006,637)	(43,643,888)	(44,154,118)	(44,504,776)	(420,493,217)
Amortisation - Right to Use Assets	N32	(299,059)	(306,558)	(314,244)	(322,123)	(330,200)	(141,153)	(144,451)	(147,852)	(95,492)	(98,739)	(2,199,871)
Loss on Disposal of Assets	N17	(118,441)	(1,200,000)	(1,200,000)	(1,200,000)	(1,200,000)	(1,200,000)	(1,200,000)	(1,200,000)	(1,200,000)	(1,200,000)	(10,918,441)
Parking Levy	N18	(18,690,060)	(18,876,961)	(19,065,731)	(19,256,388)	(19,448,952)	(19,643,441)	(19,839,876)	(20,038,274)	(20,238,657)	(20,441,044)	(195,539,384)
Maintenance & Activation - EQ Precinct	N21	-	(1,848,012)	(3,696,023)	(3,779,184)	(3,864,215)	(3,951,160)	(4,040,061)	(4,130,962)	(4,223,909)	(4,318,947)	(33,852,473)
Adjustment to Service Levels	N22	0	(680,000)	(250,000)	(250,000)	(250,000)	(250,000)	(250,000)	(250,000)	(250,000)	(250,000)	(2,680,000)
Sub Total - Operating Expenditure		(222,563,863)	(228,745,494)	(236,305,726)	(243,112,699)	(249,179,878)	(254,143,975)	(260,629,769)	(267,462,786)	(274,134,854)	(281,754,908)	(2,518,033,952)
Non Cash Items												
Non Cash Items Excluded	N23	37,964,202	41,589,700	42,297,393	42,859,592	43,389,389	43,589,997	44,101,089	44,741,740	45,199,610	45,553,515	431,286,226
Sub Total - Non Cash Items Excluded		37,964,202	41,589,700	42,297,393	42,859,592	43,389,389	43,589,997	44,101,089	44,741,740	45,199,610	45,553,515	431,286,226
Amount attributable to Operating Activities		45,636,773	48,731,561	49,710,496	51,154,900	51,975,523	55,140,797	55,394,423	56,011,510	56,247,205	55,595,759	525,598,947
Investing Activities												
Inflows fom Investing Activities												
Grants for Acquisition of Assets	SS4	1,763,366	2,094,779	2,475,000	2,790,750	2,775,000	2,625,000	2,802,000	3,000,000	2,862,500	2,675,250	25,863,645
Non Operating Contributions	SS4	750,000	2,250,000	-	-	-	-	-	-	-	-	3,000,000
Proceeds on Disposal of Assets	N26	775,516	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	7,525,516
Sub Total		3,288,882	5,094,779	3,225,000	3,540,750	3,525,000	3,375,000	3,552,000	3,750,000	3,612,500	3,425,250	36,389,161
Outflows fom Investing Activities												
Asset Renewal - Infrastructure	SS4	(16,373,000)	(14,687,000)	(14,387,500)	(16,667,500)	(15,882,500)	(16,392,500)	(17,142,500)	(16,852,500)	(15,800,000)	(15,900,000)	(160,085,000)
Asset Renewal - Non Infrastructure	SS4	(22,859,000)	(21,556,000)	(17,649,000)	(16,524,100)	(14,803,000)	(17,612,800)	(14,527,500)	(18,873,250)	(17,062,000)	(17,352,000)	(178,818,650)
Major New / Upgrade Capital Projects	SS4	(16,160,000)	(21,750,000)	(24,350,000)	(20,550,000)	(22,500,000)	(16,480,000)	(22,240,000)	(21,850,000)	(21,600,000)	(17,200,000)	(204,680,000)
Discretionary Capital Expenditure	SS4	(1,654,500)	(1,857,839)	(2,613,500)	(2,073,400)	(2,314,500)	(2,014,700)	(2,130,000)	(2,424,250)	(2,788,000)	(3,053,000)	(22,923,689)
WACA Aquatic Facility Contribution	N24	(12,500,000)	(11,250,000)	-	-	-	-	-	-	-	-	(23,750,000)
PCH Contribution	N25	(4,000,000)	-	-	-	-	-	-	-	-	-	(4,000,000)
Sub Total		(73,546,500)	(71,100,839)	(59,000,000)	(55,815,000)	(55,500,000)	(52,500,000)	(56,040,000)	(60,000,000)	(57,250,000)	(53,505,000)	(594,257,339)



Strategic Financial Projections - Statement of Financial Activity

Financial
Statement FS1

Details	Ref	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029	2029/2030	2030/2031	2031/2032	2032/2033	2033/2034	10 Year Total
Amount attributable to Investing Activities		(70,257,618)	(66,006,060)	(55,775,000)	(52,274,250)	(51,975,000)	(49,125,000)	(52,488,000)	(56,250,000)	(53,637,500)	(50,079,750)	(557,868,178)
Financing Activities												
Inflows fom Financing Activities												
Transfers from Reserves	SS2	54,613,749	50,476,961	40,665,731	28,106,388	38,298,952	28,493,441	30,689,876	35,538,274	32,738,657	29,191,044	368,813,073
Proceeds of New Loans	SS3	-	-	-	10,000,000	-	-	-	-	-	-	10,000,000
Sub Total		54,613,749	50,476,961	40,665,731	38,106,388	38,298,952	28,493,441	30,689,876	35,538,274	32,738,657	29,191,044	378,813,073
Outflows fom Financing Activities												
Transfers to Reserves	SS2	(34,922,207)	(34,616,837)	(34,314,392)	(35,674,792)	(37,501,726)	(32,682,099)	(32,249,249)	(33,668,742)	(33,710,596)	(34,175,226)	(343,515,866)
Repayment of Borrowings	SS3	-	-	-	(400,304)	(828,170)	(866,328)	(906,244)	(948,000)	(991,679)	(1,037,371)	(5,978,095)
Payment for Principal Portion of Leases	N31	(291,743)	(299,059)	(306,558)	(314,244)	(322,123)	(330,200)	(141,153)	(144,451)	(147,852)	(95,492)	(2,392,875)
Sub Total		(35,213,950)	(34,915,895)	(34,620,950)	(36,389,340)	(38,652,019)	(33,878,626)	(33,296,646)	(34,761,193)	(34,850,127)	(35,308,089)	(351,886,836)
Amount attributable to Financing Activities		19,399,799	15,561,066	6,044,781	1,717,048	(353,067)	(5,385,185)	(2,606,770)	777,081	(2,111,470)	(6,117,046)	26,926,237
Movement in Surplus or (Deficit)												
Surplus (Deficit) at Start of Year	N28	11,417,362	6,196,316	4,482,883	4,463,160	5,060,857	4,708,314	5,338,926	5,638,579	6,177,170	6,675,405	11,417,362
Amount attributable to Operating Activities		45,636,773	48,731,561	49,710,496	51,154,900	51,975,523	55,140,797	55,394,423	56,011,510	56,247,205	55,595,759	525,598,947
Amount attributable to Investing Activities		(70,257,618)	(66,006,060)	(55,775,000)	(52,274,250)	(51,975,000)	(49,125,000)	(52,488,000)	(56,250,000)	(53,637,500)	(50,079,750)	(557,868,178)
Amount attributable to Financing Activities		19,399,799	15,561,066	6,044,781	1,717,048	(353,067)	(5,385,185)	(2,606,770)	777,081	(2,111,470)	(6,117,046)	26,926,237
Surplus (Deficit) after Imposition of Rates	N29	6,196,316	4,482,883	4,463,160	5,060,857	4,708,314	5,338,926	5,638,579	6,177,170	6,675,405	6,074,368	6,074,368



Strategic Financial Projections - Income Statement

Financial
Statement FS2

Details	Ref	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029	2029/2030	2030/2031	2031/2032	2032/2033	2033/2034	10 Year Total
Operating Revenues Category												
Rates - Net of Concessions	N01	107,294,832	113,968,142	119,348,180	123,490,134	129,092,287	133,950,956	138,299,730	142,757,223	146,683,047	150,350,123	1,305,234,655
Parking Revenues	N02	75,615,718	76,938,993	78,477,773	79,654,940	80,849,764	83,275,257	84,108,009	85,790,169	87,505,973	89,256,092	821,472,687
Fees & Charges - Waste	N03	11,273,400	11,498,868	11,728,845	11,992,744	12,262,581	12,538,489	12,820,605	13,109,069	13,404,023	13,705,613	124,334,238
Fees & Charges - Other	N03	3,172,071	3,235,513	3,308,312	3,382,749	3,458,860	3,536,685	3,616,260	3,697,626	3,780,823	3,865,891	35,054,789
Operating Grant / Contributions - Services	N04	1,877,119	1,905,276	1,933,855	1,962,862	1,992,305	2,022,190	2,052,523	2,083,311	2,114,560	2,146,279	20,090,280
Operating Grant / Contributions - Projects	N04	2,945,000	1,250,000	1,250,000	1,250,000	1,250,000	1,250,000	1,250,000	1,250,000	1,250,000	1,250,000	14,195,000
Interest Revenue	N05	12,107,839	11,921,247	11,631,654	12,006,802	10,687,005	10,482,797	10,665,712	10,601,327	10,659,663	11,091,147	111,855,192
Fines & Associated Costs	N05	7,550,000	7,663,250	7,778,199	7,894,872	8,013,295	8,133,494	8,255,497	8,379,329	8,505,019	8,632,594	80,805,549
Rental & Hire	N07	5,332,453	5,465,764	5,602,408	5,742,468	5,886,030	6,033,181	6,184,010	6,338,610	6,497,076	6,659,503	59,741,502
Place Making Levy / Leases - EQ Precinct	N20	-	-	583,494	1,913,238	2,114,676	2,269,561	2,424,666	2,434,888	2,445,341	2,456,029	16,641,892
Other Revenues	N08	2,992,700	1,790,304	1,826,110	1,867,198	1,909,210	1,952,167	1,996,090	2,041,003	2,086,925	2,133,881	20,595,587
Sub Total - Operating Revenue		230,161,131	235,637,355	243,468,829	251,158,006	257,516,013	265,444,775	271,673,103	278,482,555	284,932,450	291,547,152	2,610,021,370
Operating Expenditure Category												
Employee Costs - Services	N10	(83,260,938)	(89,476,598)	(93,298,764)	(96,536,372)	(100,257,455)	(104,096,660)	(107,574,193)	(110,910,668)	(114,643,604)	(118,529,179)	(1,018,584,430)
Employee Costs - Projects	N10	(7,177,018)	(5,257,160)	(5,224,345)	(5,681,354)	(5,793,436)	(5,666,012)	(6,030,172)	(6,669,850)	(7,052,233)	(7,603,414)	(62,154,994)
Material & Contracts - Services	N11	(42,019,428)	(42,859,817)	(43,717,013)	(44,700,646)	(45,706,411)	(46,734,805)	(47,786,338)	(48,861,531)	(49,960,915)	(51,085,036)	(463,431,940)
Material & Contracts - Projects	N11	(12,362,107)	(8,000,000)	(7,750,000)	(8,500,000)	(8,500,000)	(8,000,000)	(8,500,000)	(9,500,000)	(10,000,000)	(10,750,000)	(91,862,107)
Programs - Events & Sponsorship	N11	(12,855,000)	(11,150,000)	(11,750,000)	(11,850,000)	(11,850,000)	(11,900,000)	(12,000,000)	(12,000,000)	(12,000,000)	(12,450,000)	(119,805,000)
Utilities - Power & Water	N12	(3,903,811)	(4,040,445)	(4,181,860)	(4,296,861)	(4,415,025)	(4,536,438)	(4,661,190)	(4,789,373)	(4,921,081)	(5,056,411)	(44,802,496)
Insurance	N13	(1,709,243)	(1,769,067)	(1,830,984)	(1,881,336)	(1,933,073)	(1,986,232)	(2,040,854)	(2,096,977)	(2,154,644)	(2,213,897)	(19,616,305)
Finance Costs	N14	(111,441)	(107,630)	(103,705)	(323,911)	(516,434)	(473,992)	(429,665)	(384,611)	(337,531)	(285,486)	(3,074,408)
Other Expenses	N15	(2,435,311)	(2,840,105)	(2,889,908)	(2,947,056)	(3,005,489)	(3,065,238)	(3,126,331)	(2,838,798)	(2,902,671)	(2,967,981)	(29,018,888)
Depreciation	N16	(37,622,005)	(40,333,142)	(41,033,149)	(41,587,469)	(42,109,189)	(42,498,844)	(43,006,637)	(43,643,888)	(44,154,118)	(44,504,776)	(420,493,217)
Amortisation - Right to Use Assets	N32	(299,059)	(306,558)	(314,244)	(322,123)	(330,200)	(141,153)	(144,451)	(147,852)	(95,492)	(98,739)	(2,199,871)
Parking Levy	N18	(18,690,060)	(18,876,961)	(19,065,731)	(19,256,388)	(19,448,952)	(19,643,441)	(19,839,876)	(20,038,274)	(20,238,657)	(20,441,044)	(195,539,384)
Maintenance & Activation - EQ Precinct	N21	-	(1,848,012)	(3,696,023)	(3,779,184)	(3,864,215)	(3,951,160)	(4,040,061)	(4,130,962)	(4,223,909)	(4,318,947)	(33,852,473)
Adjustment to Service Levels	N22	0	(680,000)	(250,000)	(250,000)	(250,000)	(250,000)	(250,000)	(250,000)	(250,000)	(250,000)	(2,680,000)
Sub Total - Operating Expenditure		(222,445,422)	(227,545,494)	(235,105,726)	(241,912,699)	(247,979,878)	(252,943,975)	(259,429,769)	(266,262,786)	(272,934,854)	(280,554,908)	(2,507,115,511)
Net Operating Result		7,715,709	8,091,861	8,363,103	9,245,308	9,536,135	12,500,800	12,243,334	12,219,770	11,997,595	10,992,245	102,905,859
Non Operating Items												
Grants for Acquisition of Assets	SS4	1,763,366	2,094,779	2,475,000	2,790,750	2,775,000	2,625,000	2,802,000	3,000,000	2,862,500	2,675,250	25,863,645
Capital Contributions - City Deal	SS4	750,000	2,250,000	-	-	-	-	-	-	-	-	3,000,000
WACA Aquatic Facility Contribution	N24	(12,500,000)	(11,250,000)	-	-	-	-	-	-	-	-	(23,750,000)
PCH Contribution	N25	(4,000,000)	-	-	-	-	-	-	-	-	-	(4,000,000)
Profit on Disposal of Assets	N09	75,303	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	2,325,303
Loss on Disposal of Assets	N17	(118,441)	(1,200,000)	(1,200,000)	(1,200,000)	(1,200,000)	(1,200,000)	(1,200,000)	(1,200,000)	(1,200,000)	(1,200,000)	(10,918,441)
Sub Total		(14,029,772)	(7,855,221)	1,525,000	1,840,750	1,825,000	1,675,000	1,852,000	2,050,000	1,912,500	1,725,250	(7,479,493)
Net Result		(6,314,063)	236,640	9,888,103	11,086,058	11,361,135	14,175,800	14,095,334	14,269,770	13,910,095	12,717,495	95,426,366
Other Comprehensive Income												
Revaluation of Assets		0	0	0	0	0	0	0	0	0	0	0
Sub Total		0	0	0	0	0	0	0	0	0	0	0
Total Comprehensive Income		(6,314,063)	236,640	9,888,103	11,086,058	11,361,135	14,175,800	14,095,334	14,269,770	13,910,095	12,717,495	95,426,366



Strategic Financial Projections - Cash Flow Statement

Financial
Statement FS3

Details	Ref	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029	2029/2030	2030/2031	2031/2032	2032/2033	2033/2034	10 Year Total
Cash Inflows from Operating Activities												
Rates - Net of Concessions	N01	107,494,832	114,018,142	119,173,180	123,615,134	129,167,287	133,875,956	138,224,730	142,657,223	146,583,047	150,250,123	1,305,059,655
Parking Revenues	N02	75,615,718	76,938,993	78,477,773	79,654,940	80,849,764	83,275,257	84,108,009	85,790,169	87,505,973	89,256,092	821,472,687
Fees & Charges	N03	14,520,471	14,709,381	15,087,157	15,410,493	15,701,442	16,110,174	16,436,865	16,706,695	17,084,845	17,471,505	159,239,027
Operating Grant / Contributions	N04	4,872,119	3,155,276	3,183,855	3,212,862	3,317,305	3,272,190	3,227,523	3,408,311	3,439,560	3,471,279	34,560,280
Interest Revenue	N05	12,132,839	11,866,247	11,601,654	11,981,802	10,687,005	10,517,797	10,625,712	10,751,327	10,809,663	11,241,147	112,215,192
Fines & Associated Costs	N05	7,600,000	7,613,250	7,803,199	7,969,872	8,013,295	8,178,494	8,260,497	8,379,329	8,505,019	8,632,594	80,955,549
Place Making Levy / Leases - EQ Precinct	N20	-	-	583,494	1,913,238	2,114,676	2,269,561	2,424,666	2,434,888	2,445,341	2,456,029	16,641,892
Rental & Hire	N07	5,307,453	5,485,764	5,582,408	5,777,468	5,906,030	6,008,181	6,229,010	6,288,610	6,447,076	6,609,503	59,641,502
Other Revenues	N08	2,967,700	1,790,304	1,876,110	1,842,198	1,934,210	1,952,167	1,946,090	2,041,003	2,086,925	2,133,881	20,570,587
Sub Total		230,511,131	235,577,355	243,368,829	251,378,006	257,691,013	265,459,775	271,483,103	278,457,555	284,907,450	291,522,152	2,610,356,370
Cash Outflows from Operating Activities												
Employee Costs	N10	(90,037,956)	(94,583,759)	(98,798,109)	(102,192,726)	(106,300,891)	(109,787,672)	(113,429,365)	(117,530,518)	(121,645,836)	(126,082,592)	(1,080,389,423)
Material & Contracts - Inc Programs	N11	(67,411,535)	(62,059,817)	(62,992,013)	(65,165,646)	(66,111,411)	(66,749,805)	(68,126,338)	(70,041,531)	(71,640,915)	(73,965,036)	(674,264,047)
Utilities - Power & Water	N12	(3,838,811)	(3,985,445)	(4,231,860)	(4,221,861)	(4,355,025)	(4,501,438)	(4,636,190)	(4,789,373)	(4,921,081)	(5,056,411)	(44,537,496)
Insurance	N13	(1,709,243)	(1,769,067)	(1,830,984)	(1,881,336)	(1,933,073)	(1,986,232)	(2,040,854)	(2,096,977)	(2,154,644)	(2,213,897)	(19,616,305)
Finance Costs	N14	(111,441)	(107,630)	(103,705)	(323,911)	(516,434)	(473,992)	(429,665)	(384,611)	(337,531)	(285,486)	(3,074,408)
Other Expenses	N15	(2,400,311)	(2,850,105)	(2,914,908)	(2,957,056)	(2,970,489)	(3,045,238)	(3,146,331)	(2,863,798)	(2,927,671)	(2,992,981)	(29,068,888)
Parking Levy	N18	(18,690,060)	(18,876,961)	(19,065,731)	(19,256,388)	(19,448,952)	(19,643,441)	(19,839,876)	(20,038,274)	(20,238,657)	(20,441,044)	(195,539,384)
Maintenance & Activation - EQ Precinct	N21	-	(1,848,012)	(3,696,023)	(3,779,184)	(3,864,215)	(3,951,160)	(4,040,061)	(4,130,962)	(4,223,909)	(4,318,947)	(33,852,473)
Adjustment to Service Levels	N22	0	(680,000)	(250,000)	(250,000)	(250,000)	(250,000)	(250,000)	(250,000)	(250,000)	(250,000)	(2,680,000)
Sub Total		(184,199,358)	(186,760,795)	(193,883,333)	(200,028,107)	(205,750,489)	(210,388,978)	(215,938,680)	(222,126,045)	(228,340,245)	(235,606,393)	(2,083,022,423)
Net Cash Provided by Operating Activities		46,311,773	48,816,561	49,485,496	51,349,900	51,940,523	55,070,797	55,544,423	56,331,510	56,567,205	55,915,759	527,333,947
Cash Flows from Investing Activities												
Grants for Acquisition of Assets	SS4	1,763,366	2,094,779	2,475,000	2,790,750	2,775,000	2,625,000	2,802,000	3,000,000	2,862,500	2,675,250	25,863,645
Non Operating Contributions	SS4	750,000	2,250,000	-	-	-	-	-	-	-	-	3,000,000
Asset Renewal - Infrastructure	SS4	(16,373,000)	(14,687,000)	(14,387,500)	(16,667,500)	(15,882,500)	(16,392,500)	(17,142,500)	(16,852,500)	(15,800,000)	(15,900,000)	(160,085,000)
Asset Renewal - Non Infrastructure	SS4	(22,859,000)	(21,556,000)	(17,649,000)	(16,524,100)	(14,803,000)	(17,612,800)	(14,527,500)	(18,873,250)	(17,062,000)	(17,352,000)	(178,818,650)
Major New / Upgrade Capital Projects	SS4	(16,160,000)	(21,750,000)	(24,350,000)	(20,550,000)	(22,500,000)	(16,480,000)	(22,240,000)	(21,850,000)	(21,600,000)	(17,200,000)	(204,680,000)
Discretionary Capital Expenditure	SS4	(1,654,500)	(1,857,839)	(2,613,500)	(2,073,400)	(2,314,500)	(2,014,700)	(2,130,000)	(2,424,250)	(2,788,000)	(3,053,000)	(22,923,689)
WACA Aquatic Facility Contribution	N24	(12,500,000)	(11,250,000)	-	-	-	-	-	-	-	-	(23,750,000)
PCH Contribution	N25	(4,000,000)	-	-	-	-	-	-	-	-	-	(4,000,000)
Proceeds on Disposal of Assets	N26	775,516	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	7,525,516
Net Cash from Investing Activities		(70,257,618)	(66,006,060)	(55,775,000)	(52,274,250)	(51,975,000)	(49,125,000)	(52,488,000)	(56,250,000)	(53,637,500)	(50,079,750)	(557,868,178)
Cash Flows from Financing Activities												
Transfers from Reserves	SS2	54,613,749	50,476,961	40,665,731	28,106,388	38,298,952	28,493,441	30,689,876	35,538,274	32,738,657	29,191,044	368,813,073
Transfers to Reserves	SS2	(34,922,207)	(34,616,837)	(34,314,392)	(35,674,792)	(37,501,726)	(32,682,099)	(32,249,249)	(33,668,742)	(33,710,596)	(34,175,226)	(343,515,866)
Repayment of Borrowings	SS3	-	-	-	(400,304)	(828,170)	(866,328)	(906,244)	(948,000)	(991,679)	(1,037,371)	(5,978,095)
Proceeds of New Loans	SS3	-	-	-	10,000,000	-	-	-	-	-	-	10,000,000
Principal Portion of Lease	N31	(291,743)	(299,059)	(306,558)	(314,244)	(322,123)	(330,200)	(141,153)	(144,451)	(147,852)	(95,492)	(2,392,875)
Net Cash from Financing Activities		19,399,799	15,561,066	6,044,781	1,717,048	(353,067)	(5,385,185)	(2,606,770)	777,081	(2,111,470)	(6,117,046)	26,926,237
Net Increase (Decrease) in Cash Held	N27	(4,546,046)	(1,628,433)	(244,723)	792,698	(387,543)	560,612	449,653	858,591	818,235	(281,036)	(3,607,994)
Cash at Beginning of the Year	FS5	39,068,513	34,522,467	32,894,034	32,649,311	33,442,008	33,054,465	33,615,077	34,064,730	34,923,321	35,741,556	39,068,513
Cash at End of the Year	FS5	34,522,467	32,894,034	32,649,311	33,442,008	33,054,465	33,615,077	34,064,730	34,923,321	35,741,556	35,460,519	35,460,519



Strategic Financial Projections - Rate Setting Statement

Financial
Statement FS4

Details	Ref	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029	2029/2030	2030/2031	2031/2032	2032/2033	2033/2034	10 Year Total
Revenue from Operating Activities												
Parking Revenues	N02	75,615,718	76,938,993	78,477,773	79,654,940	80,849,764	83,275,257	84,108,009	85,790,169	87,505,973	89,256,092	821,472,687
Fees & Charges	N03	14,445,471	14,734,381	15,037,157	15,375,493	15,721,442	16,075,174	16,436,865	16,806,695	17,184,845	17,571,505	159,389,027
Operating Grant / Contributions	N04	4,822,119	3,155,276	3,183,855	3,212,862	3,242,305	3,272,190	3,302,523	3,333,311	3,364,560	3,396,279	34,285,280
Interest Revenue	N05	12,107,839	11,921,247	11,631,654	12,006,802	10,687,005	10,482,797	10,665,712	10,601,327	10,659,663	11,091,147	111,855,192
Fines & Associated Costs	N05	7,550,000	7,663,250	7,778,199	7,894,872	8,013,295	8,133,494	8,255,497	8,379,329	8,505,019	8,632,594	80,805,549
Rental & Hire	N07	5,332,453	5,465,764	5,602,408	5,742,468	5,886,030	6,033,181	6,184,010	6,338,610	6,497,076	6,659,503	59,741,502
Place Making Levy / Leases - EQ Precinct	N20	-	-	583,494	1,913,238	2,114,676	2,269,561	2,424,666	2,434,888	2,445,341	2,456,029	16,641,892
Profit on Disposal of Assets	N09	75,303	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	2,325,303
Other Revenues	N08	2,992,700	1,790,304	1,826,110	1,867,198	1,909,210	1,952,167	1,996,090	2,041,003	2,086,925	2,133,881	20,595,587
Sub Total - Revenue Excluding Rates		122,941,602	121,919,214	124,370,649	127,917,872	128,673,725	131,743,819	133,623,373	135,975,332	138,499,403	141,447,029	1,307,112,019
Expenditure from Operating Activities												
Employee Costs	N10	(90,437,956)	(94,733,759)	(98,523,109)	(102,217,726)	(106,050,891)	(109,762,672)	(113,604,365)	(117,580,518)	(121,695,836)	(126,132,592)	(1,080,739,423)
Material & Contracts - Inc Programs	N11	(67,236,535)	(62,009,817)	(63,217,013)	(65,050,646)	(66,056,411)	(66,634,805)	(68,286,338)	(70,361,531)	(71,960,915)	(74,285,036)	(675,099,047)
Utilities - Power & Water	N12	(3,903,811)	(4,040,445)	(4,181,860)	(4,296,861)	(4,415,025)	(4,536,438)	(4,661,190)	(4,789,373)	(4,921,081)	(5,056,411)	(44,802,496)
Insurance	N13	(1,709,243)	(1,769,067)	(1,830,984)	(1,881,336)	(1,933,073)	(1,986,232)	(2,040,854)	(2,096,977)	(2,154,644)	(2,213,897)	(19,616,305)
Finance Costs	N14	(111,441)	(107,630)	(103,705)	(323,911)	(516,434)	(473,992)	(429,665)	(384,611)	(337,531)	(285,486)	(3,074,408)
Other Expenses	N15	(2,435,311)	(2,840,105)	(2,889,908)	(2,947,056)	(3,005,489)	(3,065,238)	(3,126,331)	(2,838,798)	(2,902,671)	(2,967,981)	(29,018,888)
Depreciation	N16	(37,622,005)	(40,333,142)	(41,033,149)	(41,587,469)	(42,109,189)	(42,498,844)	(43,006,637)	(43,643,888)	(44,154,118)	(44,504,776)	(420,493,217)
Amortisation - Right to Use Assets	N32	(299,059)	(306,558)	(314,244)	(322,123)	(330,200)	(141,153)	(144,451)	(147,852)	(95,492)	(98,739)	(2,199,871)
Loss on Disposal of Assets	N17	(118,441)	(1,200,000)	(1,200,000)	(1,200,000)	(1,200,000)	(1,200,000)	(1,200,000)	(1,200,000)	(1,200,000)	(1,200,000)	(10,918,441)
Parking Levy	N18	(18,690,060)	(18,876,961)	(19,065,731)	(19,256,388)	(19,448,952)	(19,643,441)	(19,839,876)	(20,038,274)	(20,238,657)	(20,441,044)	(195,539,384)
Maintenance & Activation - EQ Precinct	N21	-	(1,848,012)	(3,696,023)	(3,779,184)	(3,864,215)	(3,951,160)	(4,040,061)	(4,130,962)	(4,223,909)	(4,318,947)	(33,852,473)
Adjustment to Service Levels	N22	0	(680,000)	(250,000)	(250,000)	(250,000)	(250,000)	(250,000)	(250,000)	(250,000)	(250,000)	(2,680,000)
Sub Total - Operating Expenditure		(222,563,863)	(228,745,494)	(236,305,726)	(243,112,699)	(249,179,878)	(254,143,975)	(260,629,769)	(267,462,786)	(274,134,854)	(281,754,908)	(2,518,033,952)
Non Cash Items												
Non Cash Items Excluded	N23	37,964,202	41,589,700	42,297,393	42,859,592	43,389,389	43,589,997	44,101,089	44,741,740	45,199,610	45,553,515	431,286,226
Sub Total - Non Cash Items Excluded		37,964,202	41,589,700	42,297,393	42,859,592	43,389,389	43,589,997	44,101,089	44,741,740	45,199,610	45,553,515	431,286,226
Amount attributable to Operating Activities		(61,658,059)	(65,236,581)	(69,637,684)	(72,335,235)	(77,116,764)	(78,810,159)	(82,905,307)	(86,745,713)	(90,435,842)	(94,754,364)	(779,635,708)
Investing Activities												
Inflows fom Investing Activities												
Grants for Acquisition of Assets	SS4	1,763,366	2,094,779	2,475,000	2,790,750	2,775,000	2,625,000	2,802,000	3,000,000	2,862,500	2,675,250	25,863,645
Non Operating Contributions	SS4	750,000	2,250,000	-	-	-	-	-	-	-	-	3,000,000
Proceeds on Disposal of Assets	N26	775,516	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	7,525,516
Sub Total		3,288,882	5,094,779	3,225,000	3,540,750	3,525,000	3,375,000	3,552,000	3,750,000	3,612,500	3,425,250	36,389,161
Outflows fom Investing Activities												
Asset Renewal - Infrastructure	SS4	(16,373,000)	(14,687,000)	(14,387,500)	(16,667,500)	(15,882,500)	(16,392,500)	(17,142,500)	(16,852,500)	(15,800,000)	(15,900,000)	(160,085,000)
Asset Renewal - Non Infrastructure	SS4	(22,859,000)	(21,556,000)	(17,649,000)	(16,524,100)	(14,803,000)	(17,612,800)	(14,527,500)	(18,873,250)	(17,062,000)	(17,352,000)	(178,818,650)
Major New / Upgrade Capital Projects	SS4	(16,160,000)	(21,750,000)	(24,350,000)	(20,550,000)	(22,500,000)	(16,480,000)	(22,240,000)	(21,850,000)	(21,600,000)	(17,200,000)	(204,680,000)
Discretionary Capital Expenditure	SS4	(1,654,500)	(1,857,839)	(2,613,500)	(2,073,400)	(2,314,500)	(2,014,700)	(2,130,000)	(2,424,250)	(2,788,000)	(3,053,000)	(22,923,689)
WACA Aquatic Facility Contribution	N24	(12,500,000)	(11,250,000)	-	-	-	-	-	-	-	-	(23,750,000)
PCH Contribution	N25	(4,000,000)	-	-	-	-	-	-	-	-	-	(4,000,000)
Sub Total		(73,546,500)	(71,100,839)	(59,000,000)	(55,815,000)	(55,500,000)	(52,500,000)	(56,040,000)	(60,000,000)	(57,250,000)	(53,505,000)	(594,257,339)



Strategic Financial Projections - Rate Setting Statement

Financial
Statement FS4

Details	Ref	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029	2029/2030	2030/2031	2031/2032	2032/2033	2033/2034	10 Year Total
Amount attributable to Investing Activities		(70,257,618)	(66,006,060)	(55,775,000)	(52,274,250)	(51,975,000)	(49,125,000)	(52,488,000)	(56,250,000)	(53,637,500)	(50,079,750)	(557,868,178)
Financing Activities												
Inflows fom Financing Activities												
Transfers from Reserves	SS2	54,613,749	50,476,961	40,665,731	28,106,388	38,298,952	28,493,441	30,689,876	35,538,274	32,738,657	29,191,044	368,813,073
Proceeds of New Loans	SS3	-	-	-	10,000,000	-	-	-	-	-	-	10,000,000
Sub Total		54,613,749	50,476,961	40,665,731	38,106,388	38,298,952	28,493,441	30,689,876	35,538,274	32,738,657	29,191,044	378,813,073
Outflows fom Financing Activities												
Transfers to Reserves	SS2	(34,922,207)	(34,616,837)	(34,314,392)	(35,674,792)	(37,501,726)	(32,682,099)	(32,249,249)	(33,668,742)	(33,710,596)	(34,175,226)	(343,515,866)
Repayment of Borrowings	SS3	-	-	-	(400,304)	(828,170)	(866,328)	(906,244)	(948,000)	(991,679)	(1,037,371)	(5,978,095)
Payment for Principal Portion of Leases	N31	(291,743)	(299,059)	(306,558)	(314,244)	(322,123)	(330,200)	(141,153)	(144,451)	(147,852)	(95,492)	(2,392,875)
Sub Total		(35,213,950)	(34,915,895)	(34,620,950)	(36,389,340)	(38,652,019)	(33,878,626)	(33,296,646)	(34,761,193)	(34,850,127)	(35,308,089)	(351,886,836)
Amount attributable to Financing Activities		19,399,799	15,561,066	6,044,781	1,717,048	(353,067)	(5,385,185)	(2,606,770)	777,081	(2,111,470)	(6,117,046)	26,926,237
Operating, Investing & Financing Activities												
Amount attributable to Operating Activities		(61,658,059)	(65,236,581)	(69,637,684)	(72,335,235)	(77,116,764)	(78,810,159)	(82,905,307)	(86,745,713)	(90,435,842)	(94,754,364)	(779,635,708)
Amount attributable to Investing Activities		(70,257,618)	(66,006,060)	(55,775,000)	(52,274,250)	(51,975,000)	(49,125,000)	(52,488,000)	(56,250,000)	(53,637,500)	(50,079,750)	(557,868,178)
Amount attributable to Financing Activities		19,399,799	15,561,066	6,044,781	1,717,048	(353,067)	(5,385,185)	(2,606,770)	777,081	(2,111,470)	(6,117,046)	26,926,237
Sub Total	N29	(112,515,878)	(115,681,575)	(119,367,903)	(122,892,437)	(129,444,831)	(133,320,344)	(138,000,077)	(142,218,632)	(146,184,812)	(150,951,159)	(1,159,626,489)
Surplus (Deficit) at Start of Year	N28	11,417,362	6,196,316	4,482,883	4,463,160	5,060,857	4,708,314	5,338,926	5,638,579	6,177,170	6,675,405	11,417,362
Surplus (Deficit) before Rates		(101,098,516)	(109,485,259)	(114,885,020)	(118,429,277)	(124,383,973)	(128,612,030)	(132,661,152)	(136,580,054)	(140,007,642)	(144,275,755)	(1,250,418,677)
(Surplus) Deficit at End of Year	N29	(6,196,316)	(4,482,883)	(4,463,160)	(5,060,857)	(4,708,314)	(5,338,926)	(5,638,579)	(6,177,170)	(6,675,405)	(6,074,368)	(54,815,977)
Amount Required to be Raised from Rates	N01	(107,294,832)	(113,968,142)	(119,348,180)	(123,490,134)	(129,092,287)	(133,950,956)	(138,299,730)	(142,757,223)	(146,683,047)	(150,350,123)	(1,305,234,655)



Strategic Financial Projections - Balance Sheet

Financial
Statement FS5

Details	Ref	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029	2029/2030	2030/2031	2031/2032	2032/2033	2033/2034	Closing Balance
Current Assets												
Cash & Investments - Unrestricted	FS3	34,522,467	32,894,034	32,649,311	33,442,008	33,054,465	33,615,077	34,064,730	34,923,321	35,741,556	35,460,519	35,460,519
Investments - Restricted	SS2	154,813,694	138,953,570	132,602,231	140,170,635	139,373,409	143,562,067	145,121,439	143,251,907	144,223,846	149,208,029	149,208,029
Receivables - Rates	WS5	1,256,637	1,206,637	1,381,637	1,256,637	1,181,637	1,256,637	1,331,637	1,431,637	1,531,637	1,631,637	1,631,637
Receivables - Other	WS5	8,562,664	8,672,664	8,647,664	8,527,664	8,452,664	8,362,664	8,427,664	8,352,664	8,277,664	8,202,664	8,202,664
Inventories	WS5	1,127,147	1,102,147	1,077,147	1,092,147	1,072,147	1,062,147	1,052,147	1,082,147	1,112,147	1,142,147	1,142,147
Inventories - Land Held for Resale	WS5	1,143,517	1,143,517	1,143,517	1,143,517	1,143,517	1,143,517	1,143,517	1,143,517	1,143,517	1,143,517	1,143,517
Deposits & Prepayments	WS5	3,359,830	3,369,830	3,394,830	3,404,830	3,369,830	3,349,830	3,369,830	3,394,830	3,419,830	3,444,830	3,444,830
Prepaid Parking Levy	WS5	-	-	-	-	-	-	-	-	-	-	-
Sub Total - Current Assets		204,785,956	187,342,399	180,896,337	189,037,439	187,647,669	192,351,938	194,510,964	193,580,023	195,450,197	200,233,343	200,233,343
Non Current Assets												
Trade & Other Receivables	WS5	74,573	74,573	74,573	74,573	74,573	74,573	74,573	74,573	74,573	74,573	74,573
Financial Assets	WS5	8,603,075	8,603,075	8,603,075	8,603,075	8,603,075	8,603,075	8,603,075	8,603,075	8,603,075	8,603,075	8,603,075
Investments	WS5	15,717,461	15,717,461	15,717,461	15,717,461	15,717,461	15,717,461	15,717,461	15,717,461	15,717,461	15,717,461	15,717,461
Property, Plant & Equipment	WS5	637,764,454	642,217,001	646,325,153	647,196,647	648,832,458	650,537,308	650,273,302	651,086,994	650,703,135	654,952,428	654,952,428
Infrastructure	WS5	663,844,099	677,209,248	689,367,947	701,023,985	711,078,985	717,675,291	729,272,660	743,115,080	754,894,821	757,945,753	757,945,753
Right of Use Asset	WS5	4,372,857	4,066,300	3,752,056	3,429,932	3,099,732	2,958,579	2,814,128	2,666,276	2,570,784	2,472,045	2,472,045
Land Held for Resale	WS5	41,986	41,986	41,986	41,986	41,986	41,986	41,986	41,986	41,986	41,986	41,986
Sub Total - Non Current Assets		1,330,418,505	1,347,929,644	1,363,882,251	1,376,087,659	1,387,448,270	1,395,608,274	1,406,797,185	1,421,305,444	1,432,605,835	1,439,807,320	1,439,807,320
Total Assets		1,535,204,461	1,535,272,043	1,544,778,588	1,565,125,098	1,575,095,940	1,587,960,212	1,601,308,149	1,614,885,467	1,628,056,032	1,640,040,663	1,640,040,663
Current Liabilities												
Trade & Other Payables	WS5	25,187,646	25,167,646	25,317,646	25,292,646	25,277,646	25,187,646	25,362,646	25,712,646	26,062,646	26,412,646	26,412,646
Accrued Expenses	WS5	2,991,875	3,041,875	2,966,875	2,841,875	2,741,875	2,866,875	2,941,875	2,791,875	2,641,875	2,491,875	2,491,875
Loan Borrowings	SS3	-	-	-	828,170	866,328	906,244	948,000	991,679	1,037,371	1,085,168	1,085,168
Income in Advance	WS5	2,227,023	2,227,023	2,277,023	2,252,023	2,277,023	2,277,023	2,227,023	2,227,023	2,227,023	2,227,023	2,227,023
Lease Liability	WS5	299,059	306,558	314,244	322,123	330,200	141,153	144,451	147,852	95,492	98,739	98,739
Employee Entitlements	WS5	12,225,885	12,325,885	12,125,885	12,275,885	12,125,885	11,975,885	12,075,885	12,275,885	12,475,885	12,675,885	12,675,885
Sub Total - Current Liabilities		42,931,488	43,068,987	43,001,673	43,812,722	43,618,957	43,354,826	43,699,880	44,146,960	44,540,292	44,991,336	44,991,336
Non Current Liabilities												
Payables	WW5	1,425,000	1,425,000	1,425,000	1,425,000	1,425,000	1,425,000	1,425,000	1,425,000	1,425,000	1,425,000	1,425,000
Lease Liability	WW5	3,958,877	3,652,320	3,338,076	3,015,952	2,685,752	2,544,599	2,400,148	2,252,296	2,156,804	2,058,065	2,058,065
Employee Benefits	WW5	1,135,557	1,135,557	1,135,557	1,135,557	1,135,557	1,135,557	1,135,557	1,135,557	1,135,557	1,135,557	1,135,557
Loan Borrowings	WW5	-	-	-	8,771,527	7,905,199	6,998,955	6,050,955	5,059,276	4,021,905	2,936,737	2,936,737
Sub Total - Non Current Liabilities		6,519,434	6,212,877	5,898,633	14,348,036	13,151,508	12,104,111	11,011,660	9,872,129	8,739,266	7,555,358	7,555,358
Total Liabilities		49,450,922	49,281,863	48,900,306	58,160,758	56,770,465	55,458,937	54,711,540	54,019,089	53,279,558	52,546,695	52,546,695
Net Assets		1,485,753,539	1,485,990,179	1,495,878,282	1,506,964,340	1,518,325,474	1,532,501,275	1,546,596,609	1,560,866,378	1,574,776,474	1,587,493,968	1,587,493,968
Equity												
Retained Surplus	FS6	699,504,368	715,601,133	731,840,574	735,358,228	747,516,588	757,503,731	770,039,692	786,178,994	799,117,150	806,850,463	806,850,463
Cash Backed Reserves	FS6	154,813,694	138,953,570	132,602,231	140,170,635	139,373,409	143,562,067	145,121,439	143,251,907	144,223,846	149,208,029	149,208,029
Asset Revaluation Reserves	FS6	631,435,477	631,435,477	631,435,477	631,435,477	631,435,477	631,435,477	631,435,477	631,435,477	631,435,477	631,435,478	631,435,478
Total Equity		1,485,753,539	1,485,990,179	1,495,878,282	1,506,964,340	1,518,325,474	1,532,501,275	1,546,596,609	1,560,866,378	1,574,776,474	1,587,493,969	1,587,493,969



Strategic Financial Projections - Financial Ratios

Supporting
Schedule SS1

Details	Ref	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029	2029/2030	2030/2031	2031/2032	2032/2033	2033/2034	10 Year Average
Sustainability Ratios												
Operating Surplus Ratio - Exc Abnormal Items												
Benchmark standard is between 0 and 5%	FS2	1.4%	2.3%	2.3%	2.6%	2.6%	3.7%	3.5%	3.4%	3.2%	2.8%	2.8%
Ratio Calculations												
(Operating Revenue - Grants for Assets)		225,414,316	232,732,080	240,534,974	248,195,144	254,523,707	262,422,585	268,620,580	275,399,244	281,817,889	288,400,874	257,806,139
(Operating Expense)		222,445,422	227,545,494	235,105,726	241,912,699	247,979,878	252,943,975	259,429,769	266,262,786	272,934,854	280,554,908	250,711,551
(Operating Revenue - Capital & Op Grants)		217,303,315	224,482,025	234,126,120	241,441,531	247,756,402	255,775,395	261,766,057	268,315,934	274,840,829	281,579,345	250,738,695
Own Source Revenue Ratio												
Benchmark standard is 90% or more		97.6%	98.1%	99.1%	99.3%	99.4%	100.6%	100.4%	100.3%	100.3%	99.9%	99.5%
Ratio Calculations												
Own Source Revenue		217,303,315	224,482,025	234,126,120	241,441,531	247,756,402	255,775,395	261,766,057	268,315,934	274,840,829	281,579,345	250,738,695
Adjusted Operating Expense		222,563,863	228,745,494	236,305,726	243,112,699	249,179,878	254,143,975	260,629,769	267,462,786	274,134,854	281,754,908	251,803,395
Debt Service Ratio												
Benchmark standard is more than 5.0 times	FS2	335.8	386.7	428.5	62.9	34.5	37.2	37.3	37.7	38.1	37.9	143.6
Ratio Calculations												
(Operating Revenue - Grants for Assets)		222,125,434	227,637,300	237,309,974	244,654,394	250,998,707	259,047,585	265,068,580	271,649,244	278,205,389	284,975,624	254,167,223
Net Operating Expense (exc Depreciation)		184,704,976	186,012,352	192,872,577	199,125,230	204,670,689	209,245,131	215,223,131	221,418,897	227,580,737	234,850,132	207,570,385
Op Surplus before Net Interest & Depreciation		37,420,458	41,624,948	44,437,397	45,529,164	46,328,018	49,802,454	49,845,449	50,230,347	50,624,653	50,125,492	46,596,838
Loan Principal & Interest Expense		111,441	107,630	103,705	724,214	1,344,604	1,340,320	1,335,910	1,332,611	1,329,210	1,322,857	905,250
Gross Debt to Operating Revenue Ratio												
Benchmark standard is less than 20%	FS1	0.0%	0.0%	0.0%	4.0%	3.5%	3.1%	2.7%	2.3%	1.8%	1.4%	1.9%
Ratio Calculations												
Gross Debt - Excluding Self Supporting Loans		-	-	-	9,599,696	8,771,527	7,905,199	6,998,955	6,050,954	5,059,274	4,021,902	4,840,751
Available Operating Revenue		217,228,012	224,232,025	233,876,120	241,191,531	247,506,402	255,525,395	261,516,057	268,065,934	274,590,829	281,329,345	250,506,165
Rates Increase Ratio												
City target is less than CPI plus 0.5% per annum	FS2	2.95%	2.35%	2.86%	2.42%	2.39%	2.89%	2.42%	2.42%	2.68%	2.44%	2.58%
Ratio Calculations												
Target Ratio		3.00%	2.50%	2.50%	2.75%	2.75%	2.75%	2.75%	2.75%	2.75%	2.75%	2.73%
Actual Rates Yield Increase - Exc Interims		2.95%	2.35%	2.86%	2.42%	2.39%	2.89%	2.42%	2.42%	2.68%	2.44%	2.58%
Current Ratio												
Benchmark standard is more than 1.0	FS5	1.16	1.12	1.13	1.12	1.11	1.13	1.13	1.14	1.15	1.13	1.13
Ratio Calculations												
Current Assets adjusted for Restricted Assets		49,972,262	48,388,829	48,294,106	48,866,803	48,274,260	48,789,872	49,389,525	50,328,116	51,226,351	51,025,314	49,455,544
Current Liabilities adjusted for Restricted Items		42,931,488	43,068,987	43,001,673	43,812,722	43,618,957	43,354,826	43,699,880	44,146,960	44,540,292	44,991,336	43,716,712

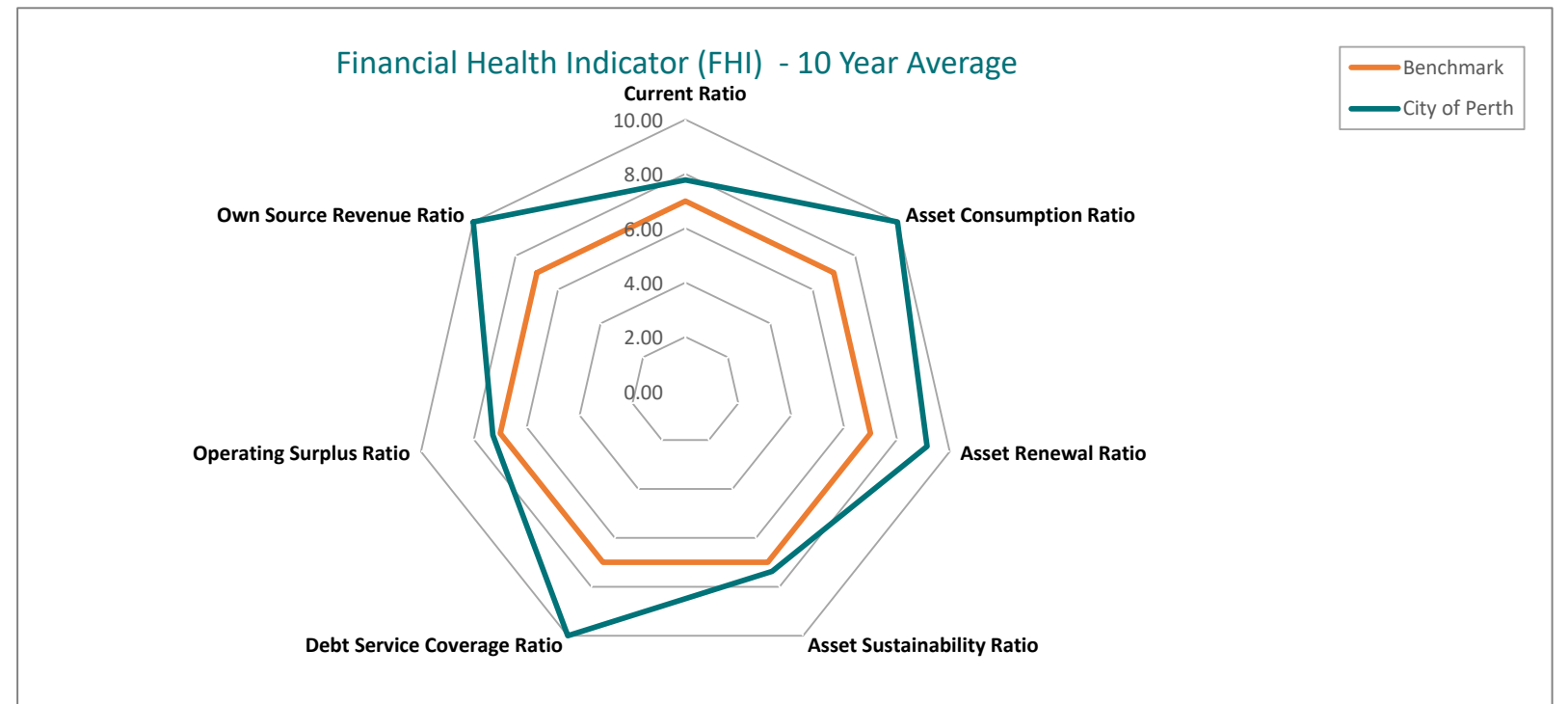


Strategic Financial Projections - Financial Ratios

Supporting
Schedule SS1

Details	Ref	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029	2029/2030	2030/2031	2031/2032	2032/2033	2033/2034	10 Year Average
Asset Consumption Ratio	FS5	98.6%	98.5%	98.5%	98.5%	98.5%	98.5%	98.5%	98.5%	98.5%	98.5%	98.5%
Benchmark standard is between 50% and 75%												
Ratio Calculations												
Depreciated Replace Value of Deprec Assets		1,301,608,553	1,319,426,250	1,335,693,100	1,348,220,632	1,359,911,443	1,368,212,599	1,379,545,962	1,394,202,074	1,405,597,956	1,412,898,180	1,362,531,675
Current Replace Cost of Depreciable Assets		1,320,046,182	1,339,192,541	1,355,802,448	1,368,601,638	1,380,548,132	1,389,040,249	1,400,622,469	1,415,590,881	1,427,236,815	1,434,708,888	1,383,139,024
Asset Sustainability Ratio	FS5	119.7%	104.4%	93.1%	99.9%	90.7%	94.6%	92.1%	102.6%	94.7%	89.2%	98.1%
Benchmark standard is between 90% and 110%												
Ratio Calculations												
Capital Renewal & Replace - Existing Assets		42,595,500	39,778,000	36,149,000	39,474,100	36,310,500	38,323,300	37,686,000	42,480,750	39,787,000	37,902,000	39,048,615
Depreciation - Existing Assets		35,584,448	38,088,736	38,820,649	39,494,406	40,027,939	40,530,094	40,905,137	41,393,888	42,007,243	42,498,338	39,935,088
Asset Renewal Funding Ratio		100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Benchmark standard is between 75% and 90%												
Ratio Calculations												
NPV of Planned Capital Renewals		39,349,723	36,026,935	32,100,312	34,366,151	30,991,012	32,068,937	30,913,826	34,035,577	31,113,434	29,639,364	33,060,527
NPV of Required Capital Renewals		39,349,723	36,026,935	32,100,312	34,366,151	30,991,012	32,068,937	30,913,826	34,035,577	31,113,434	29,639,364	33,060,527

Ratio Names	Raw Ratios - 10 Yr Average
Current Ratio	1.13
Asset Consumption Ratio	98.5%
Asset Renewal Ratio	100.0%
Asset Sustainability Ratio	98.1%
Debt Service Coverage Ratio	143.65
Operating Surplus Ratio	2.8%
Own Source Revenue Ratio	99.5%
Ratio Names	City of Perth
Current Ratio	7.78
Asset Consumption Ratio	10.00
Asset Renewal Ratio	9.14
Asset Sustainability Ratio	7.37
Debt Service Coverage Ratio	10.00
Operating Surplus Ratio	7.28
Own Source Revenue Ratio	10.00
Calculated Financial Health Indicator (FHI)	86
A FHI of greater than 70 is required to indicate sound financial management	





Strategic Financial Projections - Reserve Funds

Supporting
Schedule SS2

Details	Ref	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029	2029/2030	2030/2031	2031/2032	2032/2033	2033/2034	10 Year Total
Strategic Reserves												
Enterprise & Innovation Reserve												
Opening Balance		14,612,757	16,595,120	12,174,876	12,783,620	13,422,801	8,801,827	10,242,910	7,568,841	5,819,438	3,991,313	14,612,757
Transfers to Reserve		1,250,000	-	-	-	1,000,000	1,000,000	-	-	-	-	3,250,000
Interest Revenue		732,363	579,756	608,744	639,181	379,026	441,082	325,931	250,598	171,875	179,609	4,308,165
Transfers from Reserve		-	(5,000,000)	-	-	(6,000,000)	-	(3,000,000)	(2,000,000)	(2,000,000)	0	(18,000,000)
Closing Balance	FS1	16,595,120	12,174,876	12,783,620	13,422,801	8,801,827	10,242,910	7,568,841	5,819,438	3,991,313	4,170,922	4,170,922
Technology Upgrade Reserve												
Opening Balance		7,748,200	6,035,000	9,486,750	5,971,087	6,269,642	6,551,775	6,846,605	7,154,703	7,476,664	7,813,114	7,748,200
Transfers to Reserve		-	3,000,000	1,000,000	-	1,000,000	-	-	-	-	-	5,000,000
Interest Revenue		286,800	451,750	284,337	298,554	282,134	294,830	308,097	321,962	336,450	351,590	3,216,504
Transfers from Reserve		(2,000,000)	0	(4,800,000)	-	(1,000,000)	-	0	0	0	0	(7,800,000)
Closing Balance	FS1	6,035,000	9,486,750	5,971,087	6,269,642	6,551,775	6,846,605	7,154,703	7,476,664	7,813,114	8,164,704	8,164,704
Strategic Property Reserve												
Opening Balance		7,101,817	8,507,994	8,933,394	9,380,063	9,849,066	10,292,274	10,755,427	11,239,421	11,745,195	12,273,729	7,101,817
Transfers to Reserve		2,000,000	-	-	-	-	-	-	-	-	-	2,000,000
Interest Revenue		406,177	425,400	446,670	469,003	443,208	463,152	483,994	505,774	528,534	552,318	4,724,229
Transfers from Reserve		(1,000,000)	-	-	-	-	-	-	-	-	-	(1,000,000)
Closing Balance	FS1	8,507,994	8,933,394	9,380,063	9,849,066	10,292,274	10,755,427	11,239,421	11,745,195	12,273,729	12,826,046	12,826,046
Sustainable & Resilient City Reserve												
Opening Balance		3,988,306	4,190,065	4,032,069	3,866,172	3,691,981	4,537,370	4,375,802	4,206,963	4,396,276	4,594,108	3,988,306
Transfers to Reserve		-	-	-	-	1,000,000	-	-	-	-	-	1,000,000
Interest Revenue		201,759	192,003	184,103	175,809	195,389	188,432	181,161	189,313	197,832	206,735	1,912,537
Transfers from Reserve		-	(350,000)	(350,000)	(350,000)	(350,000)	(350,000)	(350,000)	-	-	-	(2,100,000)
Closing Balance	FS1	4,190,065	4,032,069	3,866,172	3,691,981	4,537,370	4,375,802	4,206,963	4,396,276	4,594,108	4,800,843	4,800,843
Community Infrastructure Reserve												
Opening Balance		12,076,026	13,733,682	14,420,366	14,091,384	14,795,954	17,551,772	18,341,601	19,166,973	20,029,487	20,930,814	12,076,026
Transfers to Reserve		1,000,000	-	-	-	2,000,000	-	-	-	-	-	3,000,000
Interest Revenue		657,656	686,684	671,018	704,569	755,818	789,830	825,372	862,514	901,327	941,887	7,796,675
Transfers from Reserve		-	-	(1,000,000)	-	-	-	-	-	-	-	(1,000,000)
Closing Balance	FS1	13,733,682	14,420,366	14,091,384	14,795,954	17,551,772	18,341,601	19,166,973	20,029,487	20,930,814	21,872,701	21,872,701
Asset Acquisition & Renewal												
Asset Enhancement Reserve												
Opening Balance		32,939,249	21,460,163	10,720,671	11,256,704	11,819,539	12,351,419	12,907,233	11,398,058	9,820,971	5,037,914	32,939,249
Transfers to Reserve		-	-	-	-	-	-	-	-	-	-	-
Interest Revenue		1,020,914	510,508	536,034	562,835	531,879	555,814	490,825	422,913	216,944	226,706	5,075,371
Transfers from Reserve		(12,500,000)	(11,250,000)	-	-	-	-	2,000,000	(2,000,000)	(5,000,000)	0	(32,750,000)
Closing Balance	FS1	21,460,163	10,720,671	11,256,704	11,819,539	12,351,419	12,907,233	11,398,058	9,820,971	5,037,914	5,264,620	5,264,620



Strategic Financial Projections - Reserve Funds

Supporting
Schedule SS2

Details	Ref	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029	2029/2030	2030/2031	2031/2032	2032/2033	2033/2034	10 Year Total
Major Infrastructure Projects Reserve												
Opening Balance		38,797,051	31,304,099	25,519,304	22,595,269	20,575,033	15,230,909	12,781,300	13,356,458	8,732,499	9,125,462	38,797,051
Transfers to Reserve		-	-	-	-	-	-	-	-	-	-	-
Interest Revenue		1,507,048	1,215,205	1,075,965	979,763	655,876	550,391	575,158	376,041	392,962	275,646	7,604,056
Transfers from Reserve		(9,000,000)	(7,000,000)	(4,000,000)	(3,000,000)	(6,000,000)	(3,000,000)	-	(5,000,000)	-	(3,000,000)	(40,000,000)
Closing Balance	FS1	31,304,099	25,519,304	22,595,269	20,575,033	15,230,909	12,781,300	13,356,458	8,732,499	9,125,462	6,401,107	6,401,107
Provisional Capital Program Reserve												
Opening Balance		4,609,346	3,074,754	3,228,492	1,342,417	1,409,538	1,472,967	1,539,250	1,608,517	635,900	664,515	4,609,346
Transfers to Reserve		-	-	-	-	-	-	-	-	-	-	-
Interest Revenue		147,408	153,738	63,925	67,121	63,429	66,284	69,266	27,383	28,615	29,903	717,072
Transfers from Reserve		(1,682,000)	-	(1,950,000)	-	-	-	-	1,000,000	-	-	(4,632,000)
Closing Balance	FS1	3,074,754	3,228,492	1,342,417	1,409,538	1,472,967	1,539,250	1,608,517	635,900	664,515	694,418	694,418
Council House Refurbishment Reserve												
Opening Balance		4,082,305	4,286,377	4,500,696	4,725,731	4,962,017	5,185,308	5,418,647	5,662,486	5,917,298	6,183,576	4,082,305
Transfers to Reserve		-	-	-	-	-	-	-	-	-	-	-
Interest Revenue		204,072	214,319	225,035	236,287	223,291	233,339	243,839	254,812	266,278	278,261	2,379,532
Transfers from Reserve		-	-	-	-	-	-	-	-	-	-	0
Closing Balance	FS1	4,286,377	4,500,696	4,725,731	4,962,017	5,185,308	5,418,647	5,662,486	5,917,298	6,183,576	6,461,837	6,461,837
Bi-Centennial Project Reserve												
Opening Balance		2,043,807	3,041,903	4,243,998	5,506,198	5,781,508	6,041,675	6,313,551	6,597,661	6,894,555	7,204,810	2,043,807
Transfers to Reserve		1,000,000	1,000,000	1,000,000	-	-	-	-	-	-	-	3,000,000
Interest Revenue		148,096	202,095	262,200	275,310	260,168	271,875	284,110	296,895	310,255	324,216	2,635,220
Transfers from Reserve		(150,000)	-	-	-	-	-	-	-	-	-	(150,000)
Closing Balance	FS1	3,041,903	4,243,998	5,506,198	5,781,508	6,041,675	6,313,551	6,597,661	6,894,555	7,204,810	7,529,027	7,529,027
Elizabeth Quay Asset Renewal Reserve												
Opening Balance		-	-	-	2,100,000	4,305,000	6,588,725	8,975,218	11,469,102	15,642,712	20,004,134	0
Transfers to Reserve		-	-	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	3,500,000	3,500,000	3,500,000	20,500,000
Interest Revenue		-	-	100,000	205,000	283,725	386,493	493,885	673,610	861,422	1,057,686	4,061,820
Transfers from Reserve		0	-	-	-	-	-	-	-	-	-	0
Closing Balance	FS1	0	0	2,100,000	4,305,000	6,588,725	8,975,218	11,469,102	15,642,712	20,004,134	24,561,820	24,561,820
Parking Levy Reserve												
Opening Balance		9,785,239	7,711,563	7,176,332	6,941,131	6,493,981	6,317,055	4,883,926	3,703,533	2,262,695	547,620	9,785,239
Transfers to Reserve		16,250,000	18,000,000	18,500,000	18,500,000	19,000,000	18,000,000	18,500,000	18,500,000	18,500,000	18,500,000	182,250,000
Interest Revenue		366,384	341,730	330,530	309,237	272,026	210,313	159,482	97,437	23,582	62,704	2,048,017
Transfers from Reserve		(18,690,060)	(18,876,961)	(19,065,731)	(19,256,388)	(19,448,952)	(19,643,441)	(19,839,876)	(20,038,274)	(20,238,657)	(20,441,044)	(195,539,384)
Closing Balance	FS1	7,711,563	7,176,332	6,941,131	6,493,981	6,317,055	4,883,926	3,703,533	2,262,695	547,620	(1,456,128)	(1,456,128)



Strategic Financial Projections - Reserve Funds

Supporting
Schedule SS2

Details	Ref	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029	2029/2030	2030/2031	2031/2032	2032/2033	2033/2034	10 Year Total
Parking Facilities Reserve												
Opening Balance		9,681,643	10,165,816	8,574,107	4,802,812	7,142,953	7,464,386	7,800,283	8,151,296	8,518,104	8,901,419	9,681,643
Transfers to Reserve		-	1,000,000	-	2,000,000	-	-	-	-	-	-	3,000,000
Interest Revenue		484,173	408,291	228,705	340,141	321,433	335,897	351,013	366,808	383,315	400,564	3,620,339
Transfers from Reserve		-	(3,000,000)	(4,000,000)	-	-	-	-	-	-	-	(7,000,000)
Closing Balance	FS1	10,165,816	8,574,107	4,802,812	7,142,953	7,464,386	7,800,283	8,151,296	8,518,104	8,901,419	9,301,982	9,301,982
Waste Management Reserves												
Refuse Disposal & Treatment Reserve												
Opening Balance		4,490,675	4,715,739	4,951,526	5,199,102	5,459,057	5,704,715	5,961,427	6,229,691	6,510,027	6,802,979	4,490,675
Transfers to Reserve		-	-	-	-	-	-	-	-	-	-	-
Interest Revenue		225,064	235,787	247,576	259,955	245,658	256,712	268,264	280,336	292,951	306,134	2,618,438
Transfers from Reserve		-	-	-	-	-	-	-	-	-	-	0
Closing Balance	FS1	4,715,739	4,951,526	5,199,102	5,459,057	5,704,715	5,961,427	6,229,691	6,510,027	6,802,979	7,109,113	7,109,113
Tactical Reserves												
Heritage Incentive Reserve												
Opening Balance		3,815,583	5,057,788	5,310,677	5,576,211	5,855,022	6,118,498	6,393,830	6,681,553	6,982,222	7,296,422	3,815,583
Transfers to Reserve		1,000,000	-	-	-	-	-	-	-	-	-	1,000,000
Interest Revenue		242,205	252,889	265,534	278,811	263,476	275,332	287,722	300,670	314,200	328,339	2,809,178
Transfers from Reserve		-	-	-	-	-	-	-	-	-	-	0
Closing Balance	FS1	5,057,788	5,310,677	5,576,211	5,855,022	6,118,498	6,393,830	6,681,553	6,982,222	7,296,422	7,624,761	7,624,761
Employee Entitlements Reserve												
Opening Balance		5,206,313	5,467,243	5,740,606	6,027,636	6,329,018	6,613,823	6,911,446	7,222,461	7,547,471	7,887,108	5,206,313
Transfers to Reserve		-	-	-	-	-	-	-	-	-	-	-
Interest Revenue		260,930	273,362	287,030	301,382	284,806	297,622	311,015	325,011	339,636	354,920	3,035,714
Transfers from Reserve		-	-	-	-	-	-	-	-	-	-	0
Closing Balance	FS1	5,467,243	5,740,606	6,027,636	6,329,018	6,613,823	6,911,446	7,222,461	7,547,471	7,887,108	8,242,027	8,242,027
Neighbourhood Initiatives Reserve												
Opening Balance		3,156,406	3,314,599	3,480,329	3,654,345	3,837,063	4,009,731	4,190,168	4,378,726	4,575,769	4,781,678	3,156,406
Transfers to Reserve		-	-	-	-	-	-	-	-	-	-	-
Interest Revenue		158,193	165,730	174,016	182,717	172,668	180,438	188,558	197,043	205,910	215,176	1,840,448
Transfers from Reserve		-	-	-	-	-	-	-	-	-	-	0
Closing Balance	FS1	3,314,599	3,480,329	3,654,345	3,837,063	4,009,731	4,190,168	4,378,726	4,575,769	4,781,678	4,996,854	4,996,854
Sponsorship Reserve												
Opening Balance		4,422,561	4,549,738	4,777,225	5,016,086	5,266,891	5,503,901	5,751,576	6,010,397	6,280,865	6,563,504	4,422,561
Transfers to Reserve		5,170,000	5,000,000	5,500,000	5,500,000	5,500,000	5,500,000	5,500,000	5,500,000	5,500,000	5,750,000	54,420,000
Interest Revenue		127,177	227,487	238,861	250,804	237,010	247,676	258,821	270,468	282,639	295,358	2,436,301
Transfers from Reserve		(5,170,000)	(5,000,000)	(5,500,000)	(5,500,000)	(5,500,000)	(5,500,000)	(5,500,000)	(5,500,000)	(5,500,000)	(5,750,000)	(54,420,000)
Closing Balance	FS1	4,549,738	4,777,225	5,016,086	5,266,891	5,503,901	5,751,576	6,010,397	6,280,865	6,563,504	6,858,862	6,858,862



Strategic Financial Projections - Reserve Funds

Supporting
Schedule SS2

Details	Ref	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029	2029/2030	2030/2031	2031/2032	2032/2033	2033/2034	10 Year Total
Bonus Plot Ratio Reserve												
Opening Balance		-	-	-	-	-	-	-	-	-	-	-
Transfers to Reserve		-	-	-	-	-	-	-	-	-	-	-
Interest Revenue		-	-	-	-	-	-	-	-	-	-	-
Transfers from Reserve		-	-	-	-	-	-	-	-	-	-	-
Closing Balance	FS1	-	-	-	-	-	-	-	-	-	-	-

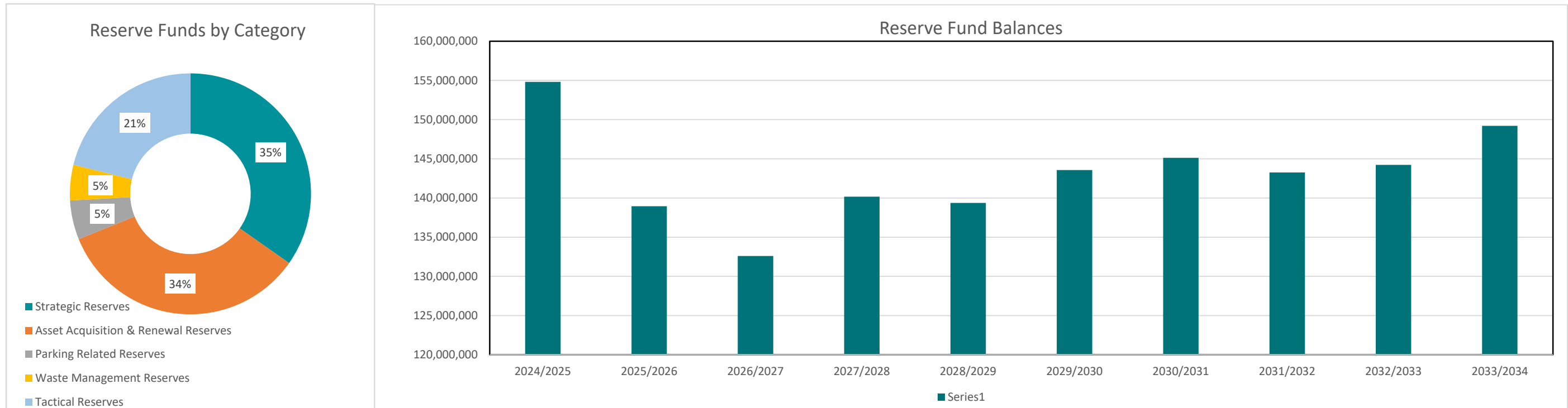
Summary by Reserve Type

Strategic Reserves		49,061,862	49,047,455	46,092,327	48,029,444	47,735,019	50,562,345	49,336,900	49,467,061	49,603,078	51,835,217	51,835,217
Asset Acquisition & Renewal Reserves		63,167,296	48,213,160	47,526,319	48,852,634	46,871,003	47,935,198	50,092,282	47,643,935	48,220,412	50,912,830	50,912,830
Parking Related Reserves		17,877,379	15,750,439	11,743,943	13,636,933	13,781,441	12,684,209	11,854,829	10,780,799	9,449,038	7,845,854	7,845,854
Waste Management Reserves		4,715,739	4,951,526	5,199,102	5,459,057	5,704,715	5,961,427	6,229,691	6,510,027	6,802,979	7,109,113	7,109,113
Tactical Reserves		19,991,419	20,990,990	22,040,540	24,192,567	25,281,232	26,418,887	27,607,737	28,850,086	30,148,339	31,505,015	31,505,015
Inactive Reserves		-	-	-	-	-	-	-	-	-	-	-
Closing Balance	FS1	154,813,694	138,953,570	132,602,231	140,170,635	139,373,409	143,562,067	145,121,439	143,251,907	144,223,846	149,208,029	149,208,029

Summary of Reserve Movements

Opening Balance		174,505,236	154,813,694	138,953,570	132,602,231	140,170,635	139,373,409	143,562,067	145,121,439	143,251,907	144,223,846	174,505,236
Transfers to Reserve		27,670,000	28,000,000	28,000,000	29,000,000	31,500,000	26,500,000	26,000,000	27,500,000	27,500,000	27,750,000	279,420,000
Interest Revenue		7,252,207	6,616,837	6,314,392	6,674,792	6,001,726	6,182,099	6,249,249	6,168,742	6,210,596	6,425,226	64,095,866
Transfers from Reserve		(54,613,749)	(50,476,961)	(40,665,731)	(28,106,388)	(38,298,952)	(28,493,441)	(30,689,876)	(35,538,274)	(32,738,657)	(29,191,044)	(368,813,073)
Closing Balance	FS1	154,813,694	138,953,570	132,602,231	140,170,635	139,373,409	143,562,067	145,121,439	143,251,907	144,223,846	149,208,029	149,208,029

Reserve Funds 2024/25 - 2033/34





Strategic Financial Projections - Borrowings

Supporting
Schedule SS3

Details	Ref	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029	2029/2030	2030/2031	2031/2032	2032/2033	2033/2034	10 Year Total
Proposed Borrowings												
Loan 170 - Major Capital												
Loan Amount:					10,000,000							
Matures:												
Interest Rate:												
Opening Balance		-	-	-	10,000,000	9,599,696	8,771,527	7,905,199	6,998,955	6,050,955	5,059,276	0
Principal Repayment		-	-	-	(400,304)	(828,170)	(866,328)	(906,244)	(948,000)	(991,679)	(1,037,371)	(5,978,095)
Interest Expense		-	-	-	(224,246)	(420,930)	(382,772)	(342,855)	(301,100)	(257,420)	(211,728)	(2,141,051)
Loan Guarantee Fee		-	-	-	-	-	-	-	-	-	-	-
Outstanding Principal Balance	FS1	-	-	-	9,599,696	8,771,527	7,905,199	6,998,955	6,050,955	5,059,276	4,021,905	(5,978,095)
Summary of Borrowings												
Existing Borrowings												
Opening Balance		-	-	-	-	-	-	-	-	-	-	0
Principal Repayment		-	-	-	-	-	-	-	-	-	-	0
Interest Expense		-	-	-	-	-	-	-	-	-	-	0
Loan Guarantee Fee		-	-	-	-	-	-	-	-	-	-	-
Outstanding Principal Balance	FS5	-	-	-	-	-	-	-	-	-	-	-
Proposed Borrowings												
Opening Balance		0	0	0	10,000,000	9,599,696	8,771,527	7,905,199	6,998,955	6,050,955	5,059,276	-
Principal Repayment		0	0	0	(400,304)	(828,170)	(866,328)	(906,244)	(948,000)	(991,679)	(1,037,371)	(5,978,095)
Interest Expense		0	0	0	(224,246)	(420,930)	(382,772)	(342,855)	(301,100)	(257,420)	(211,728)	(2,141,051)
Loan Guarantee Fee		-	-	-	-	-	-	-	-	-	-	-
Outstanding Principal Balance	FS5	0	0	0	9,599,696	8,771,527	7,905,199	6,998,955	6,050,955	5,059,276	4,021,905	(5,978,095)
All Loan Borrowings												
Opening Balance		0	0	0	10,000,000	9,599,696	8,771,527	7,905,199	6,998,955	6,050,955	5,059,276	10,000,000
Principal Repayment		0	0	0	(400,304)	(828,170)	(866,328)	(906,244)	(948,000)	(991,679)	(1,037,371)	(5,978,095)
Interest Expense		0	0	0	(224,246)	(420,930)	(382,772)	(342,855)	(301,100)	(257,420)	(211,728)	(2,141,051)
Loan Guarantee Fee		-	-	-	-	-	-	-	-	-	-	0
Outstanding Principal Balance	FS5	0	0	0	9,599,696	8,771,527	7,905,199	6,998,955	6,050,955	5,059,276	4,021,905	4,021,905
New Borrowings												
		-	-	-	10,000,000	-	-	-	-	-	-	10,000,000
Loan Balances at Year End												
Current Borrowings		0	0	0	828,170	866,328	906,244	948,000	991,679	1,037,371	1,085,168	1,085,168
Non Current Borrowings		0	0	0	8,771,527	7,905,199	6,998,955	6,050,955	5,059,276	4,021,905	2,936,737	2,936,737
Total Borrowings	FS5	-	-	-	9,599,696	8,771,527	7,905,199	6,998,955	6,050,955	5,059,276	4,021,905	4,021,905



Strategic Financial Projections - Capital Summary Schedule

Supporting
Schedule SS4

Details	Ref	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029	2029/2030	2030/2031	2031/2032	2032/2033	2033/2034	10 Year Total
Bus Shelter Replacement - Renewal	GRA											0
Terrace Road Traffic Calming	GRA											0
Winthrop Median Landscape Upgrade	OTH											0
Winthrop / Thomas St Shared Path	GRA											0
Claisebrook Cove - Option A	EMES											
Design for All Stages	EMES	(500,000)										(500,000)
Tea Tree Lagoon - Construction	EMES		(4,300,000)	(1,000,000)								(5,300,000)
Greenway Stream - Construction	EMES			(5,300,000)								(5,300,000)
Lake Upgrade to Cove & Parkland	EMES				(2,700,000)							(2,700,000)
Pinch Point Construction	EMES					(2,400,000)						(2,400,000)
New Jetty @ The Royal	EMES						(1,400,000)					(1,400,000)
Other Construction	EMES							(2,800,000)	(3,000,000)	(1,900,000)		(7,700,000)
Future Iconic Council Projects	FUT				(7,000,000)	(12,000,000)	(7,500,000)	(10,000,000)	(3,500,000)	(4,500,000)	(13,000,000)	(57,500,000)
Major Capital Projects	FS1	(16,160,000)	(21,750,000)	(24,350,000)	(20,550,000)	(22,500,000)	(16,480,000)	(22,240,000)	(21,850,000)	(21,600,000)	(17,200,000)	(204,680,000)
Minor Discretionary Capital Projects												
Entry Statements	EMES											0
EV Charging Stations	EMES	(360,000)										(360,000)
Way Finding Signage	OTH	(290,000)	(190,000)	(50,000)								(530,000)
Bike and Walk Plans	EMES		(300,000)	(300,000)	(300,000)	(300,000)	(300,000)	(300,000)	(300,000)	(300,000)	(300,000)	(2,700,000)
Parking App	EMES											0
Parking Technology Replacement Plan	OTH											0
Minor Discretionary Unallocated	OTH	(1,004,500)	(1,367,839)	(2,263,500)	(1,773,400)	(2,014,500)	(1,714,700)	(1,830,000)	(2,124,250)	(2,488,000)	(2,753,000)	(19,333,689)
Discretionary Unallocated	FS1	(1,654,500)	(1,857,839)	(2,613,500)	(2,073,400)	(2,314,500)	(2,014,700)	(2,130,000)	(2,424,250)	(2,788,000)	(3,053,000)	(22,923,689)
Total Capital Program Allocation	FS1	(57,046,500)	(59,850,839)	(59,000,000)	(55,815,000)	(55,500,000)	(52,500,000)	(56,040,000)	(60,000,000)	(57,250,000)	(53,505,000)	(566,507,339)
Grant for Assets Acquisition		2024/2025	2025/2026	2026/2027	2027/2028	2028/2029	2029/2030	2030/2031	2031/2032	2032/2033	2033/2034	10 Year Total
Bus Shelter Accessibility												-
Roads to Recovery Capital Program												-
MRRG Program		1,123,366	819,000									1,942,366
City Deal - CBD Transport Projects		750,000	2,250,000	-	-	-	-	-	-	-	-	3,000,000
Roe St												-
PPMA Fund Projects												-
Road Safety Improvement - Terrace Rd												-
Mounts Bay Rd												-
Winthrop / Thomas St Shared Path												-
Lighting - Wellington Square												-
Unclassified - Assume % of Program	***	640,000	1,275,779	2,475,000	2,790,750	2,775,000	2,625,000	2,802,000	3,000,000	2,862,500	2,675,250	23,921,279
Total Capital Grants & Contributions		2,513,366	4,344,779	2,475,000	2,790,750	2,775,000	2,625,000	2,802,000	3,000,000	2,862,500	2,675,250	28,863,645

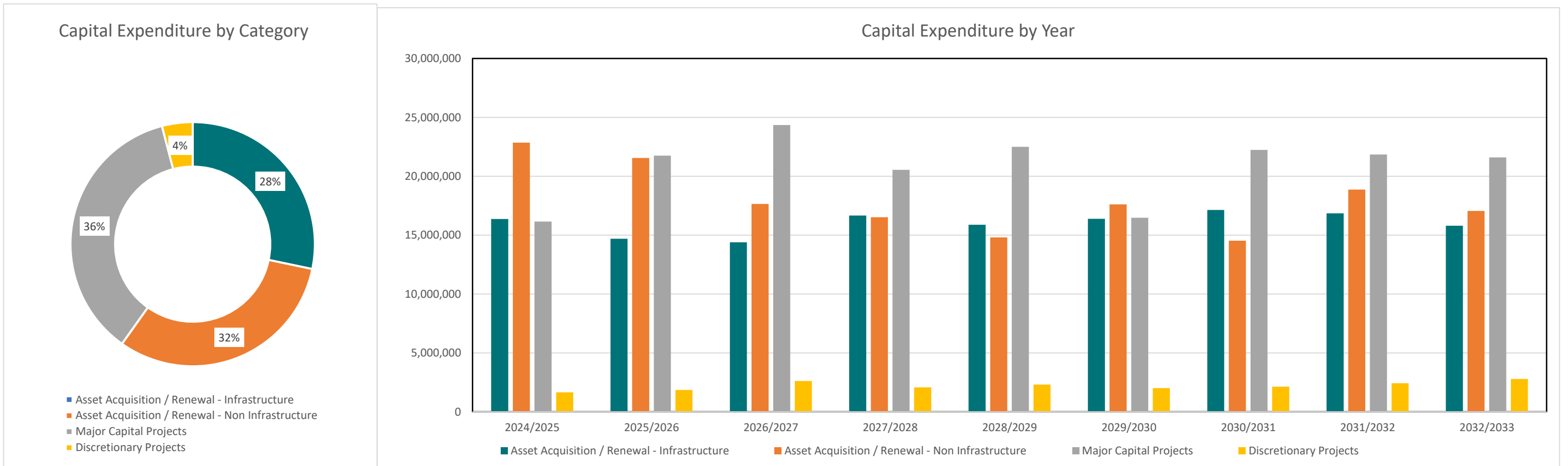


Strategic Financial Projections - Capital Summary Schedule

Supporting
Schedule SS4

Details Ref 2024/2025 2025/2026 2026/2027 2027/2028 2028/2029 2029/2030 2030/2031 2031/2032 2032/2033 2033/2034 10 Year Total

Capital Expenditure 2023/24 - 2032/33



Non Capital Contributions

	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029	2029/2030	2030/2031	2031/2032	2032/2033	10 Year Total
WACA Aquatic Facility	(12,500,000)	(11,250,000)								(23,750,000)
Perth Concert Hall	(4,000,000)									(4,000,000)
Non Capital Contributions	(16,500,000)	(11,250,000)	0	0	0	0	0	0	0	(27,750,000)

Detailed category allocation for years 1 - 5 is sourced from Asset Management Plans then year 6 - 10 will be detailed in future iterations of the Long Term Financial Plan.

Note:

For the purposes of the Long Term Financial Plan, asset renewal projects are determined from Asset Management Plan data based on asset condition ratings and modelling of appropriate intervention times through the City's Asset Management System. Proposed projects for year 1 and 2 have also been subjected to a physical site inspection to validate the modelling. Those projects proposed for years 3 - 5 are selected using the asset management modelling data only - and will need to be validated by physical inspection prior to inclusion in future budgets. Consideration must also be given to the impact of major capital projects on planned infrastructure renewals which may result in some deletions or deferrals of renewal works. As a consequence, some re-prioritisation of projects may occur in future. Allocations for capital projects in years 6 - 10 reflect a prudent financial allocation for renewals and new / upgrade of assets to provide future Councils the opportunity to perform their asset stewardship responsibilities.



Strategic Financial Projections - Notes to the LTFP Model

Supporting
Schedule SS5

Description	Ref	Details
Rates Revenue	N01	Revenue derived from Rates which is the primary source of local government operating revenue. The amount required from rates is determined by the proposed cash expenditure on core services, operating programs and capital expenditure less funding from all other sources including fees & charges, grant funding, reserve funds and loan borrowings (if any). Calculated by applying a % increase to the previous year projected balance and allowing for rates growth (interim rates).
Fees & Charges Revenue - Parking	N02	Fees for the use of on-street and off street carparks operated by the City of Perth. This balances parking opportunities to support visitation against effective parking management. Fees are driven by market demand and are reviewed annually. Council may offer parking incentives (reduced cost) for selected time periods and days.
Fees & Charges Revenue - Other	N03	Includes statutory fees for planning and building approvals, venue hire fees for use of City operated facilities (including parks, town hall, community facilities etc) as well as charges for services such as waste management. All fees are included in the Schedule of Fees & Charges adopted by Council each year. Calculated by applying % increases to the previous year projected balance for each sub class of fee or charge based on the fee classification (cost recovery, statutory, subsidised).
Operating Grants / Contributions	N04	Includes recurrent operational grants for administration, roads maintenance etc. It also includes one-off and recurrent contributions for events & activations, government subsidies. Calculated by applying a CPI style % increases to the previous year projected balance for each type of operational grant and including known or anticipated external contributions.
Interest Revenue	N05	Interest earned on investments held by the City over the course of the year. This includes Municipal & (cash backed) Reserve Fund monies. Calculated by applying anticipated interest rates to the expected average balance of cash held during each year.
Fines & Associated Costs	N06	Revenue raised from infringements for breaches of local laws plus recovery of associated costs of collection of the penalty. Based on historical performance as adjusted for known significant environmental factors or change in enforcement approach.
Rental & Hire	N07	Revenues derived from leasing of City owned properties and fees charged for venue hire. Calculated based on lease terms for City managed leased properties. Venue hire is calculated by applying a % increase to the previous year projected balance.
Other Revenue	N08	Revenues not classified elsewhere - this includes revenue from the Containers for Change initiative as well as anticipated E Scooter license and operating revenues. Also includes minor administration revenues and commissions plus dividends from the City's investment in the Tamala Park Regional Council. Calculated by applying a % increase to the previous year projected balance.
Profit on Disposal of Assets	N09	Profit calculated using recognised accounting techniques on the disposal of fixed assets. Sale proceeds less the carrying value of the assets known to be disposed in the year.. Estimated based on historical data for years 2 - 10 of the LTFP. Removed from the Rate Setting Statement and replaced with actual cash proceeds received.
Employee Costs	N10	Salaries & wages, superannuation, training, safety equipment, workers compensation insurance and FBT. Calculated by applying a diminution factor to adjust for staff number changes, then applying a CPI or wage index style % increase to the previous year projected balance for EBA & state award step increases and allowing for legislative changes (increase in the SGL if appropriate). The increases are determined by the administration based on market conditions.
Materials & Contracts	N11	Purchase of materials and provision of services - advisory, professional, construction, etc. Includes materials consumed in maintenance, cleaning & other contracted services. Calculated by applying relevant % increases to the previous year projected balance for each sub class of materials and contracts and adjusting for operating projects.
Utilities Costs	N12	Payment for electricity for buildings and street lighting, water, gas and telephone / data costs. Calculated by applying different % increases to the previous year projected balance for each sub class of utilities. Largely driven by state government budget decisions.
Insurance	N13	Payment for public liability, professional indemnity and a range of property insurances. Calculated by applying a % increase as advised by the City's insurer, to the previous year projected balance.
Finance Costs	N14	Interest payable on City borrowings (if any) plus the interest component of lease payments. Calculated using the loan repayment schedules provided on all loans from the funding body (WA Treasury Corporation) and relevant lease documents.
Other Expenditure	N15	Costs not classified elsewhere - primarily the payments to successful sponsorship and grant applicants. Election expenses are included in relevant years. Calculated by applying a % increase to the previous year projected balance and then allowing for anticipated sponsorship payments and non recurrent expenses.
Depreciation (Non Cash Expense)	N16	Depreciation represents the annual consumption of an asset's 'service potential'. Calculated using recognised accounting principles to the projected asset values and the useful lives of asset classes.
Loss on Disposal	N17	Loss calculated using recognised accounting techniques on the disposal or scrapping of fixed assets including infrastructure not fully depreciated on asset renewal. Estimated based on historical data for years 2 - 10 of the LTFP. Removed from the Rate Setting Statement as a non cash item.
Parking Levy	N18	A levy payable to the state government for the licencing of paid parking bays within the Perth Parking Management Area (PPMA). This levy is set by the state government each year. The levy is calculated based on the known or anticipated licence cost per bay each year - adjusted for changes in the number of subject bays.
EQ Placemaking Levy	N20	This reflects the place-making levy charged on each EQ lot by Dev WA. After the handover of the site to City of Perth control, this is expected to flow to the City of Perth. The levy is indexed in accordance with Dev WA current parameters.
EQ Precinct Operating Costs	N21	Reflects the anticipated maintenance and activation costs associated with the EQ Precinct after asset handover. This reflects a combination of employee & contractor expenses. Indexed by a CPI style increase - although the City may realise some operational savings in future years,
Adjustment to Service Levels	N22	Future provision for increase / (decrease) in the scope of existing services. Also includes recognition of savings from current / prior year operations. Assessed year by year and adjusted accordingly.
Add Back Non Cash Items	N23	Add back of non cash costs not directly impacting the rate setting calculation. Calculated directly from values modelled each year.
WACA Aquatic Facility Contribution	N24	Capped cash contribution to the WACA Aquatic Facility as part of the City Deal Initiative. As resolved by Council.



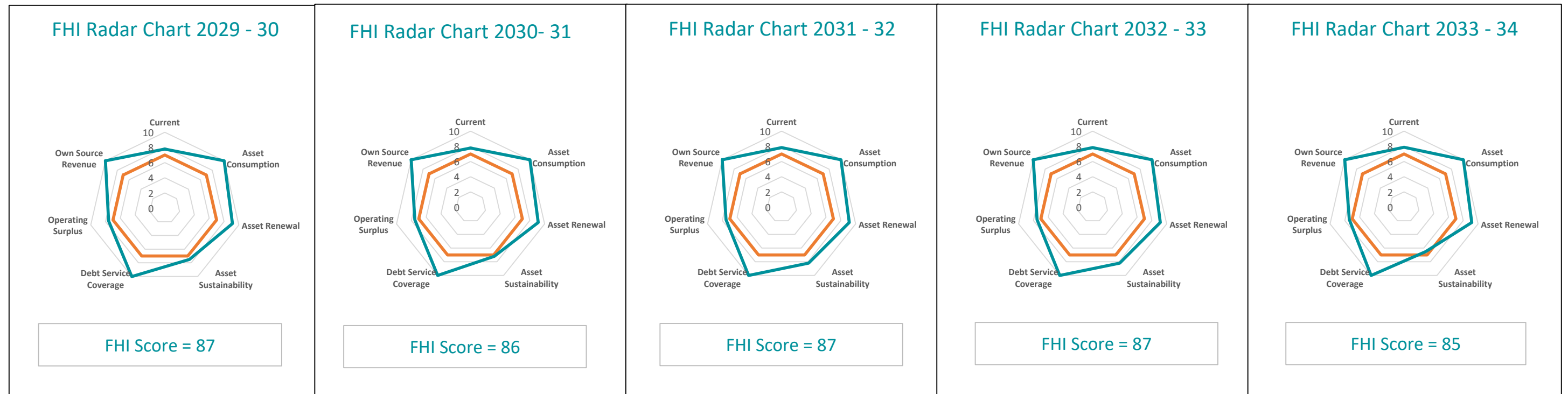
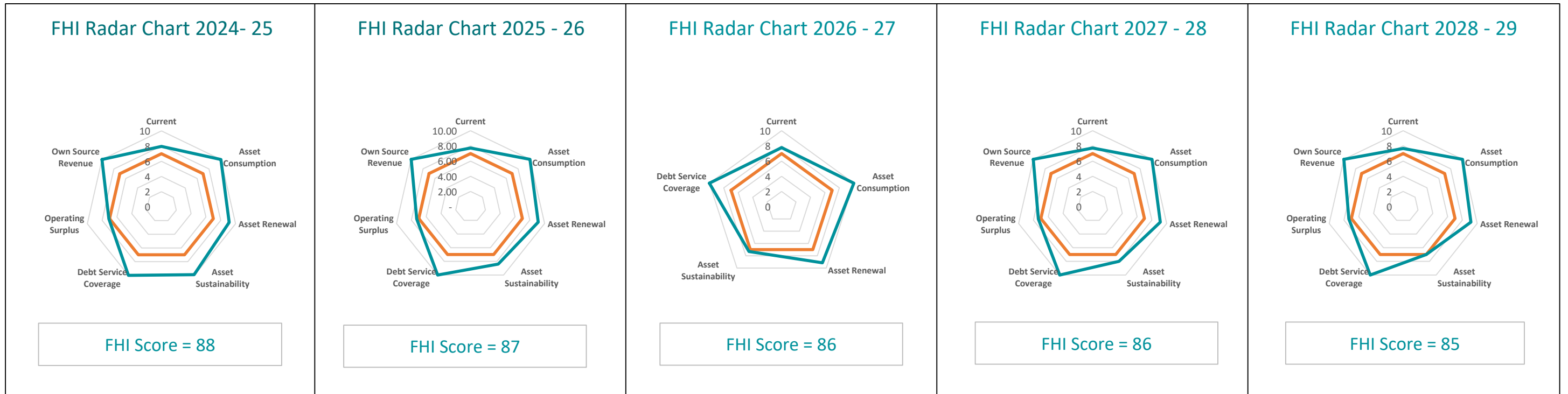
Strategic Financial Projections - Notes to the LTFP Model

Supporting
Schedule SS5

PCH Contribution	N25	Provision for the contribution being made by the City towards the redevelopment of the Perth Concert Hall. As resolved by Council.
Proceeds on Sale of Assets	N26	Actual / anticipated cash proceeds resulting from disposal of assets each year. Assessed based on historical values for years 2 - 9 of LTFP.
Net Increase (Decrease) in Cash Held	N27	Reflects the net movement (change) in cash for the year as a consequence of operating, investing and financing transactions. Calculated from the operating, investing and financing cash flows shown on the Cash Flow Statement.
Opening Position at Beginning of Year	N28	Represents the Net Current Asset Position adjusted for Restricted Cash and Current Borrowings. Calculated from the Balance Sheet (FS5).
Closing Position at End of Year	N29	Represents the Net Current Asset Position adjusted for Restricted Cash and Current Borrowings. This becomes the Opening Position for the subsequent year. Calculated from the Balance Sheet (FS5).
Amount Required to be Raised from Rates	N30	Represents the net result of offsetting all proposed expenditures including loan repayments and reserve funding against funds generated from all sources other than Rates. Calculated as the net result of all transactions included on the Rate Setting Statement.
Lease Principal Payment	N31	Represents the annual cash payment for the lease for various Right to Use Assets. Calculated directly from the AASB 16 financial standard Lease Worksheets.
Ammortisation - Right of Use Assets	N32	Represents the amortisation of lease principal over the term of the leases for Right to Use Assets. Calculated directly from the AASB 16 financial standard Lease Worksheets.

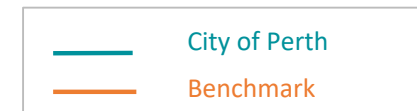


Financial Health Indicator Scores (FHI)



FHI Target Range:

Ideally a FHI Score of 70 represents 'sound financial management'. A score in excess of 80 demonstrates a well rounded financial management approach in excess of industry benchmarks. The city acknowledges that its lesser scores in certain years of the plan is part of a transitional progression towards superior financial health indicators.






**CITY OF
PERTH**

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