

DRAFT

Long Term Financial Plan

2025 - 2034

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Overview

The Long Term Financial Plan (Plan or LTFP) is critical to Council's financial planning process. It underpins the long term financial sustainability and demonstrates the level of investment Council can commit to when delivering the City of Mandurah Strategic Community Plan.

The 10-year rolling plan has been prepared on the basis of a number of objectives and assumptions that are outlined in this document. Strategies, priorities, opportunities and emerging issues are all dynamic influences of this Plan. To ensure that the Plan is responsive to the needs of the community, it is reviewed and adjusted annually, alongside the Corporate Business Plan and Annual Budget.

The financial projections contained within this Plan provide an indication of the Council's direction and financial capacity and assist the Council in making informed and evidence-based decisions. The LTFP should be viewed as a guide to future actions or opportunities which encourages the Council to consider the future impact of decisions on the Council's long term financial sustainability. Central to the development of this Plan are the financial principles which guide this Plan and decision making by the City.

This Plan is based on and achieves, the following outcomes:

- \$393.38 million in capital expenses across the Plan;
- \$1.40 billion in operating expenditure over the Plan (excluding depreciation);
- For 2024/2025 Financial Year a rate increase of 3.98% in year 1, CPI + 0.68% from year 2 onwards and an average of 0.69% growth in rates per year resulting in an additional \$44.86 million in revenue over the Plan;
- Loan borrowings of \$60.70 million over the Plan resulting in a total liability of \$25.87 million (decrease of \$4.13 million) in year 10; and
- Achieves ongoing improvement with the Department of Local Government, Sport and Cultural Industries (DLGSC) financial ratio benchmarks.

The LTFP Summary is available in [Attachment One](#).

1. Strategic Context

1.1 Integrated Planning

The *Local Government Act 1995* (the Act) requires a local government to plan for the future of the district, which takes the form of the City of Mandurah Strategic Community Plan. A key objective of the LTFP is to ensure adequate funding is available to provide efficient services to the community.

The actions to deliver the Strategic Community Plan must be costed and allocated to a particular year of delivery. Achieving the vision of the Strategic Community Plan relies on a range of stakeholders delivering projects, with the City partnering, advocating or delivering its own projects. For City projects, it is important that all informing strategies are costed with prioritised actions.

The LTFP is interrelated to all Council plans and strategies. It is important that the actions resulting from any strategies or plans include an assessment of resource implications and the cost of delivery, for Council to make an informed decision on whether the value for money of delivering an action is supported.



The LTFP incorporates the following:

- Strategic Community Plan
- Corporate Business Plan
- Asset Management Strategy
- Workforce Plan
- Informing Strategies
- Council policies

1.2 Financial Position and Performance Policy

The Financial Position and Performance Council Policy (Policy) demonstrates the City's commitment to financial stewardship by exercising responsible oversight and management to meet the current and future needs of the community. The Policy provides strategic direction as part of the development of the LTFP and the Annual Budget process.

The Policy is founded on the following guiding principles:

Accountability Principle	Financial decision making must be accountable, transparent, equitable and benefit the community as a whole.
Borrowing Principle	Loans for the acquisition or construction of capital projects are to be considered where the criteria is met.
Asset Renewal Principle	Asset renewals must have a higher priority than the creation of new assets.
Rating Principle	Community's capacity to pay must be considered, balanced with ensuring the full cost of infrastructure and service delivery are equitably met by all generations of ratepayers.
Revenue Principle	Revenue opportunities will be identified and pursued.
Efficiency Principle	Resources must be efficient, prioritised and optimised for service delivery to the community.

2. Long Term Financial Planning Process

This Plan is consistent with all the requirements of the Act and the DLGSC guidelines on the development of long term financial management plans. An overview of the process utilised to develop and inform the Plan is outlined below:

2.1 Operating Baseline and Business Units

The City constructed a baseline for each business unit by using the 2023/2024 budget and removing one off expenditure to obtain a minimum level of revenue and expenditure that the City requires to operate the current service levels. The City's capital budget for renewals was based on the asset condition data. Once the baseline was included in the Plan, the surplus for each year was determined, and these funds were available to distribute to renewal capital



projects, new capital projects, new operating or increases to existing services, repayment of loan debt or transfers to reserves.

2.2 New Operating and New Employees

The City identified new operating initiatives and increases to existing services, related to subdivision and population growth. The new operating expenditure also includes any identified additional operating costs associated with new capital projects.

It is important to ensure that the Chief Executive Officer is reporting to Council on whether the benefits that were included in the business case for funding of new operating and employees are realised.

It is a requirement that any temporary allocations of funding are reviewed 12 months prior to the date that the funding concludes and may be incorporated into the Service Review Framework via a business service review.

The New Operating Program is available in [Attachment Two](#).

2.3 Capital

The City's 10-year Capital Program details the capital asset programs that have an allocated budget and are referred to as a program. For example, Abolition New Program, Drinking Fountain New Program, Fencing Renewal Program or Playground Renewal Program.

Prior to the new financial year, the City will allocate each program's funding amount to the projects that need to be completed, using condition data and usage as two factors when considering which projects are to be carried out. Assigning funds to a program rather than specifically stating projects in the Plan provides the flexibility to determine the priorities of work each financial year.

A project that is specifically identified in the Plan is in addition to an asset program. These projects have sufficient information to determine that they are required to be carried out.

Capital expenditure has been categorised as either renewal, upgrade or new, and these are defined as:

- Renewal – An asset that is expected to increase the remaining useful life of the original asset. This can be a like for like replacement of an asset.
- Upgrade – An asset that is expected to increase the economic benefit or service potential of the asset.
- New – An asset that has not been previously recognised. This will also have future operational costs that will need to be included in the LTFP.

The City has used asset condition data for the baseline of capital renewals. The City's current asset management plans are subject to continuous review to ensure the level of detail required to inform the Plan is accurate. The City's asset management plans, once reviewed, will inform Council of the required level of expenditure that should be spent on renewals to ensure the current service level is maintained.

The Capital Program is available in [Attachment Three](#).



2.3.1 New Capital

Key new capital projects included in the Plan include:

- New Operations Centre
- Completion of Dawesville Community Centre
- Completion of Eastern Foreshore project
- Civic Precinct Building Air Conditioning Replacement
- Calypso Active Reserve and Facility Development
- Stingray wall replacement/upgrade
- Port Bouvard Recreation and Sporting Club Refurbishment
- City Centre Streetscape Upgrades
- Greenfields Community Centre extension
- Soldiers Cove Seawall Replacement
- Yalgorup National Park projects
- Coodanup Foreshore Upgrade
- Blue Bay Foreshore Upgrade
- Dawesville Foreshore Upgrade
- Halls Head Foreshore
- Lakelands Youth Park
- Dawesville Youth Park

2.4 Assumptions

The City set out a list of assumptions in the Plan that details how the indexation applies to certain types of income and expenditure over the 10 years of the Plan. The assumptions use factors such as Consumer Price Index (CPI), Local Government Cost Index (LGCI), rate increases, utility increases, growth rates and interest rates. Extensive research was conducted to find the best possible source for these assumptions.

In addition, as part of the Plan's development, the City also considered the current economic climate and cost of living pressures faced by the community.

The Assumptions are available in [Attachment Four](#).

2.5 Funding and Assessment of Ratios and Targets

The City has considered the DLGSC ratios when measuring performance. The DLGSC outlines advance standards for the ratios. In the achievement of the DLGSC ratios the City has recommend that Council implement strategies over the next 10 years to improve the performance of these ratios.



2.6 Service Levels

The Plan has been prepared on the basis that the City will continue to deliver the services at the same level currently provided. The City will review these services from time to time and be committed to identifying efficiencies that will be included in the Plan when known.

The current service levels are as at the 2023/2024 Budget excluding:

- Current contract positions
- Consultants
- Programs/projects with an end life and the decision to continue is required by Council
- One-off costs

These exclusions (consultants, contract positions, programs with an end life and one-off costs) have been removed from the baseline. Any continuation of these exclusions requires Council to approve these as new proposals. If approved, the new operating initiatives as well as the additional employees required to deliver the service are included.

2.7 Plan Exclusions

The Plan does not include projects that are considered potential opportunities or still undergoing feasibility and due diligence. The areas of the business that are likely to be reviewed and included in the next Plan include:

- Incorporating the business cases approved by Council and the whole of life costs. Note: It is recommended that the financial implications to the Plan relating to any changes will occur at the time that Council endorses the business case; and
- Internal reviews that include overhead allocations, reserve allocations and the ongoing service, program and project reviews that occur throughout the City on an annual basis.

3. Influencing Factors and Assumptions

The Plan has considered our community, factors and assumptions outlined below:

3.1 Our Community

The City of Mandurah spans 173 square kilometers, stretching 50 kilometers along the coast from Madora Bay and Lakelands in the north to Herron and Clifton in the south. The original inhabitants of the region were the Binjareb people of the Noongar Nation, and the area was referred to as Mandjoogoordap, meaning 'meeting place of the heart.' Following European settlement, the name evolved to Mandurah.

Geographically, Mandurah is situated 74 kilometers south of Perth by road and less than a 50-minute rail journey to Perth. Formerly one of Australia's fastest-growing cities, Mandurah witnessed remarkable growth from a coastal village of fewer than 2000 residents in 1954 to a city exceeding 99,000 in 2023. Presently, Mandurah ranks as the 11th largest local government in Western Australia in terms of population and stands as the largest regional city in WA. It was also named as Australia's Top Tourism Town in 2023.

3.2 Assumptions

The key assumptions included in the Plan are listed in the table below:

Factor	Details
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Superannuation	Superannuation increasing from 11% in 2023/2024 to 12% in 2025/26 and maintaining that level for the rest of the Plan.
Population and growth	Population as of June 2023 is 99,272 and is expected to increase to 126,637 by 2034. This is a 29.29% increase over the Plan.
Property growth	Dwellings in June 2023 totaled 43,736 and are expected to increase to 54,947 by 2034. This is an increase of 25.56% over the Plan.
Consumer Price Index (CPI)	The Department of Treasury has forecast CPI to be 3.30% in 2024/2025. It is projected to decrease to 3.10% in 2025/2026 and 2.60% in 2026/2027. For the rest of the Plan the City has estimated that the rate will remain the same.
Utility Costs	WALGA Economic Briefing in March reports there has been an increase for Electricity and Street Lighting of 2.5%.
Waste Management Expenses	Waste expenses are fully recouped by the service fee charged to users.
Workers Compensation	Based on the Local Government Insurance Services deposit rate of 2.5% of wages.
Interest expenses	Calculated using current interest rates of 6.0%.
Interest Income	Interest rates for interest income are set at 5.0%.

3.3 Revenue Escalation

All figures have been escalated using assumptions based on the nature and type of revenue and expenditure.

Revenue Escalation	Details
Rates	<ul style="list-style-type: none"> Rates revenue will increase by \$44.86 million over the life of the plan. Changes in valuations have not been included in the rate revenue. It is expected that this will be minimal due to adjusting the previous year's rate in the dollar to reflect the average movement percentage of the proposed valuation.
Operating Grants, Subsidies and Contributions	<ul style="list-style-type: none"> Increase by CPI. If a project does not receive funding/contribution, the project either does not commence or there will be a decrease in expenditure so that the net City contribution is the amount that is stated in the Plan.
Fees and Charges	Increase by CPI.
Interest Earnings	Reflects current interest rates received for term deposits.
Other Revenue	Increase by CPI.

3.4 Expenditure Escalation

The expenditure escalations included in this Plan are listed in the table below:

Expenditure Escalation	Details
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Employee Costs	<ul style="list-style-type: none"> • Salaries – The City's current Industrial Agreement (IA) has expired. The City is currently in negotiations and future EA agreements will be included in future revisions of the plan. • Vacancy Rate – The City estimates a vacancy rate of 10% in year 1, 8% in year 2, 6% in year 3 and 5% thereafter. Current vacancy rate estimates for the 2023/24 year are between 10-15%. • Superannuation Guarantee – Increased by the amount required to be paid by the employer to the employee from the Australian Taxation Office. • Additional Superannuation – The additional employer contribution stated in the EA is capped to reflect a total employer contribution up to a maximum of 14.5% (including the superannuation guarantee). The average take-up by the employees equates to an additional employer contribution of 1.6%. • Workers Compensation - Based on the LGIS deposit rate of 2.5% of wages. • Remaining Employee Costs are projected to increase by CPI. • Any new employee requests require an analysis of the business unit justifying the additional resource and endorsement of Council at budget adoption or via Council resolution.
Materials and Contracts	Increase by CPI.
Refuse Charges, Tipping Fees and Waste Management Expenses	In September 2024, it is assumed that the City will move its waste disposal to waste to energy. The new State Government Waste Strategy has not been released and it is unknown whether there will be any mandatory requirements imposed on local governments as well as any additional charges to the City. Therefore, it is uncertain of the cost implications and as a result the Plan reflects current budget amounts increasing by CPI annually.
Utility Charges	The cost for electricity and street lighting has been projected to increase by 2.5% from year 1 to 4 and then 1.4% for the life of the plan based on WALGA estimates.
Depreciation	The depreciation projections reflect the baseline depreciation rate as well as the depreciation rates that have been adopted by Council. Depreciation is important to measure how much the City's assets deteriorate in one year from the benefit and use by the community compared to how much investment it commits to in capital renewals.
Insurance	<ul style="list-style-type: none"> • Excludes workers compensation (included in Employee Costs) • Increase by CPI
Other Expenditure	Increase by CPI



4. Financial Position and Performance

This Plan demonstrates the commitment to financial stewardship by exercising responsible oversight and management to meet the current and future needs of the community. An overview of the key Financial Principles which support the City achieve financial sustainability is below:

4.1 Borrowing Principle

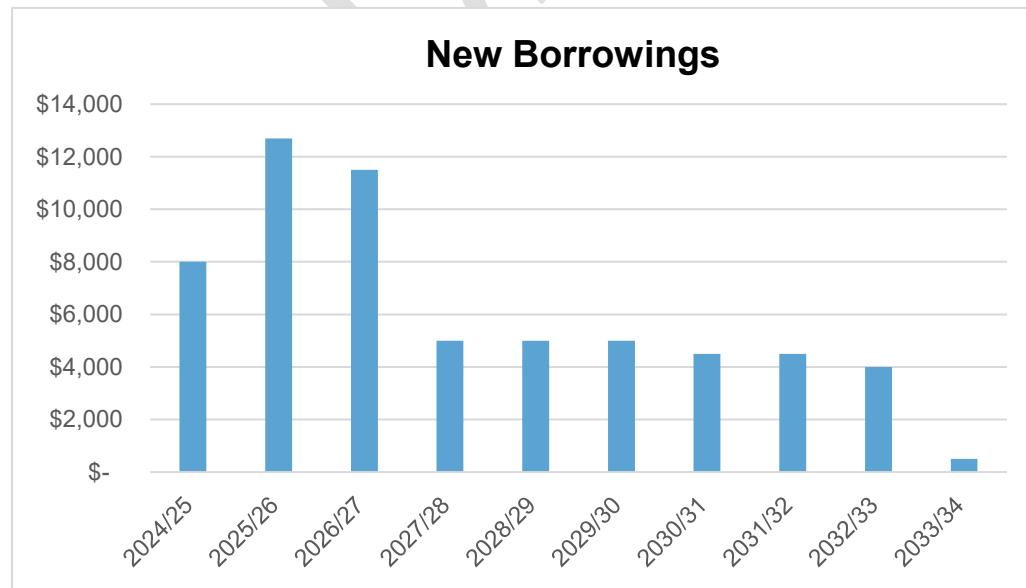
The City recognises that it may be necessary to borrow funds for the acquisition or construction of assets. In these cases, the following criteria for loan borrowings apply:

- Loans are to fund capital expenditure only;
- Annual debt service expense to be affordable in the context of the Annual Budget process and the City's long term financial capacity;
- Total loan borrowings should not exceed 50% of the current rating revenue;
- Loans will be for the length of time before major intervention works are required, but no more than ten years, except for certain projects that are outlined through the Annual Budget and approved by Council;
- Debt Service Coverage Ratio in any one year must be maintained in accordance with the DLGSC standard (refer Section 5.5 of this Plan); and
- New loan borrowings will only be considered where a proposal has been presented to Council as part of the current Council approved LTFP.

Full detail of the City's borrowings is available in [Attachment Five](#).

The City has a loan offset facility which can be used to place surplus funds during the year to reduce the total loan borrowings, resulting in a decrease in total interest costs and these funds being redirected to the principal repayments. Loan costs are modelled in the Plan. Loan borrowings for Waste capital projects are repaid by revenue from waste charges.

The Plan includes the following proposed new loan borrowings per year:



The recommended new loan borrowings per year is around \$5 million. The new borrowings are offset by the City's average annual repayment amount of \$5 million. Due to the challenging economic environment expected in the first five years of the Plan, the City expects to supplement rates income with higher levels of borrowing.

The implementation of the borrowing strategy will result in the following total outstanding debt/principal levels over the course of the Plan:



4.2 Asset Renewal Principle

The City recognises that maintaining assets for current and future generations is crucial. Adequate investment in the City's assets protects future generations from bearing the lack of previous ratepayers' obligations for contributing to future infrastructure needs. Every year, ratepayers should contribute the amount of asset benefit they use. This will enable the City to address any immediate need for strategic responses to major issues.

The City has \$1.52 billion of assets that it is required to maintain. The asset portfolio consists of:

- Buildings \$168.27 million
- Land \$93.52 million
- Furniture and Equipment \$3.09 million
- Plant and Equipment \$17.20 million
- Road Infrastructure \$612.72 million
- Drainage \$219.95 million
- Parks \$207.44 million
- Coastal and Estuary \$105.58 million
- Bridges \$68.30 million
- Other \$4.08 million

To ensure the City meets the current and future needs of the community, the following criteria apply:

- Investment in asset renewals must be prioritised over the creation of new assets;



- Investment in asset renewals is required to ensure service levels are met for current and future generations without a decline in quality or efficiency;
- Demonstrate continuous improvement in the achievement of the DLGSC Asset Sustainability Ratio standard (refer Section 5.4 of this Plan);
- Seek to maximise contribution to asset renewals from external grants and subsidies where possible;
- Subject to Council approval, any actual surplus at the end of the financial year, is transferred to the Asset Management Reserve to fund asset renewals, reducing the City's reliance on borrowings in the long term;
- Supports a position in the long term that through investing in additional renewal through the Rating Principle, the City will be able to fund capital programs reducing reliance on the Asset Management Reserve; and
- Shared use of community assets to be maximised in accordance with Council Community and Recreations Facility Council Policy.

4.2.1 Treatment of Surpluses

Each year, it is proposed that there will be a deficit of \$500,000, that is if all activities and transactions eventuate the City will experience a shortfall of funds of \$500,000. However, experience has demonstrated that the City endeavors to find savings to ensure that by the end of the financial year, the City will not be in a deficit position, instead either balanced or in surplus.

If there is an actual surplus once the Annual Financial Statements have been approved by Council, then the Council will consider allocating the surplus to the Asset Management Reserve to fund renewal expenditure in the future or endorse the surplus to be allocated for a specific purpose.

Subject to Council's approval, City officers will recommend that any surplus should be transferred to either asset renewal projects or the Asset Management Reserve. The City has had a significant adverse trend audit matter raised in the 2019/20 and 2020/21 financial years relating to its asset sustainability ratio being below the DLGSC standard. It shows that the City is not investing in renewal expenditure at the same rate that the assets are deteriorating and if this is not addressed the condition of the City's assets will decline, impacting on the services that the City delivers. While the ratios are no longer required to be reported in the City's financial statements, they are still relevant in the City's Long Term Financial Plan. Refer to section 5 of this Plan for further information on the City's performance against the DLGSC Ratios.

Council has the discretion to direct surpluses to other reserves. In the case of a deficit, this should be carried forward to the next year and funded. Deficits should not be supported as this would place further pressure on the future financial sustainability of the City.

4.3 Rating Principle

The following criteria applies to the overall rating principle:

- Differential Rates apply ensuring that every landowner makes a reasonable contribution to rates;
- Specified Area Rates apply on certain locations in Mandurah where there is a waterway which enhances and requires an increased maintenance of the area by way of increased service levels for the benefit of the owners/residents who live in the area;
- Revenue raised through Specified Area Rates are be used solely for the purpose which the rate was imposed, with any residual amount remaining being placed in a reserve for that same purpose;



- Where applicable, Differential Rates and Specified Area Rates will be exercised by Council to meet specific community needs and to ensure fairness, consistency, transparency, efficiency and equity for the community in accordance with the Act;
- Subject to Council approval in the Annual Budget process, the increase to general rates is in line with CPI and an additional amount of 0.68%, to enable the City to achieve the Asset Renewal Principle;
- Consideration of community capacity to pay will form an integral part of the Annual Budget process incorporating the following criteria when determining the rates setting:
 - Community service levels and expectations as identified and approved through the LTFP process;
 - Current economic climate and conditions including consideration of cost-of-living pressures for the community;
 - External cost escalation rates which impact on the City and community; and
 - Provide a range of concessions (e.g. for pensioners and charitable institutions) and will accommodate special circumstances where hardship can be demonstrated.

4.3.1 Rates

In accordance with the Act, local governments impose rates on land within their district to raise revenue to fund the services, programs and facilities provided to the community. The amount of local government rates payable is calculated using the following formula:

- Valuation of land (GRV)* x Council's set rate in the dollar

* Land is valued by the Valuer General (State Government) using either the Unimproved Value (UV) method or the Gross Rental Value (GRV) method. The method applicable for the City has been designated Gross Rental Value. As the valuation is conducted by the Valuer General, the City has no control over this part of the formula.

4.3.2 Differential Rates

The City may impose a single general rate which applies to all the properties in the gross rental value category or alternatively, the City can distinguish between land based on its zoning, use or whether it is vacant land (or other characteristic set out in regulations), or a combination of these factors, and apply a differential general rate to each. The purpose of a differential rate is to ensure that every landowner makes a reasonable contribution to rates.

Council resolves the rate in the dollar for each differential rating category when approving the annual budget. The rate in the dollar is usually different for each rate category. Council also imposes a minimum rate for each rate category. The rates raised by the City are not intended to cover any waste expenses as this is covered by the Rubbish Service levy. The differential rating categories are set out below:

Rate Category	Object	Reason
Residential Improved	This rate is regarded as the base rate as it represents the greatest number of properties in the City.	This rate aims to ensure that all ratepayers contribute towards local government services and programs.



Residential Vacant	This rate is set at a higher level as the City wishes to promote the development of all properties to their full potential.	This rate in the dollar will act to deter land holdings and acts to stimulate residential development.
Business Improved	This rate is to recognise that certain expenditures in the budget are specifically directed towards the economic development of the City and the additional costs associated with the service provision related to business activities.	<p>This rate will ensure that the City meets the level of service costs associated with business properties and the area within which they are situated, including:</p> <p>(a) provision and maintenance of road infrastructure and streetscapes including road renewals and upgrades, car parking, footpaths, and traffic issues; and</p> <p>(b) activation, facilitation, and amenity improvements to promote the economic and social attractiveness to businesses areas.</p>
Business Vacant	This rate is set at a higher level as the City wishes to promote the development of all properties to their full potential.	This rate in the dollar will act to encourage commercial development and stimulate economic growth.
Urban Development	This rate relates to land held for future development.	As with other vacant land rates, this rate is set at a higher level to deter the holding of land and acts to stimulate residential development.

4.3.3 Specified Area Rates

In accordance with the Act, the City raises Specified Area Rates on properties to provide for future maintenance and asset replacement costs of these areas. The following Specified Area Rates applied are:

Area	Purpose
Waterside Canal	<p>For owners to make a reasonable contribution toward maintaining and managing the canals in accordance with the Artificial Waterways Policy – Canals and Core Management Group. The defined area has been identified within the Government Gazette published 23 June 1995 as Schedule B in the City of Mandurah (Specified Area) Order No.1.</p> <p>The City contributes to the SAR proportionally according to the length of walling abutting public open space and bridge crossings. The City makes a 45% contribution to maintenance costs as some areas in the waterways are under the City's direct control and are public areas or attributes to public use of the waterway. There is 14.99% of the area of the Waterside canals that are under the City's direct control and the total percentage of costs attributable to public use (boat ramp) at Leslie Street equates to 30% (the reason there is a 30% contribution by the City is because of the location of the boat ramp which is located within the subdivision).</p>



	<p>Note: That the City funds 100% of the maintenance of the emergency access ways.</p>
Port Mandurah Canals	<p>For owners to make a reasonable contribution toward maintaining and managing the canals in accordance with the Artificial Waterways Policy – Canals and Core Management Group. Landowners are responsible for the canal wall replacement on their land. The annual SAR expenditure are the activities outlined in the Deed of Agreement and include litter control, hydrographic survey, water quality monitoring, canal management fees and funds transferred to the dredging reserve for Port Mandurah.</p> <p>The City contributes to the SAR proportionally according to the length of walling abutting public open space and bridge crossings. The City makes a 41% contribution to maintenance costs as some areas in the waterways are under the City's direct control and are public areas or attributes to public use of the waterway. There is 10.94% of the area of the Port Mandurah canals that are under the City's direct control and the total percentage of costs attributable to public use equates to 30% (which was derived from continuing use of the waterway by the ferry companies and in support of the tourism benefit).</p>
Mandurah Quay Canals	<p>To ensure the maintenance of the marina (i.e., water body and walls) and is levied to cover the life cycle expenses of the marina.</p> <p>The specified area rate was negotiated and introduced at the time of handover for management of Mandurah Quay by the City.</p> <p>The specified area rate includes the Marina wall replacement at the end of its useful life.</p>
Port Bouvard – Northport Canals	<p>To recoup the costs of litter removal from the canal waterbody together with the costs of water quality testing, management, surveying, and minor maintenance. The purpose is in the Deed of Agreement and is the same for every canal group except Port Mandurah and Mandurah Quays Canals.</p> <p>The City contributes to the SAR proportionally according to the length of walling abutting public open space. The City makes a 10% contribution to maintenance costs as some areas in the waterways are under the City's direct control and are public areas or attributes to public use of the waterway. In relation to the beach cleaning, the City will pay a 50% contribution which is based on the community beach that all residents can access.</p>
Mariners Cove Canals	<p>For owners to make a reasonable contribution toward maintaining and managing the canals in accordance with the Artificial Waterways Policy – Canals and Core Management Group Deed of Agreement sets the purpose.</p> <p>The City contributes to the SAR proportionally according to the length of walling abutting public open space and public boat ramp. The City makes a 6% contribution to maintenance costs as some areas in the waterways are under the City's direct control and are public areas or attributes to public use of the waterway.</p>
Port Bouvard – Eastport Canals	<p>To recoup the costs of litter removal from the canal waterbody together with the costs of water quality testing, management, surveying, and minor maintenance.</p>



	The City contributes to the SAR proportionally according to the length of walling abutting public open space and bridge crossings. The City makes a 2.5% contribution to maintenance costs as some areas in the waterways are under the City's direct control and are public areas or attributes to public use of the waterway.
Mandurah Ocean Marina	To provide for an enhanced maintenance standard and asset replacement costs. The SAR covers the ratepayers' contributions towards maintenance and improvements to the revetment wall, cleaning and lighting boardwalk, security, environment monitoring and Marina management.

4.3.4 Other Charges

Other charges that can be included on a rate notice but are not limited to:

- Emergency Services Levy (ESL)*
- Swimming Pool Levies
- Rubbish Service charges

*ESL is a State Government fee that the City collects and forwards all funds received to the State Government. The City is acting as an agent for this revenue collection.

All other charges included in the rates notice are not rates however are included in the total amount payable.

4.3.5 Charitable Exemptions

Under section 6.26 (2) (g) of the Act, the City must provide an exemption to land that is used exclusively for charitable purposes to be eligible for this exemption, the entity must show that the land is being used for:

- relief of poverty (poor, aged and impotent).
- the advancement of education.
- the advancement of religion.
- purposes beneficial to the community not falling under any of the previous three headings.

The entity must also pass the “public benefit” test. This test states that a charitable purpose benefits an appreciably important class of the community and that a charitable purpose exists for the public benefit and not for the benefit of individuals. The test requires firstly, that there is some ‘benefit’, in the sense that the use of the land must involve or result in something which is good for the public. Secondly, the benefit in question must be “public”, in the sense of a benefit to either the general community or a sufficient section of the community to amount to the public.

The current amount of charitable rate exemptions that it costs the City in lost revenue is over \$2 million.

Non-government and government schools, Mandurah Community Health and Peel Health Campus are also exempt, however these exemptions are under a different subclause of section 6.26 of the Act. The City has not estimated the amount of uncollectable revenue for these uses as they were never rated prior to receiving an exemption.



4.3.6 Rates Modelling

The City's rating strategy takes into consideration the key values contained within Rating Policy Differential Rates (s.6.33) March 2016 released by the then Department of Local Government and Communities being:

- Objectivity;
- Fairness and Equity;
- Consistency;
- Transparency and Administrative Efficiency.

As part of the LTFP process, the City is required to undertake rates modelling to demonstrate the scenarios and impacts. The rates increase for each year of the Plan including the revenue amount raised are detailed below:

Y1 2024/25	Y2 2025/26	Y3 2026/27	Y4 2027/28	Y5 2028/29	Y6 2029/30	Y7 2030/31	Y8 2031/32	Y9 2032/33	Y10 2033/34
97,314,644	101,676,905	105,721,522	109,816,356	114,064,712	118,472,213	123,044,684	127,788,160	132,708,893	137,813,361
3.98%	3.78%	3.28%	3.18%	3.18%	3.18%	3.18%	3.18%	3.18%	3.18%

The development of the Plan involves modelling many scenarios and options that involve the timing of projects and rates increases. Variations to the timing of projects and assumptions requires the Plan to be reviewed.

The table below provides a sensitivity analysis of lower rate increases than currently predicted for the years 2023 to 2026. The table summarises the rate increases that are currently in the Plan as well as the impact of an increase or decrease of 1% over the life of the Plan.

The alternative scenarios, shown in the table below, outline the cash impacts after one and four years and the full impact on the 10 years of the Plan, are:

- Rates increases of 1% more than the current assumption
- Rates increases being 1% less than the current assumption

Scenarios	Rates Increase %				Impact on Cash \$'000		
	2024/25	2025/26	2026/27	2027/28	1 Year Impact	5 Year Impact	10 Year Impact
Proposed plan	3.98	3.78	3.25	3.18	\$3.68M	\$53.24M	\$197.92M
1% more than proposed	4.98	4.78	4.25	4.18	\$4.61M	\$68.83M	\$263.50M
1% less than proposed	2.98	2.78	2.25	2.18	\$2.76M	\$37.96M	\$135.87M

Impacts to funding the provision of services, programs and infrastructure projects and maintenance, will also have other consequences in relation to the following:



- Higher borrowings may be required
- Reserves may need to be utilised
- Projects may need to be delayed or removed
- Operating surpluses may be insufficient to cover servicing asset management costs
- Service levels and the condition of assets

There are many indicators that influence Council's rate strategy. The two major influences are discussed in detail below:

4.3.7 External Cost Escalation Rates

Pressure is put on City expenditure because of external cost escalation rates. While the Consumer Price Index (CPI) can be a measure for the City when estimating the increase in expenditure, the index does include items that do not apply to local governments. Whilst most multi-term contracts of provision of service, program or infrastructure refers to CPI as the escalation rate for the annual contract price, there are other escalation factors that are not fixed in a contract and that are higher than CPI. For example, the cost of utilities factors heavily on the City's expenditure. The City cannot therefore only use CPI as an indicator of cost escalations. The City is required to consider the City's enterprise agreement with staff, the rising superannuation rate, road and building construction escalation rates and interest rates when determining the total expenditure for each year.

Another indicator used in this Plan is WALGA's Local Government Cost index (LGCI). This index looks at cost increases for Local Governments in WA across a range of components to give a forecast. Current estimates put the LGCI at 3.1% for the 2024/2025 year. This LTFP has also used certain components such as Utilities (estimated at 2.5% increase for 2024/2025) and Insurance (estimated at 4.1% for 2024/2025). While components such as Utilities and Insurance will be similar across all local governments in WA, components such as employee costs and materials and contracts are specific to each local government. A more detail view of the assumptions and escalations used in the Plan can be seen in the Assumptions section of this report. As part of the annual review of the Plan, external cost escalation rates are reviewed.

4.3.8 Community Capacity to Pay

The capacity of the local community to pay has, in broad terms, eroded over the past few years. Price increases, as measured by change in the CPI, have exceeded average wage growth in Western Australia by more than double since June 2021. This has created cost of living pressures for many in the community.

Housing costs are a key driver these pressures. Rising interest rates and tight rental markets have led to housing costs in Perth rising by 5% in the year to December 2023. While the average rate payment accounts for a very small proportion of average household income, increases in the rates can often compound affordability issues, particularly within households where a large proportion of income goes on essential goods and services.

Forecasts indicate that high rates of inflation are declining and the gap between CPI and wage growth will diminish over the period of the LTFP. CPI inflation is expected return closer to the Central Bank target of between 2 to 3 percent by 2026.

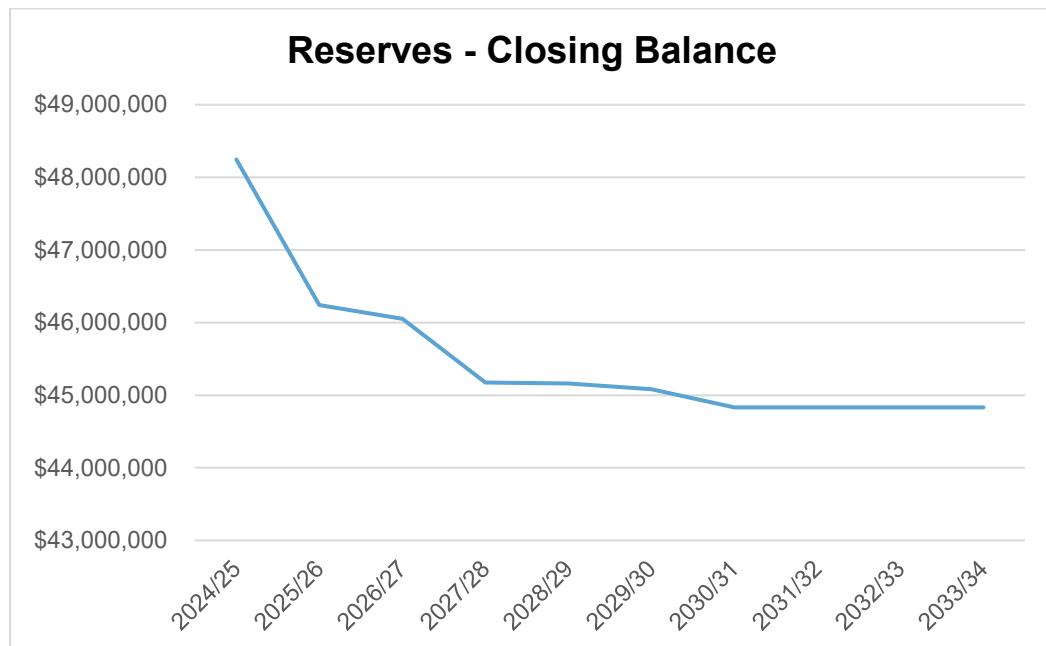
4.3.9 Reserves

The City's reserve balances as at 30 June 2023 are estimated to total \$62.82 million. The City's current reserves will be systematically reviewed including the purpose of the reserve, amount including a cap if any, the need of the reserve and what the reserve will be spent on.

Information on the City's Reserves is available in [Attachment Six](#).



The below chart summarises the total value held in reserves over the 10 years:



The City has the following reserves (excluding SAR Reserves):

Reserve & Purpose	Improvements & Funds Required
Building - Future new building capital requirements	There are a small number of new buildings in the Plan. It is recommended that no additional funds are transferred to the reserve.
Asset Management - Renewal and upgrade of current infrastructure	Any surplus funds from year end to be transferred to this reserve. Currently there is insufficient funds to maintain reasonable level of standards across the entire asset portfolio. It is recommended that the Council invest more into renewal expenditure over the life of the Plan.
Cultural Centre - Equipment/plant replacement for Mandurah Performing Arts Centre and the provision of standby financing	Reserve almost depleted, no further funding identified currently
Sustainability - Development of Mandurah as a sustainable city	For the use of sustainable development in the City
Waste Facilities Reserve Fund - Future waste treatment initiatives	These funds are for capital projects that address waste treatment initiatives.



Interest Free Loans - Interest-free loans to sporting & community groups for minor capital projects	Interest-free loans approved by council are taken from this reserve and any repayments though-out the year are put back in
CLAG - Contiguous Local Authority Group for control of mosquitoes	This is the City's amount held in reserve when the City's contribution exceeds the actual expenditure incurred. The City is required to maintain a reserve for any under spends and where additional funds are required in a year, the City is to use the balance of the reserve to fund in the first instance.
Mandurah Ocean Marina - Future maintenance/asset replacement at Mandurah Ocean Marina	Under agreement when the lots were developed. Reserve for any future maintenance/Asset replacement
Waterways - Future maintenance/asset replacement of specific waterways infrastructure	Under agreement when the lots were developed. Reserve for any future maintenance/Asset replacement
Port Mandurah Canals Stage 2 Maintenance - Stage 2 Future maintenance of canals	Under agreement when the lots were developed. Reserve for any future maintenance/Asset replacement
Mariners Cove Canals - Future maintenance of canals	Under agreement when the lots were developed. Reserve for any future maintenance/Asset replacement
Port Bouvard Canal Maintenance Contributions - Contribution Future maintenance of canals	Under agreement when the lots were developed. Reserve for any future maintenance/Asset replacement
Cash in Lieu POS Contributions - Contributions received in accordance with Planning & Development Act	Contributions received in accordance with Planning & Development Act are placed in this reserve for future use
Unspent Grants & Contributions - Operating and non-operating grants and contributions tied to future expenditure.	Used to carry forward unspent grants and contributions from the previous year. The amount reflects the actual amount required to be in reserve.
Leave Reserve - To fund the long service and sick leave liability of City's staff.	The reserve balance is in line with the City's current long service leave liability.
Bushland and Environmental Protection - For the purchase & protection of bushland and	Reserve capped at \$1.5 million – contribution to reserve (if not at the cap) is \$200,000 per year.



environmentally sensitive sites within the City	
Coastal Storm Contingency - Provide for coastal emergency works due to storm damage	The amount may not cover all expenditure required for emergency works, however will fund a portion of the clean-up costs in a coastal storm event.
Digital Futures - Fund development, investigation or commissioning of digital technology initiatives.	Reserve to be reviewed and future funding requirements presented in future reviews of the Plan
Decked Carparking - Amount received from Landcorp in June 2006, set aside for Decked Carparking	This is a cash in lieu amount and has been created for a set purpose. No further contributions are recommended.
Sport Clubs Maintenance Levy - To maintain various city buildings leased to clubs	The amount aligns to the lease agreements and reduces the City's contribution to repairing or replacing items in these buildings.
City Centre Land Acquisition Reserve - For future property purchases within the City Centre area	A review of properties to be funded from this reserve is currently being undertaken.
Lakelands Community Infrastructure Reserve - Contribute to the construction of the community infrastructure on Lot 2300 Seppings Parade Lakelands	This is a cash in lieu amount and has been created for a set purpose. No further contributions are recommended.
Plant reserve - Replacement of heavy plant and equipment	Capital expenditure on plant and equipment is \$2.6 million per year. No transfers to reserve are included in the Plan.
Workers Compensation - For the purposes of funding previous year workers compensation claims that are open and still have costs required to be paid by the City of Mandurah.	Reserve to increase to LGIS suggested reserve balance for Workers Compensation. Reviewed annually.
Restricted Cash Reserve	Restricted cash carried forward for future use.
Community Safety	To fund the relevant actions in the Community Safety Strategy that have been identified as being funded from this reserve.



4.4 Revenue Principle

In addition to the rating revenue, the City will identify and explore opportunities through the following criteria:

- Actively seek grants and contributions when available and aligned to the delivery of the Strategic Community Plan;
- Manage advocacy priorities and efforts in accordance with the City of Mandurah Advocacy Framework;
- Demonstrate continuous improvement in the achievement of the DLGSC Operating Surplus Ratio standard (refer Section 5.6 of this Plan);
- Identify opportunities to increase the level of commercial returns and broaden commercial opportunities where practical; and
- Fees and charges for the provision of for profit services should aim to recover the full economic cost of providing the service.

4.5 Efficiency Principle

The City is committed to maximising organisational efficiencies through the following criteria:

- Resources are allocated in accordance with objectives in the Strategic Community Plan and Corporate Business;
- Service levels will be assessed and reviewed by Council in accordance with the City of Mandurah Service Review Framework to achieve the best value for money and appropriate quality aligned to community expectations; and
- A culture of continuous improvement is embedded within the City, with a focus on identifying and implementing ways to increase the efficiency of business processes.

5. Key Ratios

The Department of Local Government Sport and Cultural Industries (DLGSC) considers several ratio's when measuring the performance of local governments. These ratios are:

- Current Ratio
- Asset Consumption Ratio
- Asset Renewal Funding Ratio
- Asset Sustainability Cover Ratio
- Debt Service Ratio
- Operating Surplus Ratio
- Own Source Revenue Ratio

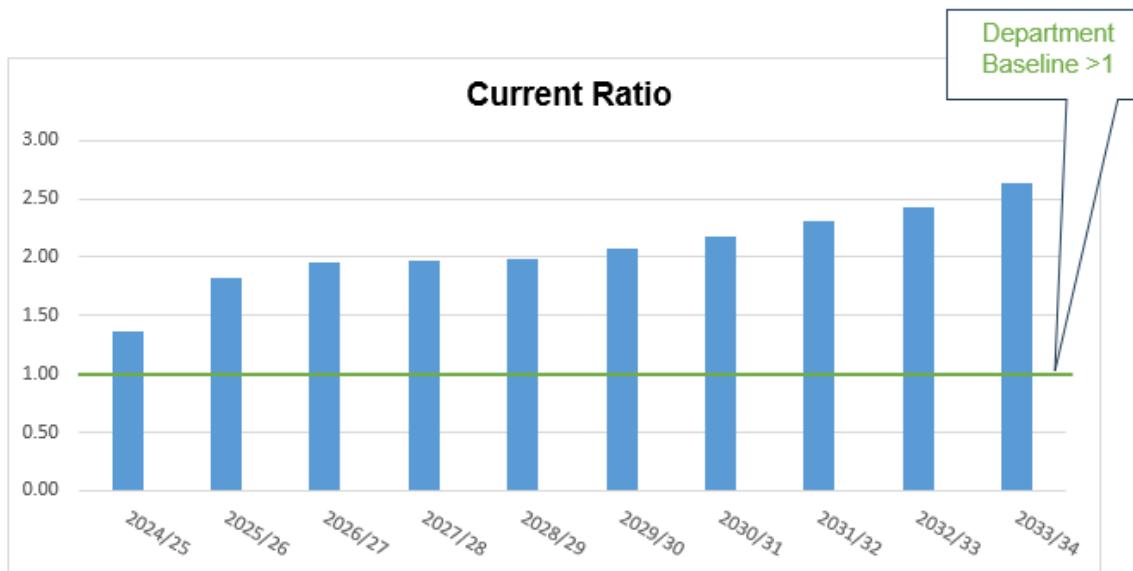
Information on the City's Ratio's is available in [Attachment Seven](#). A summary of the City's performance against these ratios is provided below:

5.1 Current Ratio

Liquidity refers to how quickly and cheaply an asset can be converted into cash. A local government's liquidity is measured by the Current Ratio. This ratio provides information on the ability of a local government to meet its short-term financial obligations out of unrestricted current assets.



The standard is not met if the ratio is lower than 1:1 (less than 100%) The standard is met if the ratio is greater than 1:1 (100% or greater). A ratio less than 1:1 means that a local government does not have sufficient assets that can be quickly converted into cash to meet its immediate cash commitments. This may arise from a budget deficit from the past year, a Council decision to operate an overdraft or a decision to fund leave entitlements from next



5.2 Asset Consumption Ratio

This ratio measures the extent to which depreciable assets have been consumed by comparing their written down value to their replacement cost. This ratio seeks to highlight the aged condition of a local government's stock of physical assets. If a local government is responsible for maintaining and renewing/replacing its assets in accordance with a well-prepared asset management plan, then the fact that its Asset Consumption Ratio may be low and/or declining should not be cause for concern – providing it is operating sustainably.

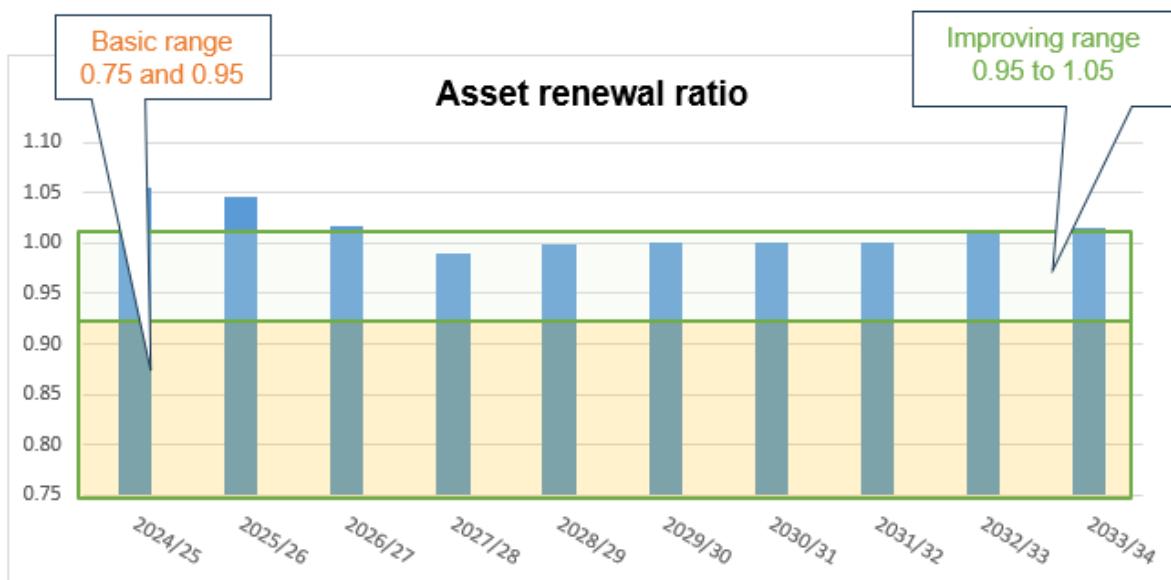
Standard is met if the ratio can be measured and is 50% or greater (0.50 or >). Standard is improving if the ratio is between 60% and 75% (0.60 and 0.75).





5.3 Asset Renewal Funding Ratio

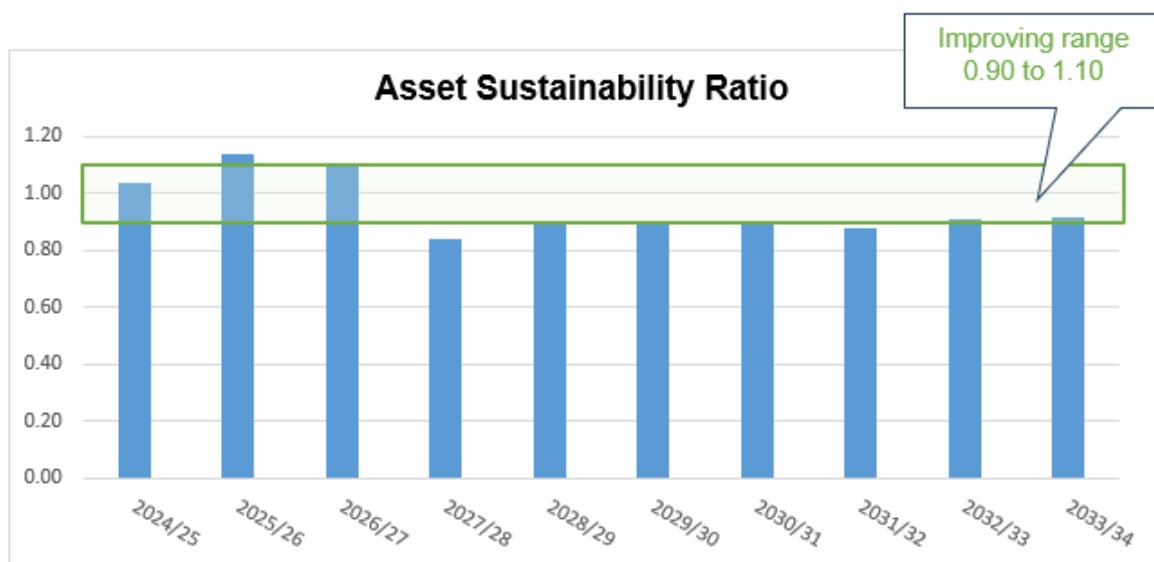
This ratio is a measure of the ability of a local government to fund its projected asset renewal/replacements in the future. This ratio indicates whether the local government has the financial capacity to fund asset renewal as required and can continue to provide existing levels of services in future, without additional operating income; or reductions in operating expenses. The ratio is calculated from information included in the local government's long term financial plan and its asset management plan; not the Annual Financial Report. For the ratio to be meaningful, a consistent discount rate should be applied in Net Present Value (NPV) calculations. Standard is met if the ratio is between 75% and 95% (or 0.75 and 0.95). Standard is improving if the ratio is between 95% and 105% (or 0.95 and 1.05), and the ASR falls within the range 90% to 110%, and ACR falls within the range 50% to 75%.



5.4 Asset Sustainability Cover Ratio

This ratio indicates whether a local government is replacing or renewing existing non-financial assets at the same rate that its overall asset stock is wearing out. This ratio is an estimate of the extent to which assets managed by a local government are being replaced as they reach the end of their useful lives. It is calculated by measuring capital expenditure on renewal or replacement of assets, relative to depreciation expense. Expenditure on new or additional assets is excluded. Depreciation expense represents an estimate of the extent to which the assets have been consumed during that period. Measuring assets at fair value is critical to the calculation of a valid depreciation expense value.

Standard is met if the ratio can be measured and is 90% (or 0.90) Standard is improving if this ratio is between 90% and 110% (or 0.90 and 1.10).

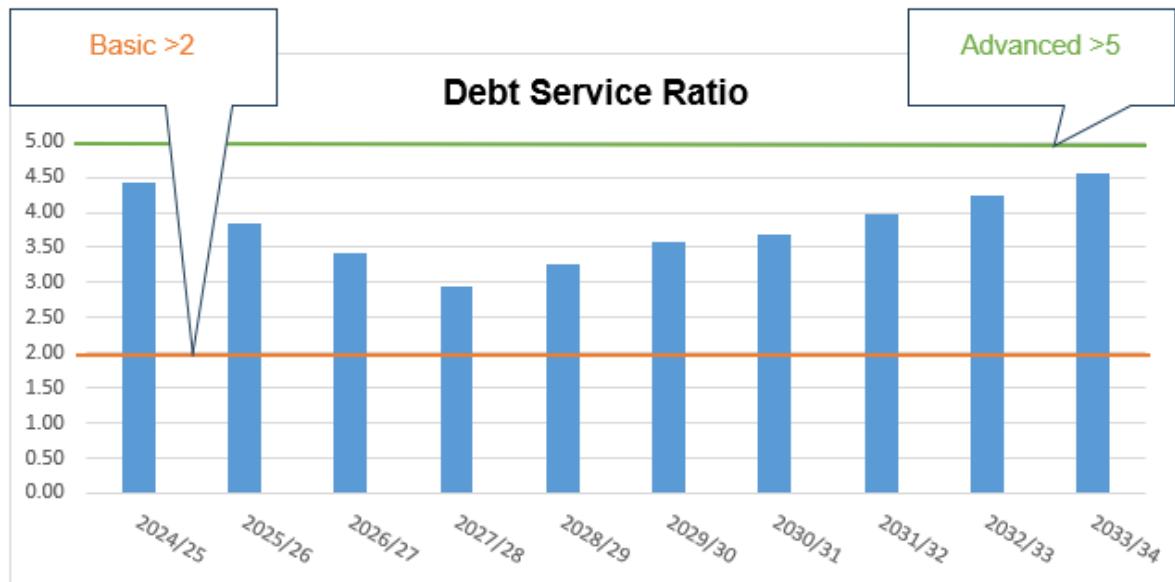


5.5 Debt Service Ratio

A local government's ability to service debt. This is the measurement of a local government's ability to produce enough cash to cover its debt payments. This ratio is the measurement of a local government's ability to repay its debt including lease payments. The higher the ratio is, the easier it is for a local government to obtain a loan.

A Basic standard is achieved if the ratio is greater than or equal to two. An Advanced standard is achieved if the ratio is greater than five.



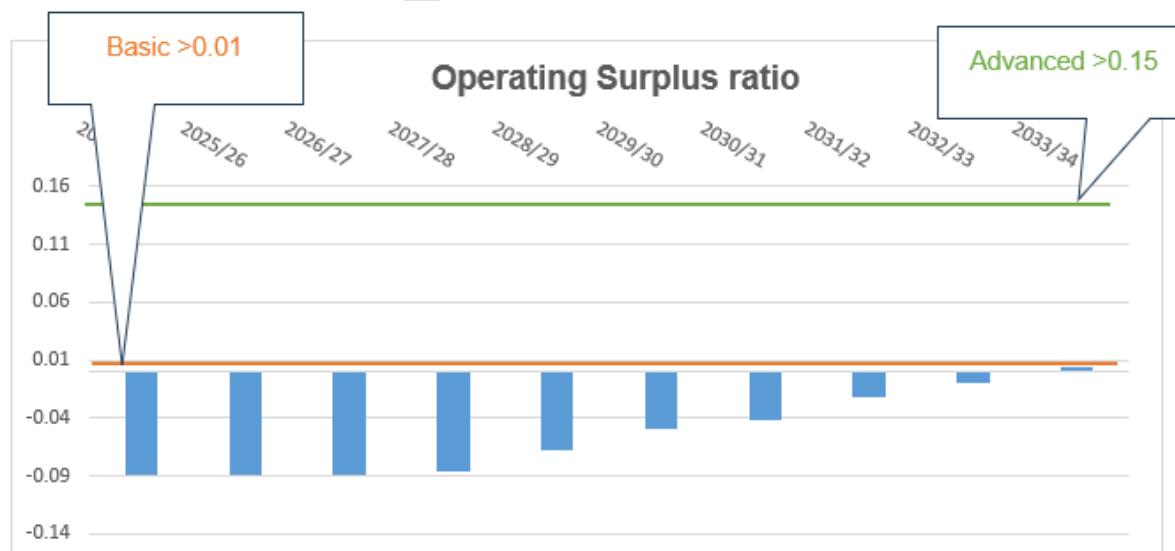


5.6 Operating Surplus Ratio

This ratio is a measure of a local government's ability to cover its operational costs and have revenues available for capital funding or other purposes. If a local government consistently achieves a positive operating surplus ratio and has soundly based long term financial plans showing that it can continue to do so in the future, having regard to asset management and the community's service level needs, then it is considered financially sustainable.

A positive ratio indicates the percentage of total own source revenue available to help fund proposed capital expenditure, transfer to cash reserves or to reduce debt. A negative ratio indicates the percentage increase in total own source revenue (principally rates) that would have been required to achieve a break-even operating result.

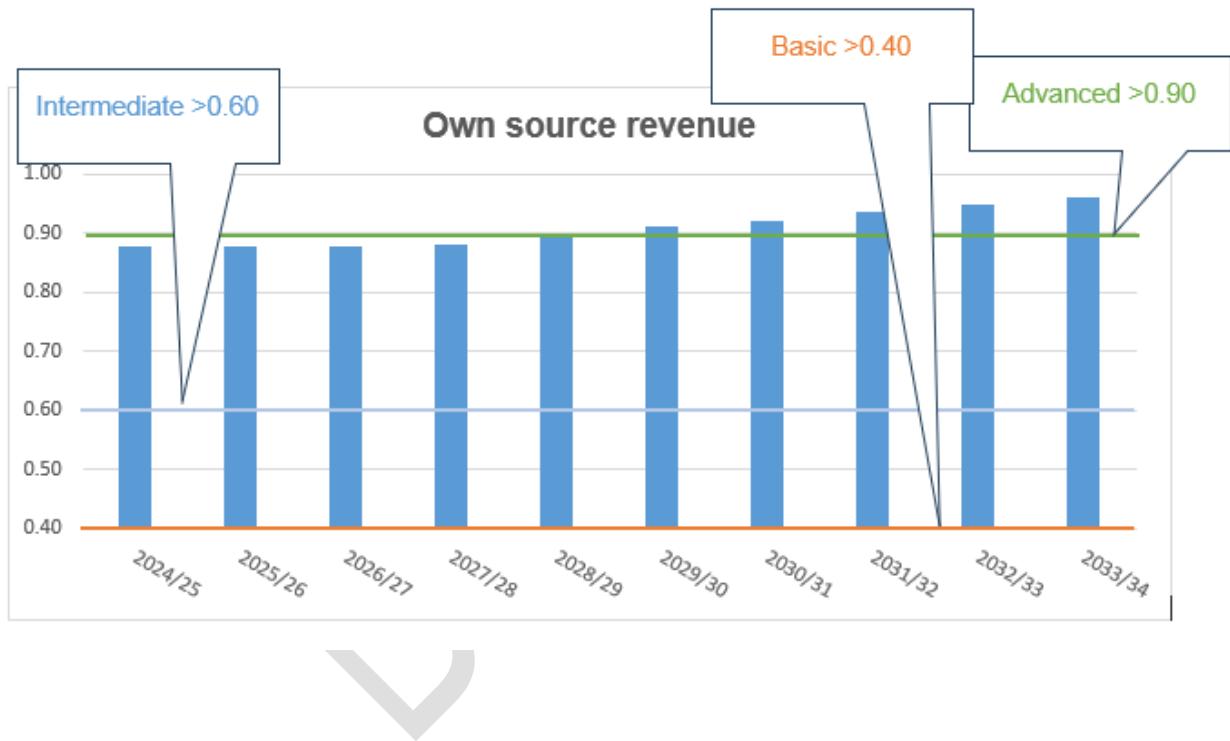
Basic Standard between 1% and 15% (0.01 and 0.15) Advanced Standard > 15% (>0.15).



5.6 Own Source Revenue Ratio

This ratio is a measure of a local government's ability to cover its costs through its own taxing and revenue efforts. This ratio is the measurement of a local government's ability to cover its costs through its own revenue efforts. Different standards have been established to recognise the varying revenue raising capacities across the sector, where some rural and remote local governments have limited rate bases and revenue raising capacity, whereas others such as major metropolitan and regional local governments have significant rate bases and other own source revenues.

Basic standard is achieved if the ratio is between 40% and 60% (or 0.4 and 0.6). An Intermediate standard is achieved if the ratio is between 60% and 90% (or 0.6 and 0.9). An Advanced standard is achieved if the ratio is greater than 90% (or > 0.9).



6. Summary

This Plan is integral to the City's achievement of the Strategic Community Plan and ensures that financial decision making is accountable, transparent and responsive to the community's needs. This Plan has been developed recognising the impact of cost of living and ensures the City's decision making is responsive to current and future communities.

The City welcomes any feedback on the Plan and are continually striving for continuous improvement. If you have any feedback, please email council@mandurah.wa.gov.au and include in the subject Long Term Financial Plan.

7. Attachments

- **Attachment 1 – Summary**
- **Attachment 2 – New Operating and Employees**
- **Attachment 3 – Capital**



- **Attachment 4 – Assumptions**
- **Attachment 5 – Borrowings**
- **Attachment 6 – Reserves**
- **Attachment 7 – Ratios**

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LTFP Summary		Y1 2024/25	Y2 2025/26	Y3 2026/27	Y4 2027/28	Y5 2028/29	Y6 2029/30	Y7 2030/31	Y8 2031/32	Y9 2032/33	Y10 2033/34
Opening Funding Surplus / (Deficit)		\$ 600,000 -\$	\$ 500,000 -\$	\$ 500,000 -\$	\$ 500,000 -\$	\$ 500,000 -\$	\$ 500,000 -\$	\$ 500,000 -\$	\$ 500,000 -\$	\$ 500,000 -\$	\$ 500,000 -\$
Operating Income											
Rates	\$ 97,314,644	\$ 101,675,905	\$ 105,721,522	\$ 109,816,356	\$ 114,064,712	\$ 118,472,213	\$ 123,044,684	\$ 127,788,160	\$ 132,708,893	\$ 137,813,361	
Operating grants, subsidies and contributions	\$ 6,680,359	\$ 6,887,450	\$ 7,066,523	\$ 7,243,187	\$ 7,424,266	\$ 7,609,873	\$ 7,800,120	\$ 7,995,123	\$ 8,195,001	\$ 8,399,876	
Other income	\$ 79,160	\$ 81,613	\$ 83,735	\$ 85,829	\$ 87,975	\$ 90,174	\$ 92,428	\$ 94,739	\$ 97,107	\$ 99,535	
Fees & Charges	\$ 33,701,337	\$ 34,746,078	\$ 35,649,476	\$ 36,540,713	\$ 37,454,231	\$ 38,390,587	\$ 39,350,352	\$ 40,334,110	\$ 41,342,463	\$ 42,376,025	
Interest Earnings	\$ 3,873,750	\$ 3,993,836	\$ 4,097,676	\$ 4,200,118	\$ 4,305,121	\$ 4,412,749	\$ 4,523,668	\$ 4,636,144	\$ 4,752,048	\$ 4,870,849	
Profit on disposal of assets											
Operating Income Total	\$ 141,649,249	\$ 147,385,883	\$ 152,618,534	\$ 157,886,203	\$ 163,336,305	\$ 168,975,595	\$ 174,810,651	\$ 180,848,276	\$ 187,095,513	\$ 193,559,646	
Operating Expenses											
Direct Employee costs	-\$ 53,187,184	-\$ 57,106,761	-\$ 59,839,431	-\$ 63,486,567	-\$ 64,526,967	-\$ 65,452,194	-\$ 67,219,199	-\$ 69,030,380	-\$ 70,886,841	-\$ 72,789,712	
Materials and Contracts	-\$ 59,731,297	-\$ 61,354,963	-\$ 63,595,258	-\$ 64,517,673	-\$ 66,085,313	-\$ 67,631,238	-\$ 70,265,069	-\$ 71,071,079	-\$ 72,840,432	-\$ 74,659,682	
Utilities	-\$ 4,744,188	-\$ 4,862,792	-\$ 4,984,362	-\$ 5,054,143	-\$ 5,124,901	-\$ 5,196,650	-\$ 5,269,403	-\$ 5,343,175	-\$ 5,417,979	-\$ 5,493,831	
Depreciation	-\$ 33,415,530	-\$ 33,749,685	-\$ 34,087,182	-\$ 34,428,053	-\$ 34,772,334	-\$ 35,120,057	-\$ 35,471,258	-\$ 35,825,970	-\$ 36,184,230	-\$ 36,546,073	
Interest Expense	-\$ 926,706	-\$ 1,190,696	-\$ 1,382,410	-\$ 1,621,654	-\$ 1,587,381	-\$ 1,548,426	-\$ 1,502,591	-\$ 1,428,977	-\$ 1,349,023	-\$ 1,235,367	
Insurance	-\$ 1,630,946	-\$ 1,694,553	-\$ 1,743,695	-\$ 1,794,262	-\$ 1,846,296	-\$ 1,899,838	-\$ 1,954,934	-\$ 2,011,627	-\$ 2,069,964	-\$ 2,129,993	
Other Expenses											
Loss on disposal of assets											
Operating Expenses Total	-\$ 153,635,850	-\$ 159,968,450	-\$ 165,632,338	-\$ 170,902,352	-\$ 173,943,192	-\$ 176,848,404	-\$ 181,682,454	-\$ 184,711,208	-\$ 188,748,468	-\$ 192,854,657	
Non-cash amounts excluded from operating activities	\$ 33,415,530	\$ 33,749,685	\$ 34,087,182	\$ 34,428,053	\$ 34,772,334	\$ 35,120,057	\$ 35,471,258	\$ 35,825,970	\$ 36,184,230	\$ 36,546,073	
Amount attributable to operating activities	\$ 21,428,929	\$ 21,167,118	\$ 21,073,777	\$ 21,411,905	\$ 24,165,447	\$ 27,247,249	\$ 28,599,455	\$ 31,963,039	\$ 34,531,274	\$ 37,251,061	
Investing activities											
Non-operating grants, subsidies and contributions	\$ 15,739,000	\$ 11,447,354	\$ 9,095,369	\$ 8,025,750	\$ 12,429,089	\$ 8,083,749	\$ 9,242,066	\$ 7,548,882	\$ 7,389,083	\$ 7,110,591	
Proceeds from disposal of assets	\$ 916,357	\$ 944,764	\$ 3,701,112	\$ 993,561	\$ 1,018,400	\$ 1,043,860	\$ 1,069,956	\$ 1,096,705	\$ 1,124,123	\$ 1,152,226	
Payments for property, plant and equipment	-\$ 45,073,987	-\$ 40,549,715	-\$ 41,243,382	-\$ 31,146,868	-\$ 35,968,113	-\$ 34,680,355	-\$ 31,150,388	-\$ 28,979,374	-\$ 31,479,146	-\$ 28,625,611	
Admin Overheads allocated to Capital	-\$ 2,028,329	-\$ 1,824,737	-\$ 1,855,952	-\$ 1,401,609	-\$ 1,618,565	-\$ 1,888,696	-\$ 1,888,696	-\$ 1,888,696	-\$ 1,888,696	-\$ 1,888,696	
Additional renewal expenditure											
Amount attributable to investing activities	-\$ 30,446,870	-\$ 29,982,334	-\$ 30,455,013	-\$ 23,686,721	-\$ 27,300,584	-\$ 27,606,973	-\$ 25,865,353	-\$ 28,648,213	-\$ 30,587,335	-\$ 29,632,622	
Financing Activities											
Proceeds from new debentures	\$ 8,000,000	\$ 12,700,000	\$ 11,500,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 4,500,000	\$ 4,500,000	\$ 4,000,000	\$ 500,000	
Unspent Loans Utilised											
Proceeds/Additional expenditure reduction	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	
Payment of lease liability	-\$ 1,145,072	-\$ 1,167,973	-\$ 1,191,333	-\$ 1,215,160	-\$ 1,239,463	-\$ 1,264,252	-\$ 1,289,537	-\$ 1,315,328	-\$ 1,348,211	-\$ 1,381,916	
Proceeds from self-supporting loans											
Transfer from reserves	\$ 5,683,629	\$ 2,004,924	\$ 191,153	\$ 374,000	\$ 14,000	\$ 79,111	\$ 251,000	\$ -	\$ -	\$ -	
Asset Management reserve transfers	-\$ 995,550	-\$ 580,055	-\$ 3,580,274	-\$ 3,819,921	-\$ 5,140,454	-\$ 2,532,013	-\$ 5	-\$ 5	-\$ 5	-\$ 5	
Repayment of debentures	-\$ 4,125,066	-\$ 4,641,679	-\$ 5,198,859	-\$ 6,203,945	-\$ 6,279,755	-\$ 6,478,148	-\$ 6,695,565	-\$ 6,999,498	-\$ 7,095,728	-\$ 7,236,523	
Transfer to reserves											
Amount attributable to financing activities	\$ 7,917,941	\$ 8,815,216	\$ 9,381,235	\$ 2,274,816	\$ 3,135,237	\$ 359,724	\$ 2,734,102	\$ 3,314,826	\$ 3,943,939	\$ 7,618,429	
Closing Funding Surplus / (Deficit)	(\$500,000)										
Surplus/(Deficit) no carry forward	(\$500,000)	(50)	\$0	(50)	\$0	(50)	\$0	\$0	(50)	\$0	

Attachment 2 - New Operating and Employees New Employee Requests

2024 - 2035 New/Additional FTE

Attachment 2 - New Operating and Employees

New Operating Requests

2024 - 2035 Materials and Contracts

Proposal	Cost Centre	Project Priority	Project Funded By	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
To provide funds for a casual employee to conduct bi-annually standard audiometric test for a workers who carrying out work for the City and are required to frequently use personal hearing protectors as a control measure for noise that exceeds the exposure standard.	Safety	4. Highly Desirable - Significant benefits expected but a discretionary item	City Funding Required	\$ 5,286	\$ -	\$ 5,286	\$ -	\$ 5,286	\$ -	\$ 5,286	\$ -	\$ 5,286	\$ -
Vehicle operating costs for drainage maintenance team leader	Cityworks Overheads	1. Essential - The request is essential to the continued operation of the business (includes critical/urgent items)	City Funding Required	\$ 6,500	\$ 6,500	\$ 6,500	\$ 6,500	\$ 6,500	\$ 6,500	\$ 6,500	\$ 6,500	\$ 6,500	\$ 6,500
Contribution to construction and fit out of shed at Murray airfield for the purpose of storage for the Mosquito Program	Mosquito Control	3. Very Important - Makes a significant contribution to the community or organisation	City Funding Required	\$ -	\$ 20,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$7,000 pa to sponsor the annual school book awards at each school across Mandurah.	Civic Events & Functions	2. Committed - Committed items by resolution of Council	City Funding Required	\$ 7,000	\$ 7,000	\$ 7,000	\$ 7,000	\$ 7,000	\$ 7,000	\$ 7,000	\$ 7,000	\$ 7,000	\$ 7,000
Mandurah Dolphin Research Partnership	Environmental Services	2. Committed - Committed items by resolution of Council	City Funding Required	\$ 12,500	\$ 12,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Facilities Management requires a large consultancy budget to undertake these pre-planning works ahead of the project budget. The long-term financial budget for this proposed project is in line with the current 3 and 10 year renewal plan	Technical Services Administration	1. Essential - The request is essential to the continued operation of the business (includes critical/urgent items)	City Funding Required	\$ 150,000	\$ 80,000	\$ 80,000	\$ 40,000	\$ 110,000	\$ 80,000	\$ 40,000	\$ 40,000	\$ 40,000	\$ 40,000
Consultants Parks and Open Space Asset auditing	Landscaping Services	3. Very Important - Makes a significant contribution to the community or organisation	City Funding Required	\$ 50,000	\$ 70,000	\$ 50,000	\$ 30,000	\$ 30,000	\$ 50,000	\$ 70,000	\$ 30,000	\$ 50,000	\$ 30,000
New legal requirements are required to be fulfilled by certain staff who are subject to a certain level of noise. All applicable staff are required to have bi-annual hearing tests	Safety	1. Essential - The request is essential to the continued operation of the business (includes critical/urgent items)	City Funding Required	\$ 13,500	\$ -	\$ 13,500	\$ -	\$ 13,500	\$ -	\$ 13,500	\$ -	\$ 13,500	\$ -
Waste Consultancy Fees to assist the City in evaluating and determining Preferred Service Delivery Models for its waste management services (post the current Waste Alliance Contract)	Waste Management Administration	3. Very Important - Makes a significant contribution to the community or organisation	City Funding Required	\$ 75,000	\$ 75,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
A-SPEC Software to process as-constructed survey data to seamlessly enter into OneCouncil	Survey Services	2. Committed - Committed items by resolution of Council	City Funding Required	\$ 8,773	\$ 8,773	\$ 8,773	\$ 8,773	\$ 8,773	\$ 8,773	\$ 8,773	\$ 8,773	\$ 8,773	\$ 8,773
Master Planning for the future upgrade of the Waste Management Centre	Waste Transfer Station	2. Committed - Committed items by resolution of Council	City Funding Required	\$ 50,000	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Replacement handsets for telephone system	Information and Communication Techn	1. Essential - The request is essential to the continued operation of the business (includes critical/urgent items)	City Funding Required	\$ 250,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Community Engagement Software Platform - tenders requested 23/24 - If current platform remains there will be no cost however if new platform selected there will be cost for consultant to work with team to migrate data and content.	Corporate Communications	3. Very Important - Makes a significant contribution to the community or organisation	City Funding Required	\$ 100,000	\$ 100,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Totals				\$ 728,559	\$ 429,773	\$ 171,059	\$ 92,273	\$ 181,059	\$ 152,273	\$ 151,059	\$ 92,273	\$ 131,059	\$ 92,273

Attachment 3 - Capital Program

New Capital Projects

New Capital Project Requests included in LTFP 2024 - 2035

Project Name	Project Priority	Asset Class of Works	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	Total Budget	Total External Funding	Total Reserve Funding	Total CoM Funding
Peel Hockey Association Turf Resurface	3.	Renewal - Renewal of existing asset in the same form as original	\$ 600,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 600,000	\$ 413,200	\$ 186,800	\$ -
Western Foreshore Commercial Site (Capital Works)	3.	New - Completely new asset	\$ -	\$ 742,320	\$ 1,084,251	\$ -	\$ 833,518	\$ 854,356	\$ -	\$ -	\$ -	\$ -	\$ 3,514,445	\$ 300,496	\$ -	\$ 3,213,949
		Totals	\$ 600,000	\$ 742,320	\$ 1,084,251	\$ -	\$ 833,518	\$ 854,356	\$ -	\$ -	\$ -	\$ -	\$ 4,114,445	\$ 713,696	\$ 200,000	\$ 3,213,949

Attachment 3 - Capital Program

Existing Capital Projects

Existing Capital Project Requests included in LTFP 2024 - 2035

Project Name	Project Priority	Asset Class of Works	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	Total Budget	Total External Funding	Total Reserve Funding	Total CoM Funding
Administration Building Carpark Bin Storage Area	3.	New - Completely new asset	\$ -	\$ -	\$ 31,734	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 31,734	\$ -	\$ 30,000	\$ 1,734
MARC Pool Covers Outside 50m Pool	4.	New - Completely new asset	\$ 65,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 65,000	\$ -	\$ -	\$ 65,000
Soldiers Cove Seawall Replacement	3.	Renewal - Renewal of existing asset in the same form as original	\$ -	\$ -	\$ 932,225	\$ 955,531	\$ 979,419	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,867,176	\$ 1,480,896	\$ -	\$ 1,386,279
Merlin Street Activation Plan - Implementation	3.	Upgrade - Replace existing asset providing better service or product than original	\$ 350,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 350,000	\$ -	\$ -	\$ 350,000
MPAC Internal Refurb	3.	Upgrade - Replace existing asset providing better service or product than original	\$ 350,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 350,000	\$ -	\$ -	\$ 350,000
Blue Bay Foreshore Upgrade	3.	Upgrade - Replace existing asset providing better service or product than original	\$ -	\$ -	\$ 52,890	\$ 542,126	\$ 555,679	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,150,695	\$ 567,016	\$ -	\$ 583,679
Yalgorup National Park	2.	New - Completely new asset	\$ 2,500,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,500,000	\$ 1,730,275	\$ -	\$ 769,725
Calypso Active Reserve and Facility Development	3.	New - Completely new asset	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,496,013	\$ 1,840,096	\$ -	\$ 3,336,109
Stingray wall replacement/upgrade	3.	Upgrade - Replace existing asset providing better service or product than original	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,840,907	\$ 1,961,222	\$ -	\$ 879,685
Bin Enclosures Upgrade	3.	Upgrade - Replace existing asset providing better service or product than original	\$ 50,000	\$ 51,550	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 101,550	\$ -	\$ 100,000	\$ 1,550
North Mandurah Irrigation Water Supply	3.	New - Completely new asset	\$ 165,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 165,000	\$ -	\$ -	\$ 165,000
Parkridge Boat Ramp Upgrade	3.	Upgrade - Replace existing asset providing better service or product than original	\$ -	\$ -	\$ -	\$ 1,195,807	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,195,807	\$ 819,535	\$ -	\$ 376,272
MPAC Roof Replacement	1.	Renewal - Renewal of existing asset in the same form as original	\$ 175,000	\$ 2,010,450	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,185,450	\$ 1,578,618	\$ 125,000	\$ 481,832
Administration HVAC System Replacement (Previously District Cooling System Admin/Mandjar (Including Cinema & MPAC))	3.	Renewal - Renewal of existing asset in the same form as original	\$ -	\$ -	\$ 2,115,612	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,115,612	\$ -	\$ -	\$ 2,115,612
MPAC HVAC System Replacement (Previously District Cooling System Admin/Mandjar (Including Cinema & MPAC))	3.	Renewal - Renewal of existing asset in the same form as original	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,330,060	\$ 1,684,866	\$ 700,000	\$ -
Rushton Park North - Sports Ground Lighting	3.	Renewal - Renewal of existing asset in the same form as original	\$ -	\$ 2,330,060	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,330,060	\$ 1,684,866	\$ 700,000	\$ -
Bardoc Reserve	1.	Renewal - Renewal of existing asset in the same form as original	\$ -	\$ -	\$ -	\$ 325,275	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 325,275	\$ 112,003	\$ -	\$ 213,272
Ormsby Terrace Car Park	3.	Upgrade - Replace existing asset providing better service or product than original	\$ -	\$ -	\$ -	\$ 423,122	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 423,122	\$ -	\$ -	\$ 423,122
Coondup Foreshore	3.	Renewal and Upgrade - project includes both renewal and upgrades	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,082,184	\$ -	\$ -	\$ -	\$ 1,082,184	\$ -	\$ -	\$ 1,082,184
Dawesville Community Centre	3.	Upgrade - Replace existing asset providing better service or product than original	\$ 863,000	\$ 629,941	\$ 661,129	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,154,070	\$ -	\$ -	\$ 2,154,070
Eastern/Western Foreshore (playground, picnic area improvements and renew ablutions)	2.	New - Completely new asset	\$ 5,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000,000	\$ 5,165,000	\$ -	\$ -
Upgrade to the Bortolo Pavilion Kitchen	3.	Upgrade - Replace existing asset providing better service or product than original	\$ 6,385,955	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,385,955	\$ 2,582,500	\$ 2,685,955	\$ 1,117,500
Glencoe Reserve	3.	Upgrade - Replace existing asset providing better service or product than original	\$ -	\$ 103,100	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 103,100	\$ -	\$ -	\$ 103,100
Milgar Reserve	3.	Upgrade - Replace existing asset providing better service or product than original	\$ -	\$ -	\$ -	\$ -	\$ 487,913	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 487,913	\$ -	\$ -	\$ 487,913
Peelwood Reserve Master Plan - Implementation.	3.	Upgrade - Replace existing asset providing better service or product than original	\$ -	\$ -	\$ -	\$ -	\$ 216,850	\$ 222,271	\$ -	\$ -	\$ -	\$ -	\$ 439,122	\$ -	\$ -	\$ 439,122
Rushton Park - Main Oval (Flood Lights)	3.	Upgrade - Replace existing asset providing better service or product than original	\$ -	\$ 257,750	\$ 1,322,258	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,580,008	\$ 546,357	\$ -	\$ 1,033,651
Dawesville Foreshore Upgrade	3.	Upgrade - Replace existing asset providing better service or product than original	\$ -	\$ -	\$ -	\$ -	\$ 555,679	\$ 569,571	\$ -	\$ -	\$ -	\$ -	\$ 1,125,249	\$ -	\$ -	\$ 1,125,249
Dawesville Youth Park Construction	3.	New - Completely new asset	\$ -	\$ -	\$ -	\$ 581,793	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 581,793	\$ 327,814	\$ -	\$ 253,979
Cinema HVAC System Replacement (Previously District Cooling System Admin/Mandjar (Including Cinema & MPAC))	3.	Renewal - Renewal of existing asset in the same form as original	\$ 1,300,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,300,000	\$ -	\$ -	\$ 1,300,000
Waste Management Centre - Upgrade Recycling Area Stage 1	3.	New - Completely new asset	\$ 500,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500,000	\$ -	\$ 500,000	\$ -
MARC Double Sided Digital Sign	5.	Upgrade - Replace existing asset providing better service or product than original	\$ 140,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 140,000	\$ -	\$ -	\$ 140,000
Mississippi Park	3.	Upgrade - Replace existing asset providing better service or product than original	\$ 300,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 300,000	\$ -	\$ -	\$ 300,000
Norwich Reserve	3.	Upgrade - Replace existing asset providing better service or product than original	\$ -	\$ 360,850	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 360,850	\$ -	\$ -	\$ 360,850
Mississippi Reserve	3.	Upgrade - Replace existing asset providing better service or product than original	\$ -	\$ -	\$ 423,122	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 423,122	\$ -	\$ -	\$ 423,122
Bridgewater North Reserve	3.	Upgrade - Replace existing asset providing better service or product than original	\$ -	\$ -	\$ -	\$ -	\$ 500,111	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500,111	\$ -	\$ -	\$ 500,111
Dawesville Channel SE Foreshore Upgrade Stage 1	2.	Upgrade - Replace existing asset providing better service or product than original	\$ 1,025,000	\$ 824,800	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,849,800	\$ -	\$ -	\$ 1,849,800
BR Pedestrian Bridge Mandurah Road	3.	New - Completely new asset	\$ -	\$ -	\$ -	\$ -	\$ 5,556,787	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,556,787	\$ 5,740,161	\$ 500,000	\$ -
Enhancements to Reserve Changerooms to make amenities unisex	2.	Upgrade - Replace existing asset providing better service or product than original	\$ 100,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,000	\$ -	\$ -	\$ 100,000
Floating Jetty at Marina Boat Ramp	3.	Upgrade - Replace existing asset providing better service or product than original	\$ -	\$ -	\$ -	\$ -	\$ 298,169	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 298,169	\$ 212,806	\$ -	\$ 85,363

Foreshore Focus 2020 (Mary St Precinct)	3.	Upgrade - Replace existing asset providing better service or product than original	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,278,283	\$ -	\$ -	\$ -	\$ -	\$ 2,278,283	\$ -	\$ -	\$ 2,278,283
MARC Aquatic Compound Storage Cover	4.	New - Completely new asset	\$ 10,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,000	\$ -	\$ -	\$ 10,000
Greenfields Community Centre extension	2.	Upgrade - Replace existing asset providing better service or product than original	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 59,841	\$ 613,365	\$ 1,886,098	\$ 2,559,304	\$ 1,290,973	\$ -	\$ 1,268,331
Halls Head Foreshore	3.	Upgrade - Replace existing asset providing better service or product than original	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,167,620	\$ -	\$ -	\$ -	\$ 1,167,620	\$ -	\$ -	\$ 1,167,620
Henry Sutton Grove Park - Stage 1	3.	Upgrade - Replace existing asset providing better service or product than original	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 569,571	\$ 583,810	\$ -	\$ -	\$ -	\$ 1,153,381	\$ -	\$ -	\$ 1,153,381
Install Integrated Smart Shelf Returns System at Falcon Library	1.	New - Completely new asset	\$ -	\$ -	\$ -	\$ -	\$ 43,641	\$ 44,732	\$ -	\$ -	\$ -	\$ -	\$ 88,373	\$ -	\$ -	\$ 88,373
Operations Centre	3.	Upgrade - Replace existing asset providing better service or product than original	\$ 500,000	\$ 6,186,000	\$ 6,246,826	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,032,826	\$ -	\$ 500,000	\$ 12,532,826
Sutton Farm - Public Jetties	2.	New - Completely new asset	\$ 364,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 364,000	\$ 188,006	\$ 172,000	\$ 3,594
Port Bouvard Rec and Sporting Club Refurbishment	3.	Upgrade - Replace existing asset providing better service or product than original	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,627,145	\$ -	\$ -	\$ -	\$ 2,627,145	\$ 2,713,841	\$ -	\$ -
Lakelands Youth Park - Design and Construction	4.	New - Completely new asset	\$ -	\$ 51,550	\$ 687,574	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 739,124	\$ 655,628	\$ -	\$ 83,496
Rushton Precinct Master Plan - Netball Courts	3.	Upgrade - Replace existing asset providing better service or product than original	\$ 1,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,000,000	\$ -	\$ -	\$ 1,000,000
Sutton Farm - Car Parking	2.	New - Completely new asset	\$ 700,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 700,000	\$ -	\$ 700,000	\$ -
Ocean Road Pavilion Carpark Lighting	3.	New - Completely new asset	\$ -	\$ 57,736	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 57,736	\$ -	\$ -	\$ 57,736
City Centre Streetscape Upgrades	3.	Upgrade - Replace existing asset providing better service or product than original	\$ -	\$ 2,113,550	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,113,550	\$ -	\$ 1,050,000	\$ 1,063,550
Trails Projects	2.	New - Completely new asset	\$ 350,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 350,000	\$ 361,550	\$ -	\$ -
LED Buildings Plan	3.	Upgrade - Replace existing asset providing better service or product than original	\$ 57,500	\$ 74,232	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 131,732	\$ -	\$ 129,500	\$ 2,232
Mandjar Bay berthing upgrade	3.	Upgrade - Replace existing asset providing better service or product than original	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Mandurah Library Refurbishment	3.	Upgrade - Replace existing asset providing better service or product than original	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 555,679	\$ 284,785	\$ -	\$ -	\$ -	\$ 840,464	\$ -	\$ -	\$ 840,464
Mandurah Road Boundary Fence	3.	Upgrade - Replace existing asset providing better service or product than original	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 222,271	\$ 227,828	\$ -	\$ -	\$ -	\$ 450,100	\$ -	\$ -	\$ 450,100
Totals			\$ 11,125,228	\$ 7,525,785	\$ 7,387,052	\$ 1,434,753	\$ 4,901,938	\$ 3,787,645	\$ 2,189,287	\$ 777,927	\$ 1,226,731	\$ 943,049	\$ 41,299,393	\$ 15,422,053	\$ 3,596,228	\$ 22,781,826

Attachment 3 - Capital Program
Existing Capital Program Requests

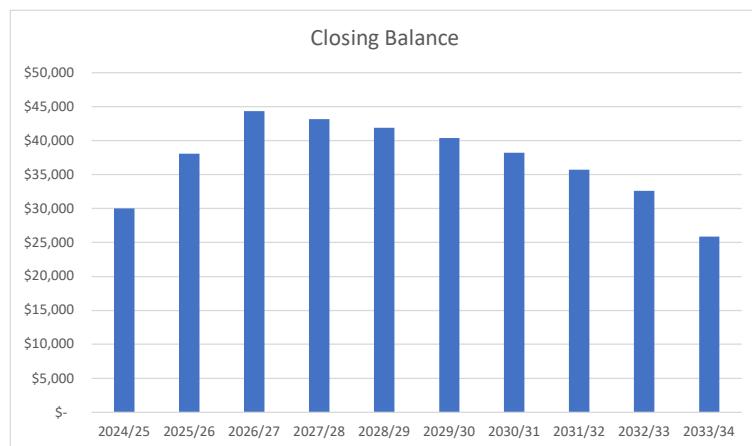
Existing Capital Program Requests included in LTFP 2024 - 2035

Project Name	Project Priority	Asset Class of Works	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	Total Budget	Total External Funding	Total Reserve Funding	Total CoM Funding
Site Main Switchboard Program	3.	Renewal - Renewal of existing asset in the same form as original	\$ 50,000	\$ 51,550	\$ 52,890	\$ 54,213	\$ 55,568	\$ 56,957	\$ 58,381	\$ 59,841	\$ 61,337	\$ 62,870	\$ 563,606	\$ -	\$ -	\$ 563,606
Community Sport and Recreation Facility Fund Program - Small Grants	2.	New - Completely new asset	\$ 150,000	\$ 154,650	\$ 158,671	\$ 162,638	\$ 166,704	\$ 170,871	\$ 175,143	\$ 179,522	\$ 184,010	\$ 188,610	\$ 1,690,817	\$ -	\$ -	\$ 1,690,817
SL Street Lighting New Program	3.	New - Completely new asset	\$ 75,000	\$ 77,325	\$ 79,335	\$ 81,319	\$ 83,352	\$ 85,436	\$ 87,571	\$ 89,761	\$ 92,005	\$ 94,305	\$ 845,409	\$ -	\$ -	\$ 845,409
Beach Shade Structures New Program	3.	New - Completely new asset	\$ -	\$ -	\$ -	\$ 54,213	\$ -	\$ -	\$ 58,381	\$ -	\$ -	\$ -	\$ 112,594	\$ -	\$ -	\$ 112,594
Plant & Machinery Renewal Program	1.	Renewal - Renewal of existing asset in the same form as original	\$ 2,471,707	\$ 2,474,400	\$ 2,538,734	\$ 2,602,203	\$ 2,667,258	\$ 2,733,939	\$ 2,802,288	\$ 2,872,345	\$ 2,944,154	\$ 3,017,757	\$ 27,124,785	\$ -	\$ -	\$ 27,124,785
Softfall Replacement Program	3.	Renewal - Renewal of existing asset in the same form as original	\$ 160,000	\$ 79,181	\$ 19,887	\$ 122,520	\$ 19,671	\$ 171,441	\$ 461,560	\$ 432,647	\$ 193,455	\$ 153,151	\$ 1,813,513	\$ -	\$ -	\$ 1,813,513
Boardwalks Renewal	1.	Renewal - Renewal of existing asset in the same form as original	\$ 1,921,801	\$ 425,796	\$ 446,027	\$ 1,474,417	\$ 577,903	\$ 464,282	\$ 565,667	\$ 531,048	\$ 1,486,298	\$ 722,675	\$ 8,615,913	\$ -	\$ -	\$ 8,615,913
Buildings Renewal	1.	Renewal - Renewal of existing asset in the same form as original	\$ 1,419,000	\$ 2,568,221	\$ 4,228,051	\$ 4,640,066	\$ 3,605,243	\$ 3,726,131	\$ 1,449,016	\$ 1,336,239	\$ 1,275,981	\$ 927,870	\$ 25,175,819	\$ 4,539,994	\$ 600,000	\$ 20,035,824
Car Park Renewal	1.	Renewal - Renewal of existing asset in the same form as original	\$ 200,000	\$ 856,989	\$ 555,348	\$ 539,957	\$ 113,824	\$ 574,127	\$ 407,016	\$ 685,065	\$ 496,214	\$ 460,246	\$ 4,888,786	\$ -	\$ -	\$ 4,888,786
Christmas Decorations Program	3.	New - Completely new asset	\$ 150,000	\$ 206,200	\$ 211,561	\$ 216,850	\$ 222,271	\$ 227,828	\$ 233,524	\$ 239,362	\$ 245,346	\$ 251,480	\$ 2,204,423	\$ -	\$ -	\$ 2,204,423
SP Shared Paths New Program	3.	New - Completely new asset	\$ 100,000	\$ 103,100	\$ 528,903	\$ 542,126	\$ 555,679	\$ 1,139,141	\$ 1,167,620	\$ 1,196,810	\$ 1,226,731	\$ 1,257,399	\$ 7,817,509	\$ -	\$ -	\$ 7,817,509
Solar Panel Replacement Program	3.	Renewal - Renewal of existing asset in the same form as original	\$ -	\$ -	\$ -	\$ 108,425	\$ 111,136	\$ -	\$ 116,762	\$ 119,681	\$ 122,673	\$ 125,740	\$ 704,417	\$ -	\$ -	\$ 704,417
Street Lighting Renewal	1.	Renewal - Renewal of existing asset in the same form as original	\$ 600,000	\$ 618,600	\$ 634,684	\$ 650,551	\$ 666,814	\$ 683,485	\$ 700,572	\$ 718,086	\$ 736,038	\$ 754,439	\$ 6,763,269	\$ -	\$ -	\$ 6,763,269
TM Discretional Traffic Management Program	3.	Upgrade - Replace existing asset providing better service or product than original	\$ 150,000	\$ 154,650	\$ 158,671	\$ 162,638	\$ 166,704	\$ 170,871	\$ 175,143	\$ 179,522	\$ 184,010	\$ 188,610	\$ 1,690,817	\$ -	\$ -	\$ 1,690,817
Vehicle & Small Plant Program	3.	New - Completely new asset	\$ 200,000	\$ 206,200	\$ 211,561	\$ 216,850	\$ 222,271	\$ 227,828	\$ 233,524	\$ 239,362	\$ 245,346	\$ 251,480	\$ 2,254,423	\$ -	\$ -	\$ 2,254,423
Waterways Renewal	1.	Renewal - Renewal of existing asset in the same form as original	\$ 206,980	\$ 2,481,939	\$ 873,099	\$ 733,978	\$ 675,840	\$ 1,423,211	\$ 2,009,016	\$ 1,418,220	\$ 2,375,918	\$ 251,480	\$ 12,449,682	\$ 6,430,260	\$ -	\$ 6,019,422
Road Renewal Rehab Program	1.	Renewal - Renewal of existing asset in the same form as original	\$ 2,203,710	\$ 1,684,510	\$ 2,216,982	\$ 1,705,798	\$ 1,435,818	\$ 1,332,636	\$ 1,474,307	\$ 1,223,439	\$ 1,328,378	\$ 2,169,642	\$ 16,775,219	\$ 9,781,040	\$ -	\$ 6,994,179
Reserve Meter Replacement Program	1.	Renewal - Renewal of existing asset in the same form as original	\$ 50,000	\$ 51,550	\$ 52,890	\$ 54,213	\$ 55,568	\$ 56,957	\$ 58,381	\$ 59,841	\$ 61,337	\$ 62,870	\$ 563,606	\$ -	\$ -	\$ 563,606
Road Renewal Resurface Program	1.	Renewal - Renewal of existing asset in the same form as original	\$ 4,088,430	\$ 3,859,739	\$ 3,785,539	\$ 4,694,406	\$ 4,755,054	\$ 3,743,156	\$ 5,147,575	\$ 5,520,503	\$ 5,172,565	\$ 5,586,435	\$ 46,353,402	\$ 13,565,371	\$ 437,362	\$ 32,350,669
Drinking Fountains New Program	3.	New - Completely new asset	\$ -	\$ 51,550	\$ 52,890	\$ 54,213	\$ 55,568	\$ 56,957	\$ 58,381	\$ 59,841	\$ 61,337	\$ 62,870	\$ 513,606	\$ -	\$ -	\$ 513,606
Road Upgrades Program	1.	Upgrade - Replace existing asset providing better service or product than original	\$ 3,000,000	\$ 3,093,000	\$ 3,173,418	\$ 3,252,753	\$ 3,334,072	\$ 3,417,424	\$ 3,502,860	\$ 3,590,431	\$ 3,680,192	\$ 3,772,197	\$ 33,816,347	\$ 23,288,191	\$ -	\$ 10,528,156
Furniture & Equipment	1.	Renewal - Renewal of existing asset in the same form as original	\$ 50,733	\$ 52,802	\$ 55,105	\$ 69,798	\$ 71,771	\$ 62,075	\$ 83,694	\$ 85,786	\$ 87,931	\$ 90,129	\$ 709,824	\$ -	\$ -	\$ 709,824
Local Area Traffic Management (LATM) Program	2.	Upgrade - Replace existing asset providing better service or product than original	\$ 600,000	\$ 618,600	\$ 634,684	\$ 650,551	\$ 666,814	\$ 683,485	\$ 700,572	\$ 718,086	\$ 736,038	\$ 754,439	\$ 6,763,269	\$ -	\$ -	\$ 6,763,269
Cycle Path New Program	2.	New - Completely new asset	\$ 2,000,000	\$ 2,062,000	\$ 2,115,612	\$ 2,168,502	\$ 1,667,036	\$ 1,822,626	\$ 1,868,192	\$ 1,914,897	\$ 1,962,769	\$ 2,011,838	\$ 19,593,472	\$ 10,120,029	\$ -	\$ 9,473,444
Fencing Renewal Program	1.	Renewal - Renewal of existing asset in the same form as original	\$ 262,500	\$ 357,422	\$ 434,238	\$ 443,181	\$ 252,348	\$ 248,300	\$ 520,611	\$ 550,187	\$ 375,134	\$ 430,030	\$ 3,873,952	\$ -	\$ -	\$ 3,873,952
Irrigation Renewal Program - Central Irrigation Management System renewal - staged over 3 years	3.	Renewal - Renewal of existing asset in the same form as original	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 323,139	\$ -	\$ -	\$ 323,139	\$ -	\$ -	\$ 323,139	
Parks Renewal	1.	Renewal - Renewal of existing asset in the same form as original	\$ 409,293	\$ 526,938	\$ 299,621	\$ 557,660	\$ 803,049	\$ 681,846	\$ 356,917	\$ 304,944	\$ 1,156,365	\$ 401,080	\$ 5,497,713	\$ -	\$ -	\$ 5,497,713
Shared Paths Renewal	1.	Renewal - Renewal of existing asset in the same form as original	\$ 267,102	\$ 490,566	\$ 304,149	\$ 381,483	\$ 351,047	\$ 381,102	\$ 329,974	\$ 366,842	\$ 390,930	\$ 589,162	\$ 3,852,356	\$ -	\$ -	\$ 3,852,356
BMX/Pump Track Renewal	4.	Upgrade - Replace existing asset providing better service or product than original	\$ 150,000	\$ 67,015	\$ 84,624	\$ 86,740	\$ 88,909	\$ 91,131	\$ 93,410	\$ 191,490	\$ 98,138	\$ -	\$ 951,457	\$ -	\$ -	\$ 951,457
Playground Renewal Program	1.	Renewal - Renewal of existing asset in the same form as original	\$ 356,200	\$ 472,507	\$ 271,856	\$ 391,523	\$ 441,876	\$ 484,363	\$ 256,993	\$ 557,355	\$ 344,343	\$ 357,479	\$ 3,934,495	\$ -	\$ -	\$ 3,934,495
Road Renewal - Drainage	1.	Renewal - Renewal of existing asset in the same form as original	\$ 571,076	\$ 408,792	\$ 692,960	\$ 877,718	\$ 902,543	\$ 780,617	\$ 1,052,467	\$ 1,078,779	\$ 1,105,748	\$ 1,133,392	\$ 8,604,091	\$ -	\$ -	\$ 8,604,091
SF Street Furniture New Program	3.	New - Completely new asset	\$ 50,000	\$ 61,860	\$ 63,468	\$ 65,055	\$ 66,681	\$ 68,348	\$ 70,057	\$ 71,809	\$ 73,604	\$ 75,444	\$ 666,327	\$ -	\$ -	\$ 666,327
Shade Sails New Program	3.	New - Completely new asset	\$ 40,000	\$ 103,100	\$ 105,781	\$ 108,425	\$ 111,136	\$ 113,914	\$ 116,762	\$ 119,681	\$ 122,673	\$ 125,740	\$ 1,067,212	\$ -	\$ -	\$ 1,067,212
Signage Renewal Program	1.	Renewal - Renewal of existing asset in the same form as original	\$ 40,000	\$ 61,860	\$ 63,468	\$ 65,055	\$ 66,681	\$ 68,348	\$ 70,057	\$ 71,809	\$ 73,604	\$ 75,444	\$ 656,327	\$ -	\$ -	\$ 656,327
Parks and Reserves Signage New	3.	New - Completely new asset	\$ 40,000	\$ 41,240	\$ 42,312	\$ 43,370	\$ 44,454	\$ 45,566	\$ 46,705	\$ 47,872	\$ 49,069	\$ 50,296	\$ 450,885	\$ -	\$ -	\$ 450,885
Major Public Artworks	3.	New - Completely new asset	\$ 90,000	\$ 128,875	\$ 132,226	\$ 135,531	\$ 138,920	\$ 142,393	\$ 145,952	\$ 149,601	\$ 153,341	\$ 157,175	\$ 1,374,014	\$ -	\$ -	\$ 1,374,014
Totals			\$ 22,123,532	\$ 24,652,726	\$ 25,279,247	\$ 28,168,937	\$ 25,219,584	\$ 26,136,794	\$ 26,655,052	\$ 27,303,840	\$ 28,903,012	\$ 26,613,772	\$ 261,056,496	\$ 67,724,886	\$ 1,037,362	\$ 192,294,248

Attachment 4 - Assumptions

Attachment 5 - Borrowings

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Closing Balance	\$ 30,000	\$ 38,058	\$ 44,359	\$ 43,156	\$ 41,876	\$ 40,398	\$ 38,202	\$ 35,703	\$ 32,607	\$ 25,870
Repayments (Existing Loans):										
Principal	\$ 3,780	\$ 3,618	\$ 3,080	\$ 3,044	\$ 2,576	\$ 2,208	\$ 1,837	\$ 1,569	\$ 1,071	\$ 634
Interest	\$ 767	\$ 746	\$ 481	\$ 364	\$ 266	\$ 186	\$ 122	\$ 73	\$ 41	\$ 19
Total repayments	\$ 4,546	\$ 4,364	\$ 3,561	\$ 3,408	\$ 2,842	\$ 2,394	\$ 1,958	\$ 1,642	\$ 1,111	\$ 653
New loans	\$ 8,000	\$ 12,700	\$ 11,500	\$ 5,000	\$ 5,000	\$ 5,000	\$ 4,500	\$ 4,500	\$ 4,000	\$ 500
New loan repayments										
Principal	\$ 345	\$ 1,023	\$ 2,119	\$ 3,160	\$ 3,704	\$ 4,270	\$ 4,859	\$ 5,430	\$ 6,025	\$ 6,602
Interest	\$ 160	\$ 454	\$ 901	\$ 1,257	\$ 1,321	\$ 1,363	\$ 1,381	\$ 1,356	\$ 1,308	\$ 1,217
Total new repayments	\$ 505	\$ 1,477	\$ 3,020	\$ 4,417	\$ 5,025	\$ 5,632	\$ 6,240	\$ 6,787	\$ 7,333	\$ 7,819



Attachment 6 - Reserves

Summary	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
Opening Balance	\$ 54,629,304	\$ 48,245,675	\$ 46,240,751	\$ 46,049,598	\$ 45,175,598	\$ 45,161,598	\$ 45,082,487	\$ 44,831,487	\$ 44,831,487	\$ 44,831,487
Amount set aside / Transfer to Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amount used / Transfer from Reserve	\$ 5,683,629	\$ 2,004,924	\$ 191,153	\$ 874,000	\$ 14,000	\$ 79,111	\$ 251,000	\$ -	\$ -	\$ -
Closing Balance	\$ 48,245,675	\$ 46,240,751	\$ 46,049,598	\$ 45,175,598	\$ 45,161,598	\$ 45,082,487	\$ 44,831,487	\$ 44,831,487	\$ 44,831,487	\$ 44,831,487
Building										
Building										
Opening Balance	\$ 1,312,920	\$ 1,312,920	\$ 1,312,920	\$ 1,312,920	\$ 1,312,920	\$ 1,312,920	\$ 1,312,920	\$ 1,312,920	\$ 1,312,920	\$ 1,312,920
Amount set aside / Transfer to Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amount used / Transfer from Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Closing Balance	\$ 1,312,920	\$ 1,312,920	\$ 1,312,920	\$ 1,312,920	\$ 1,312,920	\$ 1,312,920	\$ 1,312,920	\$ 1,312,920	\$ 1,312,920	\$ 1,312,920
Asset Management										
Asset Management										
Opening Balance	\$ 24,290,000	\$ 21,081,421	\$ 19,778,552	\$ 16,037,125	\$ 11,717,204	\$ 6,576,750	\$ 4,003,626	\$ 4,003,626	\$ 4,003,626	\$ 4,003,626
Amount set aside / Transfer to Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amount used / Transfer from Reserve	\$ 3,208,579	\$ 1,302,869	\$ 3,741,427	\$ 4,319,923	\$ 5,140,454	\$ 2,573,124	\$ -	\$ -	\$ -	\$ -
Closing Balance	\$ 21,081,421	\$ 19,778,552	\$ 16,037,125	\$ 11,717,204	\$ 6,576,750	\$ 4,003,626	\$ 4,003,626	\$ 4,003,626	\$ 4,003,626	\$ 4,003,626
Cultural Centre										
Cultural Centre										
Opening Balance	\$ 2,480	\$ 2,480	\$ 2,480	\$ 2,480	\$ 2,480	\$ 2,480	\$ 2,480	\$ 2,480	\$ 2,480	\$ 2,480
Amount set aside / Transfer to Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amount used / Transfer from Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Closing Balance	\$ 2,480	\$ 2,480	\$ 2,480	\$ 2,480	\$ 2,480	\$ 2,480	\$ 2,480	\$ 2,480	\$ 2,480	\$ 2,480
Sustainability										
Sustainability										
Opening Balance	\$ 318,854	\$ 261,354	\$ 189,354	\$ 189,354	\$ 189,354	\$ 189,354	\$ 189,354	\$ 189,354	\$ 189,354	\$ 189,354
Amount set aside / Transfer to Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amount used / Transfer from Reserve	\$ 57,500	\$ 72,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Closing Balance	\$ 261,354	\$ 189,354	\$ 189,354	\$ 189,354	\$ 189,354	\$ 189,354	\$ 189,354	\$ 189,354	\$ 189,354	\$ 189,354
Sanitation										
Waste Facilities Reserve Fund										
Opening Balance	\$ 5,333,194	\$ 4,783,194	\$ 4,733,194	\$ 4,703,194	\$ 4,329,194	\$ 4,315,194	\$ 4,286,194	\$ 4,035,194	\$ 4,035,194	\$ 4,035,194
Amount set aside / Transfer to Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amount used / Transfer from Reserve	\$ 550,000	\$ 50,000	\$ 30,000	\$ 374,000	\$ 14,000	\$ 29,000	\$ 251,000	\$ -	\$ -	\$ -
Closing Balance	\$ 4,783,194	\$ 4,733,194	\$ 4,703,194	\$ 4,329,194	\$ 4,315,194	\$ 4,286,194	\$ 4,035,194	\$ 4,035,194	\$ 4,035,194	\$ 4,035,194

CLAG

CLAG

Mandurah Ocean Marina

Mandurah Ocean Marina

Waterways

Waterways

Port Mandurah Canals Stage 2 Maintenance

Port Mandurah Canals Stage 2 Maintenance

Mariners Cove Canals

Mariners Cove Canals

Specified Area Rates - Waterside Canals Future maintenance o

Specified Area Rates - Waterside Canals

Specified Area Rates - Port Mandurah Canals

Specified Area Rates - Port Mandurah Canals

Specified Area Rates - Mandurah Quay Canals

Specified Area Rates - Mandurah Quay Canals

Operating Cash Flow - Management Summary											
Opening Balance	\$	266,655	\$	266,655	\$	266,655	\$	266,655	\$	266,655	\$
Amount set aside / Transfer to Reserve	\$	-	\$	-	\$	-	\$	-	\$	-	\$
Amount used / Transfer from Reserve	\$	-	\$	-	\$	-	\$	-	\$	-	\$
Closing Balance	\$	266,655	\$	266,655	\$	266,655	\$	266,655	\$	266,655	\$

Specified Area Rates - Mandurah Ocean Marina

Specified Area Rates - Mandurah Ocean Marina

Interest Accrual Working									
Opening Balance	\$	887,368	\$	887,368	\$	887,368	\$	887,368	\$
Amount set aside / Transfer to Reserve	-	-	-	-	-	-	-	-	-
Amount used / Transfer from Reserve	-	-	-	-	-	-	-	-	-
Closing Balance	\$	887,368	\$	887,368	\$	887,368	\$	887,368	\$

Specified Area Rates - Port Bouvard Canals

Specified Area Rates - Port Bouvard Canals

Specified Area Rates - Port Bouvard Canals

Specified Area Rates - Mariners Cove

Specified Area Rates - Eastport

Specified Area Rate - Eastport

Sportclubs Maintenance Levy

Sportsclubs Maintenance Levy

City Centre Land Acquisition Reserve

City Centre Land Acquisition Reserve

Lakelands Community Infrastructure Reserve

Lakelands Community Infrastructure Reserve

Plant Reserve

Plant Reserve

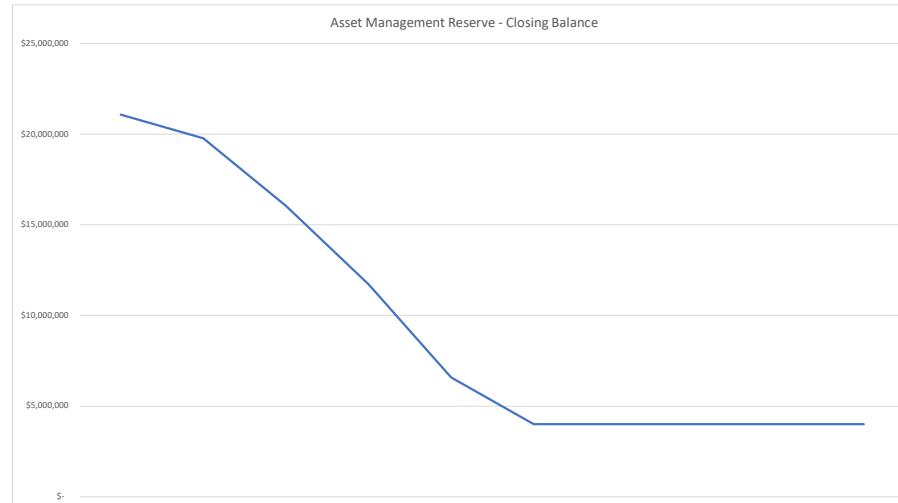
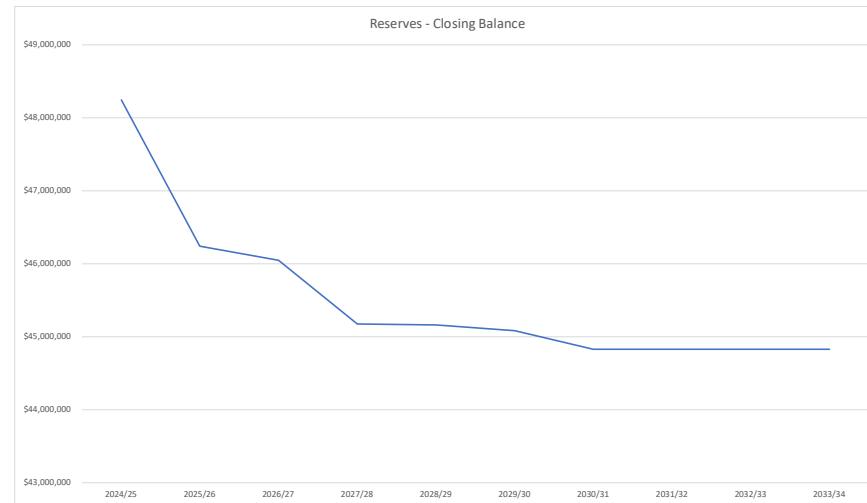
Plant Reserve

Plant Reserve

Public Art Reserve

Public Art Reserve

	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
Opening Balance	\$ 305,000	\$ 305,000	\$ 305,000	\$ 305,000	\$ 305,000	\$ 305,000	\$ 305,000	\$ 305,000	\$ 305,000	\$ 305,000
Amount set aside / Transfer to Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amount used / Transfer from Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Closing Balance	\$ 305,000	\$ 305,000	\$ 305,000	\$ 305,000	\$ 305,000	\$ 305,000	\$ 305,000	\$ 305,000	\$ 305,000	\$ 305,000



Attachment 7 - Ratios

Ratios

Current Ratio (>1)
 Debt service cover ratio (Basic >2, Advanced >5)
 Own source revenue (Basic >0.4, Intermediate >0.6, Advanced >0.9)
 Operating Surplus ratio (Basic >0.01, Advanced >0.15)
 Asset Consumption Ratio (Basic >0.5, Improving between 0.6 and 0.75)
 Asset Sustainability Ratio (Basic >0.9, Improving between 0.9 and 1.1)
 Asset renewal ratio (Basic between .75 and .95, Improving between .95 and 1.05)

2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
1.36	1.81	1.95	1.97	1.99	2.08	2.17	2.30	2.43	2.63
4.43	3.83	3.41	2.94	3.27	3.59	3.67	3.96	4.25	4.54
0.88	0.88	0.88	0.88	0.90	0.91	0.92	0.94	0.95	0.96
-0.09	-0.09	-0.09	-0.09	-0.07	-0.05	-0.04	-0.02	-0.01	0.00
0.67	0.66	0.64	0.63	0.62	0.61	0.59	0.58	0.57	0.56
1.03	1.14	1.09	0.84	0.89	0.90	0.90	0.88	0.91	0.91
1.06	1.05	1.02	0.99	1.00	1.00	1.00	1.00	1.01	1.01