



Long Term Financial Plan 2025/2026 – 2034/2035

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Executive Summary

We are pleased to present the City of Busselton Long Term Financial Plan (LTFP) 2025/26 – 2034/35.

The City of Busselton's Long Term Financial Plan (LTFP) is an important component of our integrated planning, and has been developed to assist the City to meet its strategic outcomes and objectives set out in the City of Busselton Council Plan 2024-2034, while maintaining a focus on sound financial management.

The plan provides a high-level summary of the City's forecast long term financial outcomes, addressing the expected operating and capital needs over the next ten years. The plan uses 2024-2025 budget as a base and assumptions detailed in the document. It shows a balanced budget for each financial year as per the Statement of Financial Activity. Year 1 will inform preparation of the City's Annual Budget; beyond that it is a guide for future planning and is subject to change at each review.

This LTFP seeks to balance the funding needs of asset renewal, new infrastructure assets and existing services against rating expectations, reasonable fees and charges, and the use of accumulated funds held in reserve accounts.

The continued provision of community sport and recreation infrastructure remains a key strategic focus for the City, and a key community priority. \$111 million of capital expenditure associated with sport and recreation infrastructure is forecast over the ten years, with provision made for land acquisition and then construction of a new District Sport and Recreation Centre in the latter years of the plan. Expenditure on new facilities is also forecast in years one, three and four. \$38.4 million is generated through transfers of rate income to a dedicated sport and recreation facilities reserve, with reliance also on grant funding and loan borrowings.

Existing asset management and renewal also remains a high priority for the City, with the provision of safe roads and transport networks such as footpaths and cycleways, and well maintained public facilities, open space, parks and playgrounds all being key community objectives within the City's Council Plan.

\$214 million is being invested in asset renewal of infrastructure and buildings, with renewal of the City's road network also dependent on the receipt of external grants, to the tune of \$3.8 million on average per annum.

To meet community expectations for new sport and recreation investment and maintain sufficient funding for on-going asset management, rate revenue is forecast to increase above CPI in 2025/26 and 2026/27. Rate revenue is forecast to increase at more moderate levels for the remainder of the plan. These increases are to assist in the long term financial stability of the City and the ongoing provision of quality service to the community.

While the LTFP is a financial plan for the next ten years, it has been developed with a current state of knowledge, with plans, priorities, issues and risk all being dynamic influences, the LTFP will be reviewed and adjusted annually to reflect material changes, and to incorporate new and updated information as other linking plans are reviewed.

We invite members of the community to contact Elected Members or a senior City employee if they have any questions.

Phill Cronin
Mayor

Tony Nottle
Chief Executive Office

City of Busselton

The City of Busselton is widely known for its stunning beaches, enviable lifestyle, tourist attractions, and events.

Situated 223km from Perth, Western Australia's capital city, and covering an area of 1,454 square kilometres, the City of Busselton is a place where people can enjoy all the experiences that nature has to offer along with the benefits that come with living away from a busy capital city.

The area's population continues to grow, attracting both families and retirees, along with new businesses and investment. The City recorded a population of 40,640 people (Australian Bureau of Statistics Census, 2021) on the night of the 2021 census. The City's current estimated resident population sits at just under 43,000 and, according to the WA Tomorrow Population projections, is projected to be in the vicinity of 60,000 by 2031, and around 90,000 by 2050.

The following table reflects the City's population growth (as per the census) in comparison to the population of the state of Western Australia.

| Population | 2016 | | 2021 | % change |
|------------|--------|---|--------|----------|
| Busselton | 36.68k | ↑ | 40.64k | 10.8% |
| WA | 2.47m | ↑ | 2.66m | 7.7% |

In terms of demographics, the City has a lower proportion of residents in the under 24 and over 59 age ranges. Growth is being experienced in the age categories of 10-14 and 35-39, likely due to the region attracting more families and higher levels of fly-in fly-out workers, facilitated by the expanded air services at the Busselton Margaret River Airport. The City continues to experience growth in the 50-65 and 70-74 age demographic.

Changes in population levels and demographics bring changing community needs and expectations and impact on long term financial planning. More broadly, while growth brings with it economic and social benefits, as well as new services and infrastructure, it also poses challenges as we seek to conserve our environment and maintain a sense of local identity and character.

Striking the right balance between the development that is required to cope with growth and retaining our unique character and environment is ongoing work that continues to be given careful thought and planning.

Strategic Planning

Along with the Council Plan, this Long-Term Financial Plan will be used to drive the City's vision to be a place:

“where environment, lifestyle and opportunity thrive”

Lifestyle

Our community is safe, welcoming and inclusive, with access to services and facilities to support good health and wellbeing.



Objectives

1. Plan and deliver sport and recreation facilities to support healthy and active lifestyles.
2. Recognise, respect and support arts, heritage & cultural diversity.
3. Facilitate access to inclusive services, places and spaces to support community members to connect and thrive at every stage of life.
4. Work with key partners to facilitate community safety.

Environment

Our environment is valued, conserved and able to be enjoyed by current and future generations.



Objectives

5. Work with key partners to improve the health of our waterways, including the Lower Vasse River and Toby's Inlet.
6. Care for and enhance our natural areas, habitats and biodiversity.
7. Respond to climate impacts including coastal erosion and accretion, extreme weather events and fire.
8. Promote and facilitate environmentally responsible practices, including reducing waste and emissions.

Place

Responsible planning is helping the region to experience sustainable growth with retention and enhancement of our unique character, identity and lifestyle.



Objectives

9. Promote planning and development that supports responsible growth, diverse and affordable housing choices, and attractive, functional, well-connected neighbourhoods.
10. Provide well maintained public facilities, open space, parks and playgrounds.
11. Provide safe roads and transport networks.

Opportunity

We have a vibrant and growing economy with diverse opportunities for everyone to learn, work and flourish.



Objectives

12. Facilitate an innovative and diversified economy that supports investment and employment growth.
13. Be a destination of choice for unique tourism experiences and events.
14. Develop opportunities at the Busselton Margaret River Airport.

Leadership

We actively engage with community to deliver visionary, collaborative and accountable leadership.



Objectives

15. Provide effective governance and organisational leadership.
16. Enhance the customer experience through improved customer service, process innovation and business technologies.
17. Provide effective marketing, communication and community and stakeholder engagement.

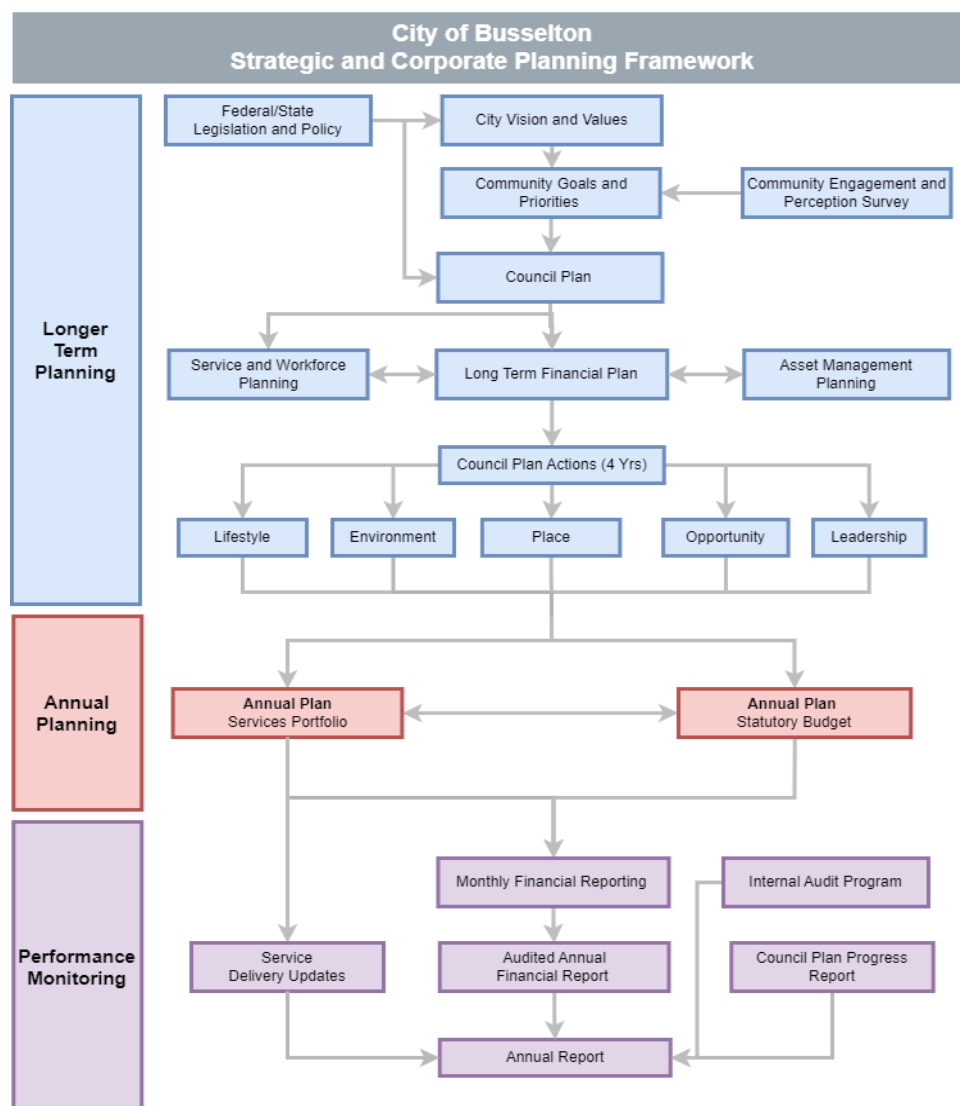
Council Plan

The Council Plan combines our Strategic Community Plan and Corporate Business Plan into one document. It articulates the vision, outcomes and strategic priorities for the next 10-years and outlines how priority projects will be delivered over the next four years, along with the services we will continue to deliver.

Individual strategies all require actions involving extra human, physical and financial resources. The financial capacity and asset management practices to support the Council Plan are set out in the Long Term Financial Plan for the period. This planning provides a level of assurance that the actions contained in the Council Plan can be adequately resourced over the next ten years and highlights the long term consequences of the application of resources to undertake various projects.

Linkage with Other Plans

The Long Term Financial Plan is one component of a number of integrated strategic planning practices the City has developed, as shown in the diagram below. The Long Term Financial Plan considers, and influences, asset management and workforce planning along with other key strategic plans.



Long Term Financial Planning Overview

Financial Assumptions and Variables

In developing the plan, current service provision has been assumed, with no substantive changes to the mix of services offered to the community.

The table below shows the year-on-year increment factors applied to each of the operational lines in the Statement of Financial Activity, with the exception of elements related to the Busselton Margaret River Airport, Busselton Jetty, and Saltwater which have separate operating models that are incorporated into the LTFP.

Conservative estimates of these factors (that is, estimates that ensure we do not underestimate the forecast financial requirements) were arrived at after careful consideration of the WALGA local government price index, Consumer Price Index data, reserve bank commentary, and various discussions with internal stakeholders on predicted macro-economic conditions likely to impact the City's financial operations in the near to medium term.

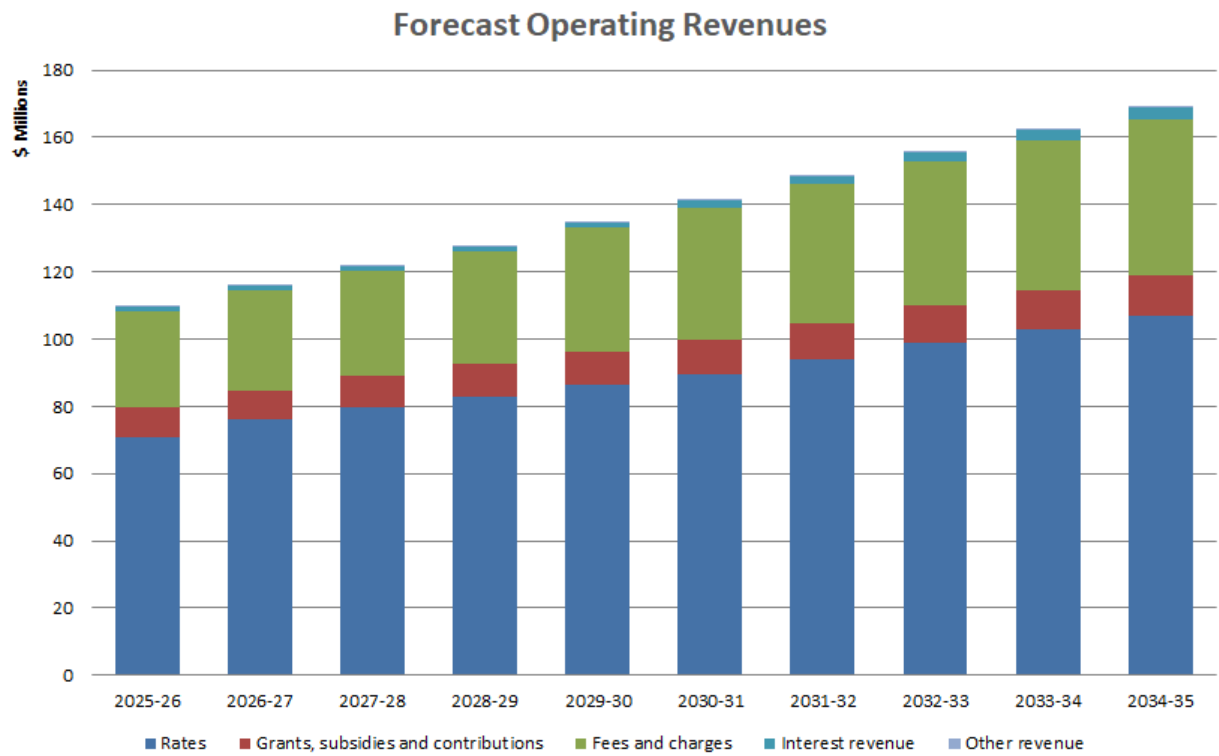
Given population growth, the LTFP also has a level of natural rates growth built into its forecasts, based on \$452,267 of interim growth in the base year of the plan.

| | 2025-26 | 2026-27 | 2027-28 | 2028-29 | 2029-30 | 2030-31 | 2031-32 | 2032-33 | 2033-34 | 2034-35 |
|-------------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Year | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| Operating Revenue | | | | | | | | | | |
| Rates | 7.00% | 7.00% | 5.00% | 4.00% | 4.00% | 4.00% | 5.00% | 5.00% | 4.00% | 4.00% |
| Grants, subsidies and contributions | 3.50% | 3.50% | 3.50% | 3.50% | 3.50% | 3.50% | 3.50% | 3.50% | 3.50% | 3.50% |
| Fees and charges | 3.50% | 3.50% | 3.50% | 3.50% | 3.50% | 3.50% | 3.50% | 3.50% | 3.50% | 3.50% |
| Interest earnings | 3.50% | 3.50% | 3.50% | 3.50% | 3.50% | 3.50% | 3.50% | 3.50% | 3.50% | 3.50% |
| Other revenue | 3.50% | 3.50% | 3.50% | 3.50% | 3.50% | 3.50% | 3.50% | 3.50% | 3.50% | 3.50% |
| Operating Expenditure | | | | | | | | | | |
| Employee costs | 3.50% | 3.50% | 3.50% | 3.50% | 3.50% | 3.00% | 3.00% | 3.00% | 3.00% | 3.00% |
| Materials and contracts | 3.50% | 3.25% | 3.25% | 3.00% | 3.00% | 3.00% | 3.00% | 3.00% | 3.00% | 3.00% |
| Utility charges | 3.50% | 3.50% | 3.50% | 3.50% | 3.50% | 3.50% | 3.50% | 3.50% | 3.50% | 3.50% |
| Insurance | 3.50% | 3.50% | 3.50% | 3.50% | 3.50% | 3.50% | 3.50% | 3.50% | 3.50% | 3.50% |
| Other expenditure | 3.50% | 3.25% | 3.25% | 3.00% | 3.00% | 3.00% | 3.00% | 3.00% | 3.00% | 3.00% |

Forecast Revenue

Forecast Revenue is predicted to steadily increase over the 10 years as shown in the chart below.

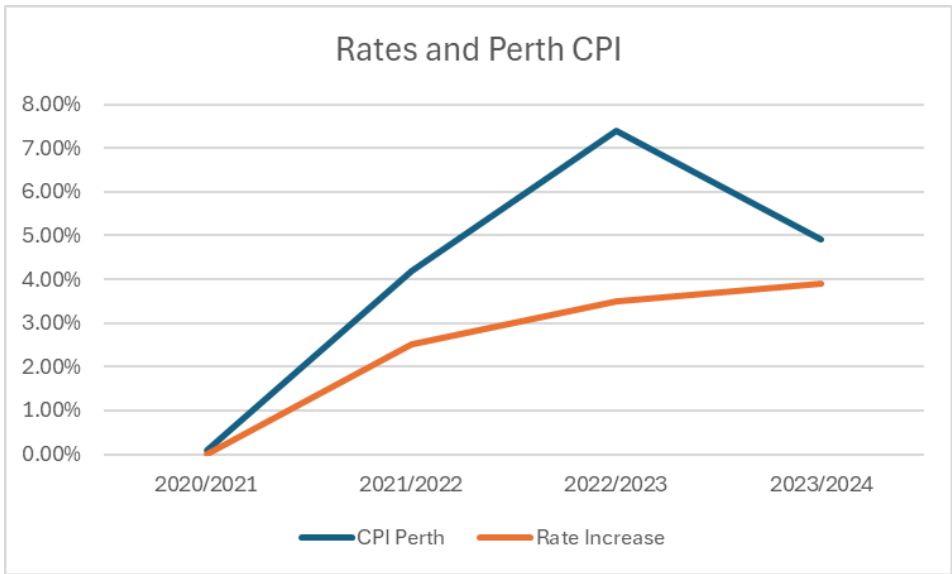
Revenue Composition Year 1 to 10



Rates

Rates are expected to generate \$71 million in 2025/26, increasing by 7.0% in 2026/27 and thereafter by between 4% and 5% per annum to \$107 million in 2034/35. Rates comprise 56.5% on average of total revenue over the term of the LTFP.

The 15 years leading up to and including the 24/25 budget year saw average rate increases of 3.89%, which includes the COVID year of zero % rate increase, followed by three years of below CPI increases, as shown in the chart below.



Actual operational and capital expenditures increased in dollar terms by an average of 7.46% and 7.11% respectively over the 15 years, due to the significant growth in the asset base of the City requiring on-going asset management, and increased service provision to meet the needs of a growing and changing community.

Other own source revenue, such as Fees & Charges also only increased on average by CPI.

Increases in rates are required to provide for the ongoing growth of the City and the provision of sufficient services and infrastructure. Strategic direction indicated in the Council Plan is for a focus on the development of sufficient district wide recreational & sporting facilities. The increased asset management requirements modelled in the LTFP has resulted in rates increases of 7% in the first two years of the plan before it can be reduced to more moderate levels, in order to balance the plan while ensuring (at minimum) current levels of service delivery.

Fees and Charges

Local Governments impose fees and charges in order to recoup the costs, or part of the costs, of providing goods and services to the community. Fees such as application fees for building licenses and development approvals are limited by regulations, preventing full cost recovery of these services. At a minimum fees and charges are reviewed annually as part of the budgeting process.

Fees and charges comprise 24% on average of total revenue over the term of plan. With the exception of statutory fees and charges, the majority of fees and charges have been assumed to escalate in line with increases detailed in the table above.

Operating Grants Subsidies and Contributions

In developing this LTFP, it is anticipated that using the increment factors detailed in the table above to forecast operating grants, subsidies and contributions is a reasonable estimate over the ten-year period. The City is reliant on receiving more than \$101.4m over the life of the plan. The City will continue to pursue grant funding for strategic operational projects from both the State and Federal Government.

Interest Earnings

Interest is earned on the balance of reserves and any surplus municipal cash via investment of these funds in rolling term deposits.

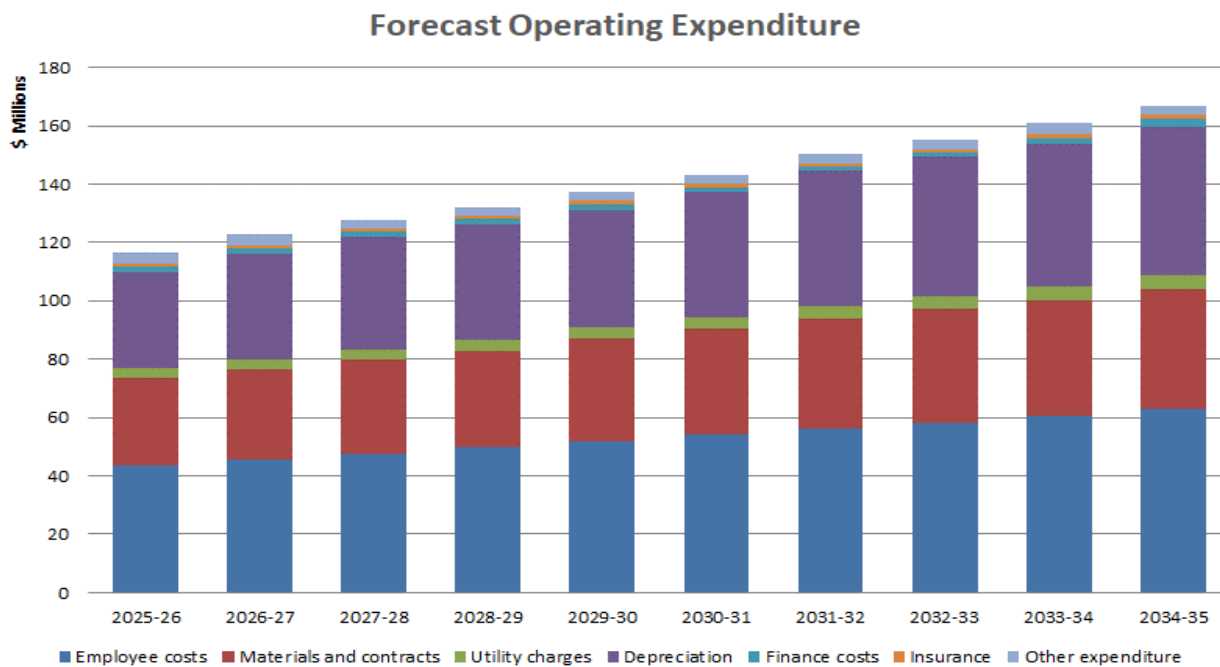
The Reserve Bank of Australia increased interest rates at a rapid pace between mid-2022 and 2023 in an attempt to curb rising inflation. While forecasting in this area is problematic, and the City's investments are obtaining returns of just over 5% at the present time, economic indicators point to a decrease in interest rates in the short term, with further decrease in the medium term before stabilising. As such it was deemed prudent to set the default interest rate for investments conservatively at 3.5% for the term of the LTFP.

Other revenue

Other revenue has been escalated in line with the global assumptions in the table above.

Forecast Operating Expenditure

Expenditure for operating activities is forecast to increase broadly in line with or just above forecast inflation data, with employee costs, utility charges and insurance costs forecast to remain slightly elevated, ensuring a conservative approach to future planning.



Employee Costs

Employee Costs comprise 38% on average of operating expenditure over the term of the plan, growing from \$44 million in year 1 to \$63 million in year 10.

Estimates for employee costs are based on requirements outlined in the draft Workforce Plan and associated growth drivers, with an average growth of approximately 3.5 FTE per annum. However, the City's Workforce Plan is in the process of being reviewed, and in reality it is likely that workforce growth will face a non-linear progression, rather than the linear growth assumed in the LTFP.

Workforce growth in the early years of the plan is likely to be higher, driven by sustained population growth and increased corporate governance and service requirements, and then reduce in later years as the City's systems mature to deliver efficiencies. Future iterations of the LTFP will be updated to include changing assumptions around workforce growth.

The City is currently re-negotiating its industrial agreement, post the transition of all local governments to the State industrial relations system. In the absence of a finalised agreement, current employee costs have been escalated at a rate of 3.5% for the first 5 years and then 3% for the remainder of the plan. Funding in year one has been factored in for the potential introduction of a new classification and remuneration structure.

Materials and Contracts

Materials and contracts expenses comprise 25% on average of operating expenditure with the current operational maintenance expenditure allocated in the annual operating budget expected to continue at current levels.

Various price drivers escalate the cost of materials and contracts, on a case-by-case basis. It is not practical for the City to forecast at this level of detail however, and so for the sake of the LTFP materials and contracts have been escalated at the overall materials and contracts escalation rates as indicated in the table above. These rates have taken into account the Local Government Context Index forecast by WALGA in their Economic Briefing, noting the stated need to be mindful of potentially higher regional variances.

Utilities

Utilities have been incremented at the overall utilities escalation rate forecast in the table above. This rate is 3.5% for the duration of the plan.

Savings have been realised from investment in solar technology, smart technology and LED lighting over the past few years, and future iterations of the plan may incorporate further innovations which reduce the rate of increase in utility costs further.

Insurance

Insurances have been incremented at the overall insurance escalation rate forecast in the table above. This rate is 3.5% for the duration of the plan.

Interest and other expenditure

The City has a portfolio of debt funding which is secured at a fixed rate of interest for the duration of the loan term. As such, interest costs on current loans are known with certainty and have been included at actual expected cost.

Debt funding is forecast to be required for the following projects over the course of the LTFP:

- Airport Development (\$20M starting 2026);
- Vasse Pavilion (\$1.7M starting 2026);
- District Sport & Recreation Facility (\$42M starting 2033)

While there are a number of other projects which may be considered for debt funding, none of these projects have yet been endorsed as part of the Council Plan prioritisation process. As such, neither the cost nor funding for these projects have been included in the LTFP.

Depreciation

Depreciation expenses comprise 30% on average and are impacted by the addition of assets over the term of the Plan

The allocation of depreciation is based on historical asset values that are revalued for fair value purposes, and also increased to include capital expenditure projections. The rate of depreciation is the average rate of depreciation for each asset class.

Forecast Capital Expenditure

The capital works program has been developed in response to the strategic priorities identified in the Council Plan, with a mixture of new infrastructure and asset renewals aimed at ensuring the continued provision of high quality community infrastructure.

As the City's asset management planning has continued to mature, estimates of the level of expenditure required to maintain assets at desired service levels have had increasing influence on the City's long term financial planning. With just over \$1 billion worth of assets currently, there is significant funding (\$214 million) being invested in asset renewal over the 10 years, with the most significant increase being in the level of roads funding.

In terms of new infrastructure, sport and recreation infrastructure is the key strategic focus, with \$111 million of capital expenditure forecast over the ten years. \$38.4 million of funding is generated through transfers of rate income to a dedicated sport and recreation facilities reserve, with reliance also on grant funding and loan borrowings.

Funding for these projects has been sourced through use of City reserves and external grants and contributions. Capital grants are expected to remain relatively stable until the latter years of the LTFP as council seeks to provide

increased sport and recreation infrastructure. Where external funding is indicated the works will be dependant on that funding being secured.

The table on the following page shows a summary of the capital works currently planned over the period of this Plan by asset class.

Forecast Capital Expenditure by Asset Class

| Expenditure by Asset Class | 2025/26 – 2034/35 Amount (\$) | Summary Comment |
|---|-------------------------------|--|
| Asset Class: Land | | |
| New | 5,000,000 | Provision for the purchase of land to facilitate a new District sport and recreation centre, funded from the Sport and Recreation Facilities reserve. |
| Asset Class: Buildings | | |
| New | 106,000,000 | Provision for new sport and recreation facilities funded from the Sport and Recreation Facilities reserve, loan borrowings and government grant funding. |
| Asset Management- Renewal | 26,775,155 | Asset renewal of existing buildings across the district including buildings at the Airport, the Jetty, Busselton Jetty Tourist Park, and the Community Housing units, funded from the Building reserve and other dedicated reserves. |
| Asset Class: Plant & Equipment | | |
| Asset Management- Renewal | 26,539,500 | Asset renewal of plant and equipment funded from relevant Plant and Equipment reserve |
| Asset Class: Furniture & Equipment | | |
| Asset Management- Renewal | 7,592,070 | Asset renewal of furniture and equipment including funded from Furniture and Equipment reserve |
| Asset Class: Roads Infrastructure | | |
| New | 19,181,492 | Donated Assets |
| Asset Management- Renewal | 99,829,353 | Asset renewal of the City's Road network including sealed and unsealed roads funded from the Roads reserve. |
| Asset Class: Footpaths& Cycle ways | | |
| New | 24,633,323 | Provision for works to extend the City's footpath network in accordance with Council Policy Footpaths and Cycleways Funding. |
| Asset Management- Renewal | 6,216,091 | Asset renewal of existing footpaths and Cycleways funded from the Footpaths and Cycleways reserve. |
| Asset Class: Drainage and Waterways | | |
| New | 20,397,778 | Donated Assets |
| Asset Management- Renewal | 11,703,504 | Asset renewal of drainage infrastructure is funded from the Other Infrastructure reserve. |
| Asset Class: Car Park | | |
| Asset Management- Renewal | 3,518,702 | Asset renewal of car parks funded from the City Car Parking Reserve |
| Asset Class: Bridge | | |
| Asset Management- Renewal | 2,500,000 | Asset renewal of bridges fully funded from government grants |
| Asset Class: Other | | |
| Asset Management- Renewal | 31,031,584 | Asset renewal for Coastal infrastructure funded from Coastal and Climate Adaptation Reserve and grants. Asset renewal for waste infrastructure funded from Waste Management Facility and Plant Reserve. Asset renewal for Streetlights funded from Other Infrastructure Reserve. |
| Asset Class: Parks & Gardens | | |
| New | 18,512,815 | Donated Assets |

| Expenditure by Asset Class | 2025/26 – 2034/35 Amount (\$) | Summary Comment |
|--------------------------------------|-------------------------------|---|
| Asset Management- Renewal | 24,900,958 | Asset renewal of parks and gardens elements funded from relevant reserves |
| Asset Class: Regional Airport | | |
| New | 85,193,300 | Provision of a new Airport Terminal funded through Airport reserve, loan borrowings and government grant funding. |
| Grand Total | 519,525,625 | |

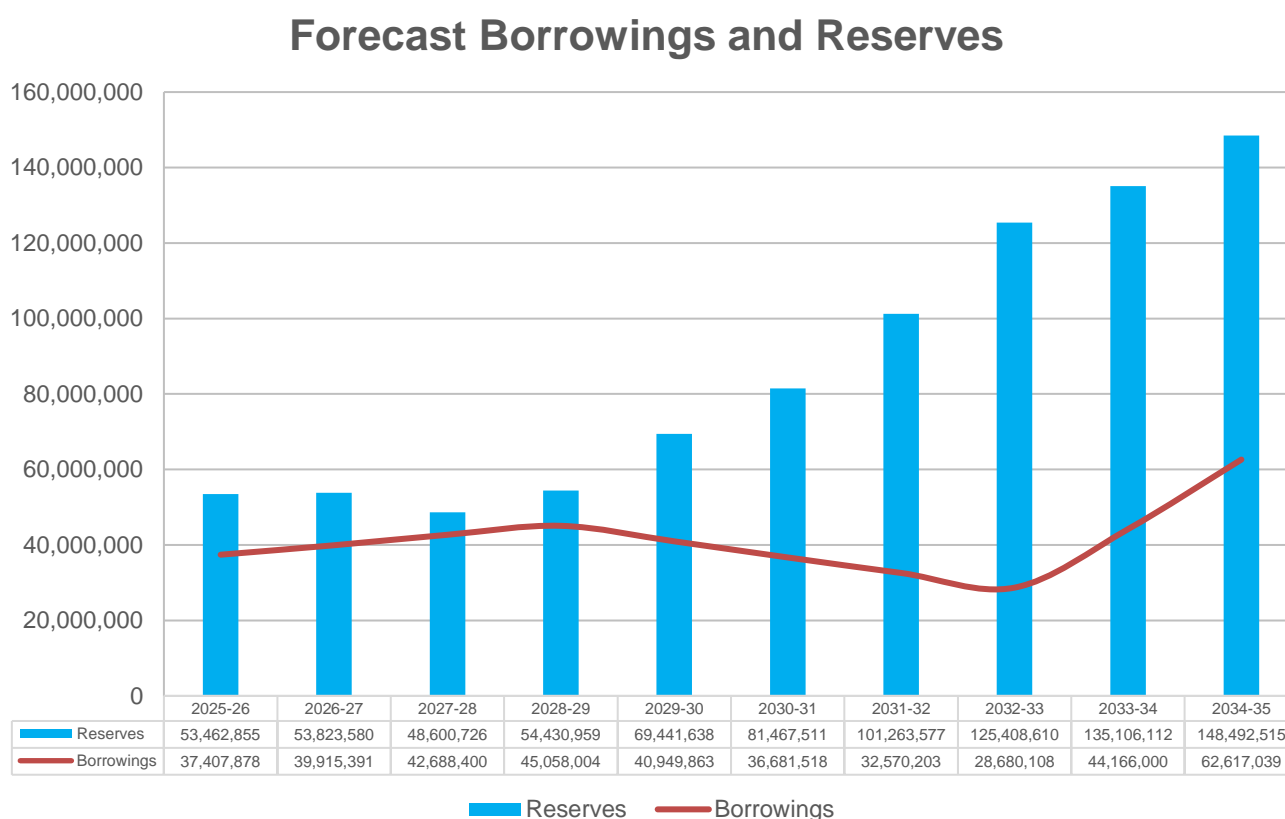
Forecast Borrowings and Cash Reserves

Cash Reserves

Reserves are maintained by the City to finance future expenditures and to smooth out expenditures that tend to fluctuate from year to year. Reserves are reviewed through the annual budget process to confirm that the reserve purpose is still relevant and to ensure that use of reserves is at appropriate levels. The City has recently sought to consolidate its use of reserves and will continue to undertake such reviews.

Reserve funds will be utilised to fund asset renewals initially resulting in a slight decrease in reserve levels before increasing as the City saves for major forecast expenditure in line with the priorities identified in the Council Plan, as shown against borrowings in the chart below.

Forecast Borrowings and Reserves



Over the life of the plan \$430 million is being transferred to reserves, largely for the purposes of ongoing asset renewal, as well as for future investment in infrastructure.

\$38.4 million is being transferred into the sport and recreation facilities reserve, commencing at 2% of rates and then increasing over time to approximately 5%. The majority of this funding will be utilised by year 10, with a closing forecast balance of \$7.1 million.

Transfers to reserve from the operations of the Busselton Margaret River Airport total \$80.4 million (with \$27.9 million being drawn on). Reserve balances provide for significant capital expenditure, necessary over the 10 to 20 year timeframe.

In total \$333 million is being drawn from City reserves.

Loan Borrowings

The use of loan borrowings is influenced by the competing needs of building new community assets, upgrading existing assets, and investment decisions. The City has the capacity to use debt funding for future capital projects that will deliver benefit to future generations. Debt funding is forecast for the following projects over the course of the LTFP:

- Airport Development (\$20M starting 2026);
- Vasse Pavilion (\$1.7M starting 2026);
- District Sport & Recreation Facility (\$42M starting 2033)

Borrowings over the life of the plan reduce to \$28.6 million in year 8 and then increase in the back end of the plan to \$62.6 million.

Depreciation Expense

Depreciation expense increases throughout the Plan from \$33.2 million in year 1 to \$50.9m in year 10 as assets are revalued and renewed.

Depreciation of infrastructure over the 10 years is \$329.2m versus the planned level of infrastructure asset renewal expenditure at \$179.7m.

Asset renewal expenditure is based on the various asset management plans, which consider the assets condition, lifecycle usage, and planned upgrade, renewal and/or replacement. Given a number of assets have a life exceeding the term of the plan, asset renewal and depreciation are not expected to align.

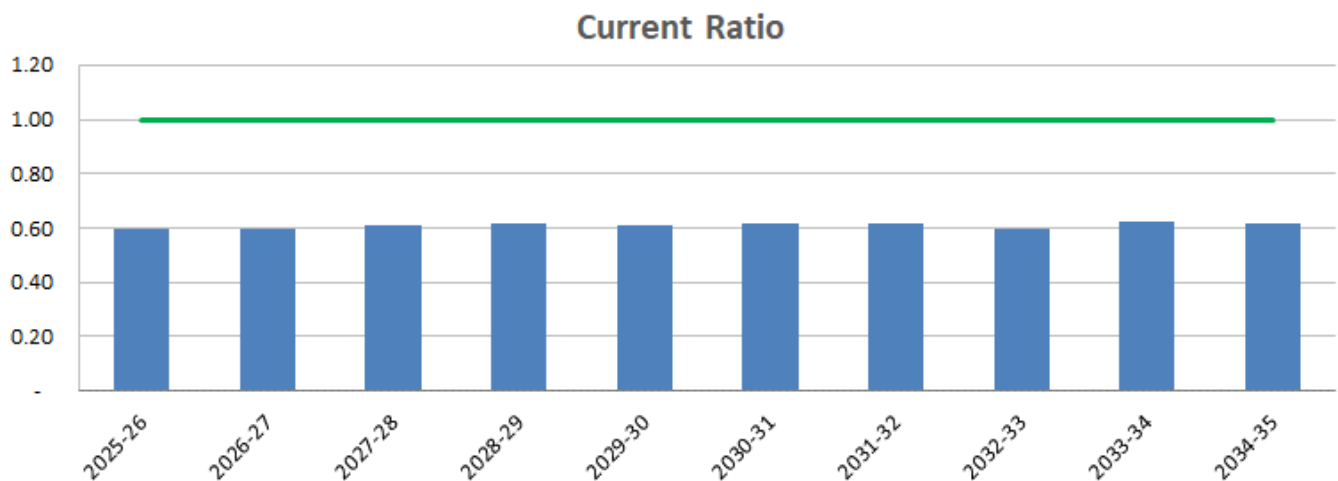
Further review of asset useful lives for infrastructure assets may be required as changes in the construction techniques of road pavements occur and traffic loads vary.

Planned property, plant and equipment asset renewals of \$60.9m over the 10 years is less than the depreciation expense of \$95.2m. The approach to determining the appropriate level of asset renewal expenditure is similar to that for infrastructure.

Forecast Operating Ratios 2025/26 – 2034/35

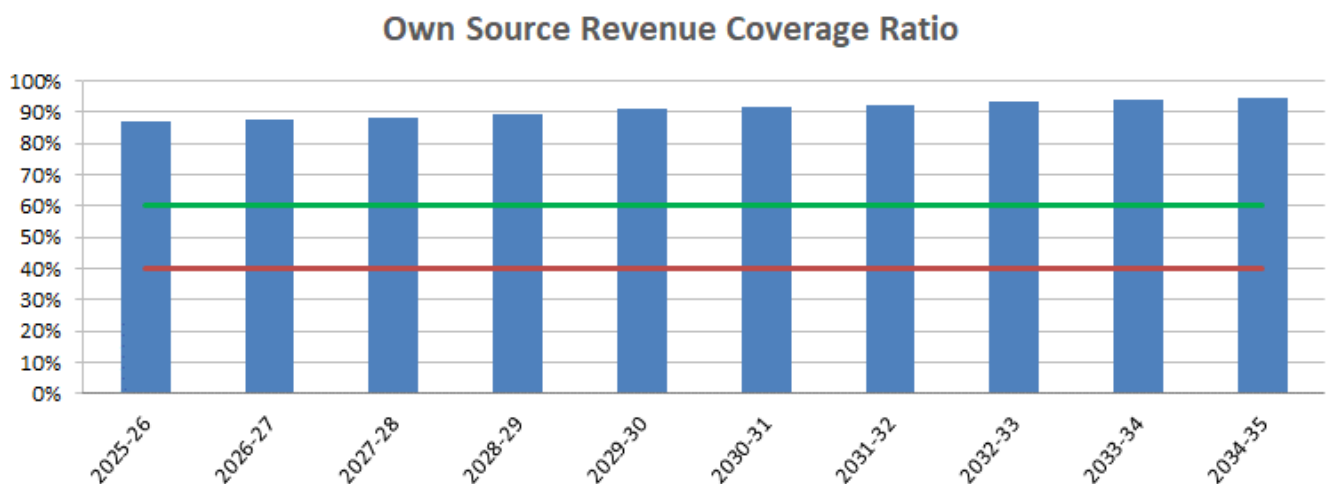
Monitoring the City's financial stability and position along with its asset management performance is undertaken by preparing and monitoring various financial ratios. The green line reflects the Department of Local Government, Sport and Cultural Industries' (the Department) minimum target level of the ratio. The City tracks its performance against these ratios while also noting that they are not completely fit for purpose given the City's practice of holding significant cash reserves to even out the impact of capital expenditure in any one year.

Current Ratio



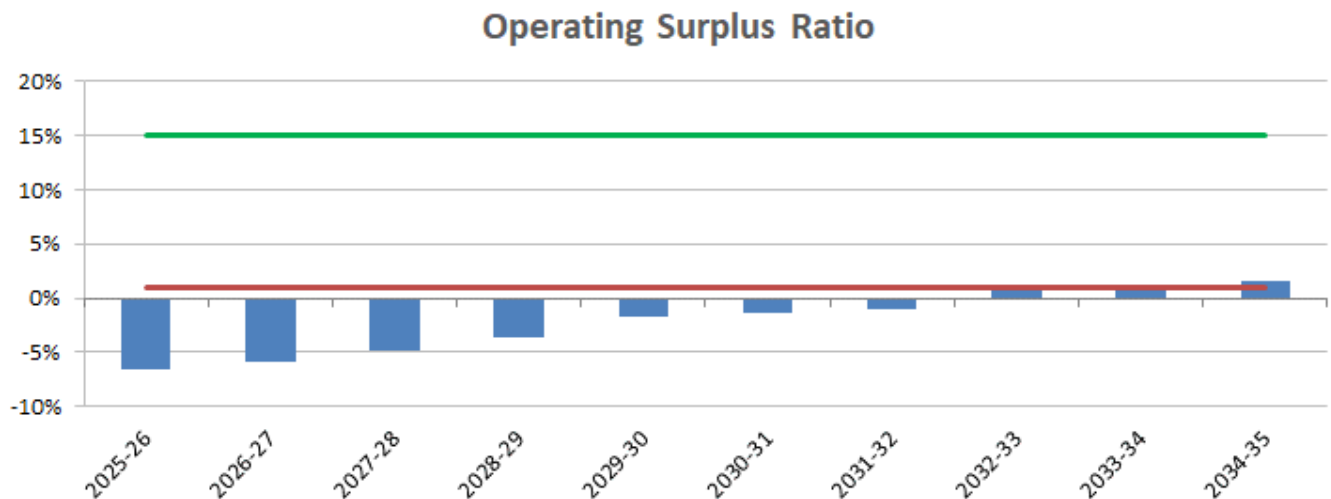
As expected for a City with a forecast balanced funding surplus position, current borrowing liabilities, and extensive use of restricted reserve funds for all capital as well as large portions of operational activities, the current ratio is less than 1.0. Due to the existence of healthy increasing reserve balances, the trend is not considered to indicate a threat to the City's long term financial position.

Own Source Revenue Coverage Ratio



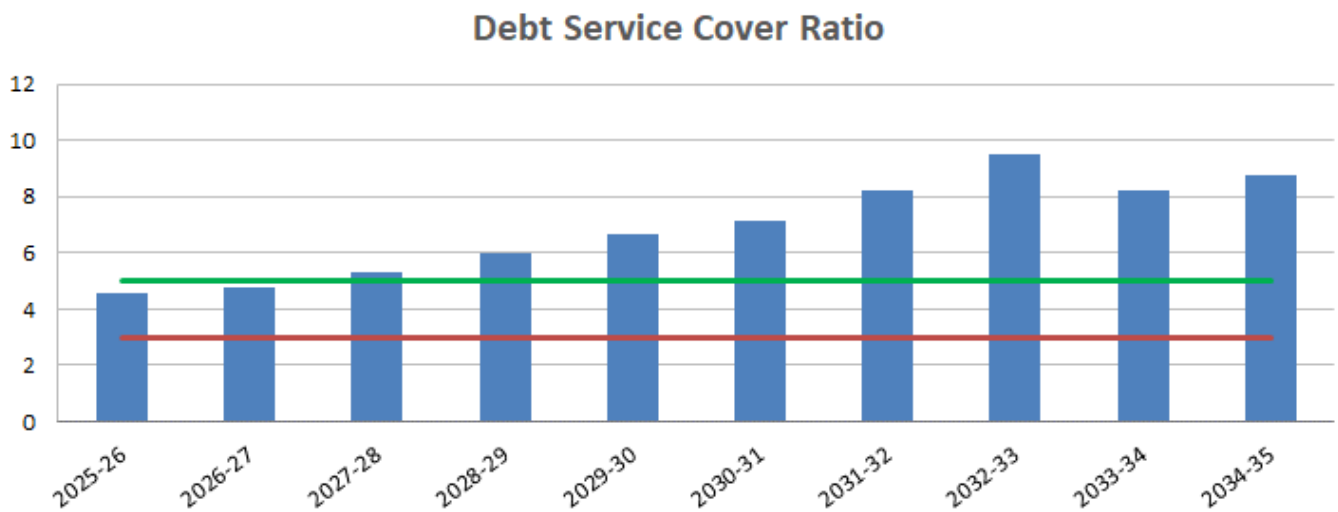
The ratio stays well above the target indicating the City relative independence and lesser reliance on grants and contributions for operations.

Operating Surplus Ratio



The ratio reflects the City has a moderate operating deficit until year 7 of the Plan. This result is not considered a threat to the City's long term financial position due to the existence of more than appropriate reserve balances that fund all capital and larger operational asset management requirements. The ratio increases in year 2032-33 and reflects a reasonable operating surplus which contributes the City's capital requirements.

Debt Service Cover Ratio



The ratio reflects how the City will maximise the use of borrowings to fund capital works from year 2033-2034. The ratio reflects the City has the capacity to borrow even after taking up the forecast borrowings.

Risk Management

The City provides a diverse range of services and facilities to the general public which exposes it to a range of strategic, operational and project based risks.

The City's Risk Management Framework guides the City in the identification, analysis, evaluation, treatment, and monitoring of risks. The City is currently reviewing its Risk Management Framework and looking at how it can further embed risk management processes into the organisation including through consolidation of an enterprise-wide system.

The key areas of **financial risk** relating to the LTFP (and the forecast surplus / deficit position) are:

| Risk | Likelihood | Consequence | Risk Rating |
|--|------------|-------------|-------------|
| Financial Assumptions Forecasts for revenue and expenditure growth (excluding employee costs noted below) may be too low or otherwise misstated, compromising the integrity of the LTFP. The City has generally taken a financially conservative position in order to help control this risk, however given there remains some economic volatility, there is a residual risk. | Unlikely | Moderate | Medium |
| Employee Costs The City is currently negotiating its Industrial Agreement so a risk exists that negotiations may result in higher escalation of employee expenses. Further, workforce planning is currently under review and may show that the current levels of FTE growth are conservative, particularly for the level of asset renewal projected. This risk is more moderate when considered over the life of the plan. | Possible | Major | High |
| External Funding There is a possibility that the City will not be successful in securing the grant funding required to deliver on the plan. There is a low risk that regular operating grants will reduce significantly, however there is a risk that grants for new capital investment, particularly in the back end of the LTFP, may not be forthcoming. | Possible | Major | High |
| Population / Rates Base Growth There is a risk that population growth and the growth in the rates base will not reach the projections, impacting on the City's revenue generation ability. The projections are moderately conservative and therefore this risk is considered low. | Rare | Minor | Low |
| Capital Works Forecasts There is a risk that capital works forecasts have been underestimated, given the current volatility of construction | Possible | Minor | Medium |

| | | | |
|---|----------|----------|--------|
| costs. This risk is mitigated somewhat through the City's reserves. | | | |
| Unbudgeted Expenditure Expenditure may be required which has not been considered in the LTFP. This risk is mitigated somewhat through the City's reserves. | Possible | Minor | Medium |
| Asset Renewal There is a possibility that the City will not be able to meet its asset renewal expenditure levels. The risk associated being that the City over-forecasts its rating levels. The LTFP is reviewed annually so this can be adjusted as required, mitigating the risk. | Likely | Moderate | High |
| Revaluations The revaluation of assets may result in changes in asset ratio analysis and depreciations leading to a change in the net result. The revaluation of assets will have no impact on cashflows. | Likely | Minor | Low |

Review

The Long Term Financial Plan will be reviewed each year prior to budgets being prepared. Each review considers changing circumstances with particular focus on the higher risk areas above. Based on current knowledge, the plan provides a sound framework that will allow the Council to set priorities within its resourcing capabilities, and to sustainably deliver the assets and services required by the community.

Forecast Financial Statements & Schedules

Financial Statements

The following forecast financial statements have been prepared and are included at the end of the Plan.

These forecast statements have been prepared within a framework which accords with the Australian Accounting Standards.

The statements have been prepared based on a number of forecasts and estimates, and readers should ensure they have read and understood the reference documents section under Other Matters at the end of this document.

Statements of Comprehensive Income

Often referred to as the operating statement, it shows the revenues and expenses over the periods classified to disclose a net result.

Statement of Financial Position

More commonly referred to as the Balance Sheet, this statement discloses the forecast changes in the balance of assets and liability accounts over the periods.

Statement of Changes in Equity

This statement discloses the changes in equity over the forecast period. It shows the impact of operations on net assets and the movement in cash backed and revaluation reserves.

Statement of Cashflows

Represents the forecast cash inflows and outflows and discloses the changes to the balance of cash over the period.

Statement of Financial Activity

A statement combining operating and capital revenues and expenses and discloses the opening and closing net current forecast surplus (deficit) funding position for each year.

Statement of Net Current Asset Composition

A statement showing how the closing estimated surplus/deficit has been calculated.

Statement of Fixed Asset Movements

A summary of the impact of the Plan on the value of fixed assets over the period. It discloses the movements in the net value of property, plant, and equipment and infrastructure.

Statement of Capital Funding

A summary of the capital expenditure by asset class and the source of funding for each class.

Forecast Ratios

The forecast ratios required by the regulations and discussed earlier under monitoring and performance.

Reserve Schedule

All reserves are supported by cash and cash equivalents and financial assets at amortised cost and are restricted within equity as Reserves – cash/ financial assets backed. It shows the movements into and out of, including interest earned, for all individual reserves.

Loan Schedule

A summary of outstanding borrowings balances at the end of each financial year. It also shows any new loan requirements envisaged throughout the plan.

Nature or Type

A number of statements in the Plan are disclosed using nature or type descriptors of revenue and expenditure (for example Rates and Employee Costs). This classification is in accordance with Schedule 1 of the *Local Government (Financial Management) Regulation 1996*.

Forecast Statement of Comprehensive Income 2025/26 – 2034/35

| | Budget | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| | 2024-25 | 2025-26 | 2026-27 | 2027-28 | 2028-29 | 2029-30 | 2030-31 | 2031-32 | 2032-33 | 2033-34 | 2034-35 |
| | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Revenues | | | | | | | | | | | |
| Rates | 66,333,179 | 70,976,502 | 75,944,859 | 79,742,104 | 82,931,792 | 86,249,062 | 89,699,023 | 94,183,974 | 98,893,171 | 102,848,899 | 106,962,857 |
| Grants, subsidies and contributions | 5,653,184 | 8,546,106 | 8,872,116 | 9,206,910 | 9,547,322 | 9,902,118 | 10,272,055 | 10,658,013 | 11,060,946 | 11,481,891 | 11,921,984 |
| Fees and charges | 26,591,294 | 28,570,467 | 29,694,747 | 31,315,005 | 33,574,252 | 37,113,606 | 39,200,542 | 41,454,296 | 43,032,234 | 44,706,747 | 46,456,153 |
| Interest revenue | 3,786,039 | 1,588,788 | 1,489,664 | 1,487,063 | 1,351,282 | 1,491,975 | 1,862,047 | 2,157,454 | 2,649,664 | 3,252,056 | 3,493,208 |
| Other revenue | 372,087 | 387,610 | 401,089 | 415,040 | 429,479 | 444,423 | 459,890 | 475,899 | 492,468 | 509,617 | 527,366 |
| | 102,735,783 | 110,069,473 | 116,402,475 | 122,166,122 | 127,834,127 | 135,201,184 | 141,493,557 | 148,929,636 | 156,128,483 | 162,799,210 | 169,361,568 |
| Expenses | | | | | | | | | | | |
| Employee costs | (40,635,283) | (43,619,926) | (45,566,729) | (47,713,392) | (49,782,902) | (52,097,372) | (54,108,704) | (56,198,334) | (58,369,552) | (60,625,736) | (62,970,519) |
| Materials and contracts | (31,006,724) | (29,935,941) | (31,057,323) | (32,129,035) | (33,137,285) | (35,016,389) | (36,397,195) | (37,703,469) | (38,926,440) | (39,728,083) | (41,047,968) |
| Utility charges | (2,914,125) | (3,203,404) | (3,350,563) | (3,499,600) | (3,653,575) | (3,808,607) | (3,972,525) | (4,146,092) | (4,330,149) | (4,525,623) | (4,733,548) |
| Depreciation | (26,806,262) | (33,322,283) | (36,410,387) | (38,538,860) | (39,791,810) | (40,407,733) | (42,767,306) | (46,503,531) | (47,864,302) | (49,152,114) | (50,967,387) |
| Finance costs | (1,682,320) | (1,553,368) | (1,651,860) | (1,831,372) | (1,983,661) | (1,894,713) | (1,729,527) | (1,558,253) | (1,391,123) | (1,940,894) | (2,799,115) |
| Insurance | (872,666) | (958,895) | (991,897) | (1,026,046) | (1,061,375) | (1,097,925) | (1,135,741) | (1,174,857) | (1,215,330) | (1,257,203) | (1,300,529) |
| Other expenditure | (6,652,621) | (4,254,622) | (3,722,103) | (3,103,590) | (2,747,619) | (3,045,489) | (3,278,569) | (3,162,746) | (2,993,593) | (3,835,661) | (3,227,078) |
| | (110,570,001) | (116,848,439) | (122,750,862) | (127,841,895) | (132,158,227) | (137,368,228) | (143,389,567) | (150,447,282) | (155,090,489) | (161,065,314) | (167,046,144) |
| | (7,834,218) | (6,778,966) | (6,348,387) | (5,675,773) | (4,324,100) | (2,167,044) | (1,896,010) | (1,517,646) | 1,037,994 | 1,733,896 | 2,315,424 |
| Capital grants, subsidies and contributions | 20,496,095 | 11,682,488 | 24,014,991 | 24,272,429 | 23,713,755 | 10,645,891 | 10,925,697 | 11,213,410 | 11,509,256 | 28,480,149 | 28,884,870 |
| Fair value adjustments to financial assets at fair value through profit or loss | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Profit on asset disposals | 20,508 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Loss on asset disposal | (147,076) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| NET RESULT | 12,535,309 | 4,903,522 | 17,666,604 | 18,596,656 | 19,389,655 | 8,478,847 | 9,029,687 | 9,695,764 | 12,547,250 | 30,214,045 | 31,200,294 |
| Other comprehensive income | 0 | 45,927,155 | 24,856,558 | 45,098,599 | 0 | 22,226,501 | 88,667,334 | 42,416,505 | 54,911,033 | 0 | 27,710,625 |
| TOTAL COMPREHENSIVE INCOME | 12,535,309 | 50,830,677 | 42,523,162 | 63,695,255 | 19,389,655 | 30,705,348 | 97,697,021 | 52,112,269 | 67,458,283 | 30,214,045 | 58,910,919 |

Forecast Statement of Financial Position 2025/26 – 2034/35

| | Budget | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | 2024-25 | 30 June 26 | 30 June 27 | 30 June 28 | 30 June 29 | 30 June 30 | 30 June 31 | 30 June 32 | 30 June 33 | 30 June 34 | 30 June 35 |
| | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| CURRENT ASSETS | | | | | | | | | | | |
| Unrestricted cash and cash equivalents | 2,805,788 | 2,805,788 | 2,805,788 | 2,805,788 | 2,805,788 | 2,805,788 | 2,805,788 | 2,805,788 | 2,805,788 | 2,805,788 | 2,805,788 |
| Restricted cash and cash equivalent | 50,510,599 | 53,487,700 | 53,848,425 | 48,625,571 | 54,455,804 | 69,466,483 | 81,492,356 | 101,288,422 | 125,433,455 | 135,130,957 | 148,517,360 |
| Financial assets | 7,159,526 | 7,157,195 | 7,127,008 | 7,125,549 | 7,130,605 | 7,130,974 | 7,085,723 | 6,977,871 | 6,979,104 | 6,964,859 | 6,949,662 |
| Trade and other receivables | 3,430,000 | 3,430,000 | 3,430,000 | 3,430,000 | 3,430,000 | 3,430,000 | 3,430,000 | 3,430,000 | 3,430,000 | 3,430,000 | 3,430,000 |
| Inventories | 1,600,000 | 1,600,000 | 1,600,000 | 1,600,000 | 1,600,000 | 1,600,000 | 1,600,000 | 1,600,000 | 1,600,000 | 1,600,000 | 1,600,000 |
| Other assets | 550,000 | 550,000 | 550,000 | 550,000 | 550,000 | 550,000 | 550,000 | 550,000 | 550,000 | 550,000 | 550,000 |
| TOTAL CURRENT ASSETS | 66,055,913 | 69,030,683 | 69,361,221 | 64,136,908 | 69,972,197 | 84,983,245 | 96,963,867 | 116,652,081 | 140,798,347 | 150,481,604 | 163,852,810 |
| NON-CURRENT ASSETS | | | | | | | | | | | |
| Financial assets | 1,277,477 | 1,069,944 | 892,598 | 716,711 | 535,768 | 354,456 | 218,395 | 190,186 | 160,744 | 145,547 | 145,547 |
| Other receivables | 681,788 | 681,788 | 681,788 | 681,788 | 681,788 | 681,788 | 681,788 | 681,788 | 681,788 | 681,788 | 681,788 |
| Other assets | 7,620,004 | 7,620,004 | 7,620,004 | 7,620,004 | 7,620,004 | 7,620,004 | 7,620,004 | 7,620,004 | 7,620,004 | 7,620,004 | 7,620,004 |
| Property plant and equipment | 252,191,218 | 249,081,064 | 247,724,202 | 293,949,332 | 289,731,311 | 286,096,201 | 281,909,709 | 278,588,922 | 323,120,777 | 367,661,626 | 411,620,925 |
| Infrastructure | 698,576,230 | 745,024,507 | 791,160,353 | 816,698,548 | 836,909,259 | 852,292,414 | 938,063,021 | 969,724,757 | 964,644,266 | 956,135,294 | 976,166,747 |
| TOTAL NON-CURRENT ASSETS | 960,346,717 | 1,003,477,307 | 1,048,078,945 | 1,119,666,383 | 1,135,478,130 | 1,147,044,863 | 1,228,492,917 | 1,256,805,657 | 1,296,227,579 | 1,332,244,259 | 1,396,235,011 |
| TOTAL ASSETS | 1,026,402,630 | 1,072,507,990 | 1,117,440,166 | 1,183,803,291 | 1,205,450,327 | 1,232,028,108 | 1,325,456,784 | 1,373,457,738 | 1,437,025,926 | 1,482,725,863 | 1,560,087,821 |
| CURRENT LIABILITIES | | | | | | | | | | | |
| Trade and other payables | 11,055,126 | 11,055,126 | 11,055,126 | 11,055,126 | 11,055,126 | 11,055,126 | 11,055,126 | 11,055,126 | 11,055,126 | 11,055,126 | 11,055,126 |
| Other liabilities | 4,280,324 | 4,280,324 | 4,280,324 | 4,280,324 | 4,280,324 | 4,280,324 | 4,280,324 | 4,280,324 | 4,280,324 | 4,280,324 | 4,280,324 |
| Lease liabilities | 92,281 | 98,499 | 105,139 | 112,223 | 19,426 | 0 | 0 | 0 | 0 | 0 | 0 |
| Current portion of long-term borrowings | 4,633,036 | 4,990,837 | 4,725,341 | 4,300,396 | 4,108,141 | 4,268,345 | 4,111,315 | 3,890,095 | 4,515,248 | 3,620,460 | 3,817,674 |
| Employee provisions | 5,770,000 | 5,770,000 | 5,770,000 | 5,770,000 | 5,770,000 | 5,770,000 | 5,770,000 | 5,770,000 | 5,770,000 | 5,770,000 | 5,770,000 |
| Other provisions | 1,246,300 | 1,246,300 | 1,246,300 | 1,246,300 | 1,246,300 | 1,246,300 | 1,246,300 | 1,246,300 | 1,246,300 | 1,246,300 | 1,246,300 |
| TOTAL CURRENT LIABILITIES | 27,077,067 | 27,441,086 | 27,182,230 | 26,764,369 | 26,479,317 | 26,620,095 | 26,463,065 | 26,241,845 | 26,866,998 | 25,972,210 | 26,169,424 |
| NON-CURRENT LIABILITIES | | | | | | | | | | | |
| Other liabilities | 10,380,923 | 10,380,923 | 10,380,923 | 10,380,923 | 10,380,923 | 10,380,923 | 10,380,923 | 10,380,923 | 10,380,923 | 10,380,923 | 10,380,923 |
| Lease liabilities | 410,416 | 311,917 | 206,778 | 94,555 | 75,129 | 75,129 | 75,129 | 75,129 | 75,129 | 75,129 | 75,129 |
| Long-term borrowings | 38,257,878 | 33,267,041 | 36,040,050 | 39,238,004 | 41,799,863 | 37,531,518 | 33,420,203 | 29,530,108 | 25,014,860 | 41,395,540 | 59,649,365 |
| TOTAL NON-CURRENT LIABILITIES | 49,758,155 | 44,668,819 | 47,336,689 | 50,422,420 | 52,964,853 | 48,696,508 | 44,585,193 | 40,695,098 | 36,179,850 | 52,560,530 | 70,814,355 |
| TOTAL LIABILITIES | 76,835,222 | 72,109,905 | 74,518,919 | 77,186,789 | 79,444,170 | 75,316,603 | 71,048,258 | 66,936,943 | 63,046,848 | 78,532,740 | 96,983,779 |
| NET ASSETS | 949,567,408 | 1,000,398,085 | 1,042,921,247 | 1,106,616,502 | 1,126,006,157 | 1,156,711,505 | 1,254,408,526 | 1,306,520,795 | 1,373,979,078 | 1,404,193,123 | 1,463,104,042 |
| EQUITY | | | | | | | | | | | |
| Retained surplus | 538,009,532 | 539,935,953 | 557,241,832 | 581,061,342 | 594,620,764 | 588,088,932 | 585,092,746 | 574,992,444 | 563,394,661 | 583,911,204 | 601,725,095 |
| Reserves - cash backed | 50,485,754 | 53,462,855 | 53,823,580 | 48,600,726 | 54,430,959 | 69,441,638 | 81,467,511 | 101,263,577 | 125,408,610 | 135,106,112 | 148,492,515 |
| Asset revaluation surplus | 361,072,122 | 406,999,277 | 431,855,835 | 476,954,434 | 476,954,434 | 499,180,935 | 587,848,269 | 630,264,774 | 685,175,807 | 685,175,807 | 712,886,432 |
| TOTAL EQUITY | 949,567,408 | 1,000,398,085 | 1,042,921,247 | 1,106,616,502 | 1,126,006,157 | 1,156,711,505 | 1,254,408,526 | 1,306,520,795 | 1,373,979,078 | 1,404,193,123 | 1,463,104,042 |

Forecast Statement of Changes in Equity 2025/26 – 2034/35

| | Budget 2024-25 \$ | 1 30 June 26 \$ | 2 30 June 27 \$ | 3 30 June 28 \$ | 4 30 June 29 \$ | 5 30 June 30 \$ | 6 30 June 31 \$ | 7 30 June 32 \$ | 8 30 June 33 \$ | 9 30 June 34 \$ | 10 30 June 35 \$ |
|---|-------------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|------------------------|
| RETAINED SURPLUS | | | | | | | | | | | |
| Opening balance | 501,534,089 | 538,009,532 | 539,935,953 | 557,241,832 | 581,061,342 | 594,620,764 | 588,088,932 | 585,092,746 | 574,992,444 | 563,394,661 | 583,911,204 |
| Net result | 12,535,309 | 4,903,522 | 17,666,604 | 18,596,656 | 19,389,655 | 8,478,847 | 9,029,687 | 9,695,764 | 12,547,250 | 30,214,045 | 31,200,294 |
| Amount transferred (to)/from reserves | 23,940,134 | (2,977,101) | (360,725) | 5,222,854 | (5,830,233) | (15,010,679) | (12,025,873) | (19,796,066) | (24,145,033) | (9,697,502) | (13,386,403) |
| Closing balance | 538,009,532 | 539,935,953 | 557,241,832 | 581,061,342 | 594,620,764 | 588,088,932 | 585,092,746 | 574,992,444 | 563,394,661 | 583,911,204 | 601,725,095 |
| RESERVES ACCOUNTS | | | | | | | | | | | |
| Opening balance | 74,425,888 | 50,485,754 | 53,462,855 | 53,823,580 | 48,600,726 | 54,430,959 | 69,441,638 | 81,467,511 | 101,263,577 | 125,408,610 | 135,106,112 |
| Amount transferred to/(from) retained surplus | (23,940,134) | 2,977,101 | 360,725 | (5,222,854) | 5,830,233 | 15,010,679 | 12,025,873 | 19,796,066 | 24,145,033 | 9,697,502 | 13,386,403 |
| Closing balance | 50,485,754 | 53,462,855 | 53,823,580 | 48,600,726 | 54,430,959 | 69,441,638 | 81,467,511 | 101,263,577 | 125,408,610 | 135,106,112 | 148,492,515 |
| ASSET REVALUATION SURPLUS | | | | | | | | | | | |
| Opening balance | 361,072,122 | 361,072,122 | 406,999,277 | 431,855,835 | 476,954,434 | 476,954,434 | 499,180,935 | 587,848,269 | 630,264,774 | 685,175,807 | 685,175,807 |
| Total other comprehensive income | 0 | 45,927,155 | 24,856,558 | 45,098,599 | 0 | 22,226,501 | 88,667,334 | 42,416,505 | 54,911,033 | 0 | 27,710,625 |
| Closing balance | 361,072,122 | 406,999,277 | 431,855,835 | 476,954,434 | 476,954,434 | 499,180,935 | 587,848,269 | 630,264,774 | 685,175,807 | 685,175,807 | 712,886,432 |
| TOTAL EQUITY | 949,567,408 | 1,000,398,085 | 1,042,921,247 | 1,106,616,502 | 1,126,006,157 | 1,156,711,505 | 1,254,408,526 | 1,306,520,795 | 1,373,979,078 | 1,404,193,123 | 1,463,104,042 |

Forecast Statement of Cashflows 2025/26 – 2034/35

| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
|--|---------------|---------------|---------------|---------------|---------------|----------------|----------------|----------------|----------------|----------------|
| | 2025-26 | 2026-27 | 2027-28 | 2028-29 | 2029-30 | 2030-31 | 2031-32 | 2032-33 | 2033-34 | 2034-35 |
| | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Cash flows from operating activities | | | | | | | | | | |
| Receipts | | | | | | | | | | |
| Rates | 70,976,502 | 75,944,859 | 79,742,104 | 82,931,792 | 86,249,062 | 89,699,023 | 94,183,974 | 98,893,171 | 102,848,899 | 106,962,857 |
| Grants, subsidies and contributions | 8,546,106 | 8,872,116 | 9,206,910 | 9,547,322 | 9,902,118 | 10,272,055 | 10,658,013 | 11,060,946 | 11,481,891 | 11,921,984 |
| Fees and charges | 28,570,467 | 29,694,747 | 31,315,005 | 33,574,252 | 37,113,606 | 39,200,542 | 41,454,296 | 43,032,234 | 44,706,747 | 46,456,153 |
| Interest revenue | 1,588,788 | 1,489,664 | 1,487,063 | 1,351,282 | 1,491,975 | 1,862,047 | 2,157,454 | 2,649,664 | 3,252,056 | 3,493,208 |
| Other revenue | 387,610 | 401,089 | 415,040 | 429,479 | 444,423 | 459,890 | 475,899 | 492,468 | 509,617 | 527,366 |
| | 110,069,473 | 116,402,475 | 122,166,122 | 127,834,127 | 135,201,184 | 141,493,557 | 148,929,636 | 156,128,483 | 162,799,210 | 169,361,568 |
| Payments | | | | | | | | | | |
| Employee costs | (43,619,926) | (45,566,729) | (47,713,392) | (49,782,902) | (52,097,372) | (54,108,704) | (56,198,334) | (58,369,552) | (60,625,736) | (62,970,519) |
| Materials and contracts | (29,935,941) | (31,057,323) | (32,129,035) | (33,137,285) | (35,016,389) | (36,397,195) | (37,703,469) | (38,926,440) | (39,728,083) | (41,047,968) |
| Utility charges | (3,203,404) | (3,350,563) | (3,499,600) | (3,653,575) | (3,808,607) | (3,972,525) | (4,146,092) | (4,330,149) | (4,525,623) | (4,733,548) |
| Finance costs | (1,553,368) | (1,651,860) | (1,831,372) | (1,983,661) | (1,894,713) | (1,729,527) | (1,558,253) | (1,391,123) | (1,940,894) | (2,799,115) |
| Insurance | (958,895) | (991,897) | (1,026,046) | (1,061,375) | (1,097,925) | (1,135,741) | (1,174,857) | (1,215,330) | (1,257,203) | (1,300,529) |
| Other expenditure | (4,254,622) | (3,722,103) | (3,103,590) | (2,747,619) | (3,045,489) | (3,278,569) | (3,162,746) | (2,993,593) | (3,835,661) | (3,227,078) |
| | (83,526,156) | (86,340,475) | (89,303,035) | (92,366,417) | (96,960,495) | (100,622,261) | (103,943,751) | (107,226,187) | (111,913,200) | (116,078,757) |
| Net cash provided by (used in) operating activities | 26,543,317 | 30,062,000 | 32,863,087 | 35,467,710 | 38,240,689 | 40,871,296 | 44,985,885 | 48,902,296 | 50,886,010 | 53,282,811 |
| Cash flows from investing activities | | | | | | | | | | |
| Payments for purchase of property, plant & equipment | (5,999,368) | (7,772,835) | (13,641,564) | (5,994,271) | (6,453,569) | (5,593,064) | (6,665,069) | (5,468,283) | (57,222,847) | (57,095,855) |
| Payments for construction of infrastructure | (25,492,074) | (49,290,594) | (52,505,064) | (50,703,867) | (24,349,066) | (30,671,925) | (26,550,108) | (27,428,471) | (29,468,828) | (31,158,901) |
| | | | | | | | | | | |
| Proceeds from capital grants, subsidies and contributions | 11,682,488 | 24,014,991 | 24,272,429 | 23,713,755 | 10,645,891 | 10,925,697 | 11,213,410 | 11,509,256 | 28,480,149 | 28,884,870 |
| Proceeds from self supporting loans | 209,864 | 207,533 | 177,346 | 175,887 | 180,943 | 181,312 | 136,061 | 28,209 | 29,442 | 15,197 |
| Proceeds from sale of plant & equipment | 758,191 | 730,616 | 943,042 | 913,638 | 873,358 | 580,902 | 787,202 | 492,121 | 1,507,684 | 1,007,242 |
| Net cash provided by (used in) investing activities | (18,840,899) | (32,110,289) | (40,753,811) | (31,894,858) | (19,102,443) | (24,577,078) | (21,078,504) | (20,867,168) | (56,674,400) | (58,347,447) |
| Cash flows from financing activities | | | | | | | | | | |
| Repayment of debentures | (4,633,036) | (4,990,837) | (4,725,341) | (4,300,396) | (4,108,141) | (4,268,345) | (4,111,315) | (3,890,095) | (4,515,248) | (3,620,460) |
| Repayment of leases | (92,281) | (98,499) | (105,139) | (112,223) | (19,426) | 0 | 0 | 0 | 0 | 0 |
| Proceeds from new debentures | 0 | 7,498,350 | 7,498,350 | 6,670,000 | 0 | 0 | 0 | 0 | 20,001,140 | 22,071,499 |
| Net cash provided by (used in) financing activities | (4,725,317) | 2,409,014 | 2,667,870 | 2,257,381 | (4,127,567) | (4,268,345) | (4,111,315) | (3,890,095) | 15,485,892 | 18,451,039 |
| | | | | | | | | | | |
| Net increase (decrease) in cash held | 2,977,101 | 360,725 | (5,222,854) | 5,830,233 | 15,010,679 | 12,025,873 | 19,796,066 | 24,145,033 | 9,697,502 | 13,386,403 |
| Cash at beginning of year | 53,316,387 | 56,293,488 | 56,654,213 | 51,431,359 | 57,261,592 | 72,272,271 | 84,298,144 | 104,094,210 | 128,239,243 | 137,936,745 |
| Cash and cash equivalents at the end of year | 56,293,488 | 56,654,213 | 51,431,359 | 57,261,592 | 72,272,271 | 84,298,144 | 104,094,210 | 128,239,243 | 137,936,745 | 151,323,148 |

Forecast Statement of Financial Activity 2025/26 – 2034/35

| | Budget 2024-25 \$ | 1 2025-26 \$ | 2 2026-27 \$ | 3 2027-28 \$ | 4 2028-29 \$ | 5 2029-30 \$ | 6 2030-31 \$ | 7 2031-32 \$ | 8 2032-33 \$ | 9 2033-34 \$ | 10 2034-35 \$ |
|---|-------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|---------------------|
| FUNDING FROM OPERATIONAL ACTIVITIES | | | | | | | | | | | |
| Revenues | | | | | | | | | | | |
| Rates | 66,333,179 | 70,976,502 | 75,944,859 | 79,742,104 | 82,931,792 | 86,249,062 | 89,699,023 | 94,183,974 | 98,893,171 | 102,848,899 | 106,962,857 |
| Grants, subsidies and contributions | 5,653,184 | 8,546,106 | 8,872,116 | 9,206,910 | 9,547,322 | 9,902,118 | 10,272,055 | 10,658,013 | 11,060,946 | 11,481,891 | 11,921,984 |
| Profit on asset disposal | 20,508 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Fees and charges | 26,591,294 | 28,570,467 | 29,694,747 | 31,315,005 | 33,574,252 | 37,113,606 | 39,200,542 | 41,454,296 | 43,032,234 | 44,706,747 | 46,456,153 |
| Interest revenue | 3,786,039 | 1,588,788 | 1,489,664 | 1,487,063 | 1,351,282 | 1,491,975 | 1,862,047 | 2,157,454 | 2,649,664 | 3,252,056 | 3,493,208 |
| Other revenue | 372,087 | 387,610 | 401,089 | 415,040 | 429,479 | 444,423 | 459,890 | 475,899 | 492,468 | 509,617 | 527,366 |
| | 102,756,291 | 110,069,473 | 116,402,475 | 122,166,122 | 127,834,127 | 135,201,184 | 141,493,557 | 148,929,636 | 156,128,483 | 162,799,210 | 169,361,568 |
| Expenses | | | | | | | | | | | |
| Employee costs | (40,635,283) | (43,619,926) | (45,566,729) | (47,713,392) | (49,782,902) | (52,097,372) | (54,108,704) | (56,198,334) | (58,369,552) | (60,625,736) | (62,970,519) |
| Materials and contracts | (31,006,724) | (29,935,941) | (31,057,323) | (32,129,035) | (33,137,285) | (35,016,389) | (36,397,195) | (37,703,469) | (38,926,440) | (39,728,083) | (41,047,968) |
| Utility charges (electricity, gas, water etc.) | (2,914,125) | (3,203,404) | (3,350,563) | (3,499,600) | (3,653,575) | (3,808,607) | (3,972,525) | (4,146,092) | (4,330,149) | (4,525,623) | (4,733,548) |
| Depreciation | (26,806,262) | (33,322,283) | (36,410,387) | (38,538,860) | (39,791,810) | (40,407,733) | (42,767,306) | (46,503,531) | (47,864,302) | (49,152,114) | (50,967,387) |
| Loss on asset disposal | (147,076) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Finance costs | (1,682,320) | (1,553,368) | (1,651,860) | (1,831,372) | (1,983,661) | (1,894,713) | (1,729,527) | (1,558,253) | (1,391,123) | (1,940,894) | (2,799,115) |
| Insurance | (872,666) | (958,895) | (991,897) | (1,026,046) | (1,061,375) | (1,097,925) | (1,135,741) | (1,174,857) | (1,215,330) | (1,257,203) | (1,300,529) |
| Other expenditure | (6,652,621) | (4,254,622) | (3,722,103) | (3,103,590) | (2,747,619) | (3,045,489) | (3,278,569) | (3,162,746) | (2,993,593) | (3,835,661) | (3,227,078) |
| | (110,717,077) | (116,848,439) | (122,750,862) | (127,841,895) | (132,158,227) | (137,368,228) | (143,389,567) | (150,447,282) | (155,090,489) | (161,065,314) | (167,046,144) |
| | (7,960,786) | (6,778,966) | (6,348,387) | (5,675,773) | (4,324,100) | (2,167,044) | (1,896,010) | (1,517,646) | 1,037,994 | 1,733,896 | 2,315,424 |
| Funding position adjustments | | | | | | | | | | | |
| Non-cash amounts excluded from operating activities | 26,932,830 | 33,322,283 | 36,410,387 | 38,538,860 | 39,791,810 | 40,407,733 | 42,767,306 | 46,503,531 | 47,864,302 | 49,152,114 | 50,967,387 |
| Net funding from operational activities | 18,972,044 | 26,543,317 | 30,062,000 | 32,863,087 | 35,467,710 | 38,240,689 | 40,871,296 | 44,985,885 | 48,902,296 | 50,886,010 | 53,282,811 |
| FUNDING FROM CAPITAL ACTIVITIES | | | | | | | | | | | |
| Inflows | | | | | | | | | | | |
| Proceeds on disposal | 963,693 | 758,191 | 730,616 | 943,042 | 913,638 | 873,358 | 580,902 | 787,202 | 492,121 | 1,507,684 | 1,007,242 |
| Capital grants, subsidies and contributions | 20,351,386 | 11,682,488 | 24,014,991 | 24,272,429 | 23,713,755 | 10,645,891 | 10,925,697 | 11,213,410 | 11,509,256 | 28,480,149 | 28,884,870 |
| Outflows | | | | | | | | | | | |
| Purchase of property plant and equipment | (31,093,391) | (5,999,368) | (7,772,835) | (13,641,564) | (5,994,271) | (6,453,569) | (5,593,064) | (6,665,069) | (5,468,283) | (57,222,847) | (57,095,855) |
| Purchase of infrastructure | (22,135,431) | (25,492,074) | (49,290,594) | (52,505,064) | (50,703,867) | (24,349,066) | (30,671,925) | (26,550,108) | (27,428,471) | (29,468,828) | (31,158,901) |
| Payments for investments in associates | (11,798,991) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net funding from capital activities | (43,712,734) | (19,050,763) | (32,317,822) | (40,931,157) | (32,070,745) | (19,283,386) | (24,758,390) | (21,214,565) | (20,895,377) | (56,703,842) | (58,362,644) |
| FUNDING FROM FINANCING ACTIVITIES | | | | | | | | | | | |
| Inflows | | | | | | | | | | | |
| Transfer from reserves | 53,113,293 | 25,465,102 | 30,977,279 | 40,327,968 | 31,871,792 | 26,179,767 | 32,123,936 | 28,638,270 | 28,292,314 | 44,947,632 | 43,764,768 |
| New borrowings | 3,872,921 | 0 | 7,498,350 | 7,498,350 | 6,670,000 | 0 | 0 | 0 | 0 | 20,001,140 | 22,071,499 |
| Self supporting loan | 197,538 | 209,864 | 207,533 | 177,346 | 175,887 | 180,943 | 181,312 | 136,061 | 28,209 | 29,442 | 15,197 |
| Outflows | | | | | | | | | | | |
| Transfer to reserves | (29,684,075) | (28,442,203) | (31,338,004) | (35,105,114) | (37,702,025) | (41,190,446) | (44,149,809) | (48,434,336) | (52,437,347) | (54,645,134) | (57,151,171) |
| Advances to community groups | (250,000) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Repayment of past borrowings | (4,603,206) | (4,633,036) | (4,990,837) | (4,725,341) | (4,300,396) | (4,108,141) | (4,268,345) | (4,111,315) | (3,890,095) | (4,515,248) | (3,620,460) |
| Principal elements of finance lease payments | (80,888) | (92,281) | (98,499) | (105,139) | (112,223) | (19,426) | 0 | 0 | 0 | 0 | 0 |
| Net funding from financing activities | 22,565,583 | (7,492,554) | 2,255,822 | 8,068,070 | (3,396,965) | (18,957,303) | (16,112,906) | (23,771,320) | (28,006,919) | 5,817,832 | 5,079,833 |
| Estimated surplus/deficit July 1 B/Fwd | 2,175,107 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Estimated surplus/deficit June 30 C/Fwd | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

Forecast Statement of Net Current Asset Composition 2025/26 – 2034/35

| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | 2025-26 | 2026-27 | 2027-28 | 2028-29 | 2029-30 | 2030-31 | 2031-32 | 2032-33 | 2033-34 | 2034-35 |
| | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Estimated surplus/deficit July 1 B/Fwd | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| CURRENT ASSETS | | | | | | | | | | |
| Unrestricted cash and equivalents | 2,805,788 | 2,805,788 | 2,805,788 | 2,805,788 | 2,805,788 | 2,805,788 | 2,805,788 | 2,805,788 | 2,805,788 | 2,805,788 |
| Restricted cash and cash equivalent | 53,487,700 | 53,848,425 | 48,625,571 | 54,455,804 | 69,466,483 | 81,492,356 | 101,288,422 | 125,433,455 | 135,130,957 | 148,517,360 |
| Financial assets | 7,157,195 | 7,127,008 | 7,125,549 | 7,130,605 | 7,130,974 | 7,085,723 | 6,977,871 | 6,979,104 | 6,964,859 | 6,949,662 |
| Trade and other receivables | 3,430,000 | 3,430,000 | 3,430,000 | 3,430,000 | 3,430,000 | 3,430,000 | 3,430,000 | 3,430,000 | 3,430,000 | 3,430,000 |
| Inventories | 1,600,000 | 1,600,000 | 1,600,000 | 1,600,000 | 1,600,000 | 1,600,000 | 1,600,000 | 1,600,000 | 1,600,000 | 1,600,000 |
| Contract assets | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other assets | 550,000 | 550,000 | 550,000 | 550,000 | 550,000 | 550,000 | 550,000 | 550,000 | 550,000 | 550,000 |
| CURRENT LIABILITIES | | | | | | | | | | |
| Trade and other payables | (11,055,126) | (11,055,126) | (11,055,126) | (11,055,126) | (11,055,126) | (11,055,126) | (11,055,126) | (11,055,126) | (11,055,126) | (11,055,126) |
| Other liabilities | (4,280,324) | (4,280,324) | (4,280,324) | (4,280,324) | (4,280,324) | (4,280,324) | (4,280,324) | (4,280,324) | (4,280,324) | (4,280,324) |
| Lease liabilities | (98,499) | (105,139) | (112,223) | (19,426) | 0 | 0 | 0 | 0 | 0 | 0 |
| Current portion of long-term borrowings | (4,990,837) | (4,725,341) | (4,300,396) | (4,108,141) | (4,268,345) | (4,111,315) | (3,890,095) | (4,515,248) | (3,620,460) | (3,817,674) |
| Employee provisions | (5,770,000) | (5,770,000) | (5,770,000) | (5,770,000) | (5,770,000) | (5,770,000) | (5,770,000) | (5,770,000) | (5,770,000) | (5,770,000) |
| Other provisions | (1,246,300) | (1,246,300) | (1,246,300) | (1,246,300) | (1,246,300) | (1,246,300) | (1,246,300) | (1,246,300) | (1,246,300) | (1,246,300) |
| Estimated surplus/deficit June 30 C/Fwd | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

Forecast Statement of Fixed Asset Movements 2025/26 – 2034/35

| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
|--|---------------------|---------------------|-------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|-------------------|
| | 2025-26 | 2026-27 | 2027-28 | 2028-29 | 2029-30 | 2030-31 | 2031-32 | 2032-33 | 2033-34 | 2034-35 |
| | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| CAPITAL WORKS - INFRASTRUCTURE | | | | | | | | | | |
| Infrastructure - roads | 10,231,520 | 10,692,980 | 11,014,266 | 11,346,298 | 11,689,444 | 12,044,079 | 12,410,596 | 12,789,396 | 13,180,899 | 13,611,367 |
| Infrastructure – Footpaths and Cycle ways | 2,658,262 | 2,731,301 | 2,813,836 | 2,885,121 | 2,992,698 | 3,105,080 | 3,222,522 | 3,345,293 | 3,473,679 | 3,621,622 |
| Infrastructure – Drainage and Waterways | 2,612,824 | 2,736,469 | 2,770,247 | 2,907,293 | 3,055,692 | 3,216,614 | 3,391,358 | 3,581,364 | 3,788,228 | 4,041,192 |
| Infrastructure – Parks, Gardens & Reserves | 3,659,275 | 3,459,596 | 3,631,389 | 3,849,079 | 4,477,635 | 4,303,624 | 4,558,606 | 4,838,751 | 5,141,624 | 5,494,194 |
| Infrastructure - Bridges | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 |
| Infrastructure - Car Parks | 223,443 | 201,687 | 249,890 | 268,700 | 305,113 | 346,461 | 393,412 | 446,726 | 507,264 | 576,006 |
| Infrastructure – Regional Airport and Industrial Park | 880,000 | 27,170,000 | 26,875,000 | 27,360,000 | 43,300 | 1,000,000 | 800,000 | 500,000 | 65,000 | 500,000 |
| Infrastructure – Other | 4,976,750 | 2,048,561 | 4,900,436 | 1,837,376 | 1,535,184 | 6,406,067 | 1,523,614 | 1,676,941 | 3,062,134 | 3,064,520 |
| Total capital works - infrastructure | 25,492,074 | 49,290,594 | 52,505,064 | 50,703,867 | 24,349,066 | 30,671,925 | 26,550,108 | 27,428,471 | 29,468,828 | 31,158,901 |
| Represented by: | | | | | | | | | | |
| Additions - assets at no cost | 6,151,238 | 6,289,641 | 6,431,159 | 6,575,858 | 6,723,817 | 6,875,101 | 7,029,793 | 7,187,962 | 7,349,692 | 7,606,930 |
| Additions - expansion, upgrades and new | 2,116,359 | 28,449,632 | 28,199,419 | 28,730,774 | 1,462,051 | 2,468,407 | 2,319,801 | 2,072,994 | 1,693,049 | 2,185,031 |
| Additions - renewal | 17,224,477 | 14,551,321 | 17,874,486 | 15,397,235 | 16,163,198 | 21,328,417 | 17,200,514 | 18,167,515 | 20,426,087 | 21,366,940 |
| Total Capital Works - Infrastructure | 25,492,074 | 49,290,594 | 52,505,064 | 50,703,867 | 24,349,066 | 30,671,925 | 26,550,108 | 27,428,471 | 29,468,828 | 31,158,901 |
| Asset movement reconciliation | | | | | | | | | | |
| Total capital works infrastructure | 25,492,074 | 49,290,594 | 52,505,064 | 50,703,867 | 24,349,066 | 30,671,925 | 26,550,108 | 27,428,471 | 29,468,828 | 31,158,901 |
| Depreciation infrastructure | (24,970,952) | (28,011,306) | (29,240,206) | (30,493,156) | (31,192,412) | (33,568,652) | (37,304,877) | (37,644,988) | (37,977,800) | (38,838,073) |
| Net book value of disposed/written off assets | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Revaluation of infrastructure assets (inflation) | 45,927,155 | 24,856,558 | 2,273,337 | 0 | 22,226,501 | 88,667,334 | 42,416,505 | 5,136,026 | 0 | 27,710,625 |
| Net movement in infrastructure assets | 46,448,277 | 46,135,846 | 25,538,195 | 20,210,711 | 15,383,155 | 85,770,607 | 31,661,736 | (5,080,491) | (8,508,972) | 20,031,453 |
| CAPITAL WORKS - PROPERTY, PLANT AND EQUIPMENT | | | | | | | | | | |
| Land | 0 | 0 | 5,000,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Buildings | 2,698,680 | 4,308,123 | 5,007,756 | 1,946,710 | 2,776,055 | 2,913,290 | 3,055,360 | 3,202,419 | 53,354,625 | 53,512,137 |
| Furniture and office equipment | 592,488 | 608,212 | 646,808 | 738,361 | 761,014 | 794,374 | 818,709 | 847,364 | 877,022 | 907,718 |
| Plant and equipment | 2,708,200 | 2,856,500 | 2,987,000 | 3,309,200 | 2,916,500 | 1,885,400 | 2,791,000 | 1,418,500 | 2,991,200 | 2,676,000 |
| Total capital works property, plant and equipment | 5,999,368 | 7,772,835 | 13,641,564 | 5,994,271 | 6,453,569 | 5,593,064 | 6,665,069 | 5,468,283 | 57,222,847 | 57,095,855 |
| Represented by: | | | | | | | | | | |
| Additions - expansion, upgrades and new | 1,000,000 | 2,500,000 | 7,500,000 | 0 | 0 | 0 | 0 | 0 | 50,000,000 | 50,000,000 |
| Additions - renewal | 4,999,368 | 5,272,835 | 6,141,564 | 5,994,271 | 6,453,569 | 5,593,064 | 6,665,069 | 5,468,283 | 7,222,847 | 7,095,855 |
| Total capital works property, plant and equipment | 5,999,368 | 7,772,835 | 13,641,564 | 5,994,271 | 6,453,569 | 5,593,064 | 6,665,069 | 5,468,283 | 57,222,847 | 57,095,855 |
| Asset movement reconciliation | | | | | | | | | | |
| Total capital works property, plant and equipment | 5,999,368 | 7,772,835 | 13,641,564 | 5,994,271 | 6,453,569 | 5,593,064 | 6,665,069 | 5,468,283 | 57,222,847 | 57,095,855 |
| Depreciation property, plant and equipment | (8,251,331) | (8,299,081) | (9,198,654) | (9,198,654) | (9,198,654) | (9,198,654) | (9,198,654) | (10,219,314) | (11,174,314) | (12,129,314) |
| Net book value of disposed/written off assets | (758,191) | (730,616) | (943,042) | (913,638) | (873,358) | (580,902) | (787,202) | (492,121) | (1,507,684) | (1,007,242) |
| Revaluation of property, plant and equipment (inflation) | 0 | 0 | 42,825,262 | 0 | 0 | 0 | 0 | 49,775,007 | 0 | 0 |
| Net movement in property, plant and equipment | (3,010,154) | (1,256,862) | 46,325,130 | (4,118,021) | (3,618,443) | (4,186,492) | (3,320,787) | 44,531,855 | 44,540,849 | 43,959,299 |
| Asset movement reconciliation | | | | | | | | | | |
| Depreciation right of use assets | (100,000) | (100,000) | (100,000) | (100,000) | (16,667) | 0 | 0 | 0 | 0 | 0 |
| Net movement in right of use assets | (100,000) | (100,000) | (100,000) | (100,000) | (16,667) | 0 | 0 | 0 | 0 | 0 |
| CAPITAL WORKS - TOTALS | | | | | | | | | | |
| Capital works | | | | | | | | | | |
| Total capital works infrastructure | 25,492,074 | 49,290,594 | 52,505,064 | 50,703,867 | 24,349,066 | 30,671,925 | 26,550,108 | 27,428,471 | 29,468,828 | 31,158,901 |
| Total capital works property, plant and equipment | 5,999,368 | 7,772,835 | 13,641,564 | 5,994,271 | 6,453,569 | 5,593,064 | 6,665,069 | 5,468,283 | 57,222,847 | 57,095,855 |
| Total capital works right of use assets | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total capital works | 31,491,442 | 57,063,429 | 66,146,628 | 56,698,138 | 30,802,635 | 36,264,989 | 33,215,177 | 32,896,754 | 86,691,675 | 88,254,756 |
| Fixed asset movement | | | | | | | | | | |
| Net movement in infrastructure assets | 46,448,277 | 46,135,846 | 25,538,195 | 20,210,711 | 15,383,155 | 85,770,607 | 31,661,736 | (5,080,491) | (8,508,972) | 20,031,453 |
| Net movement in property, plant and equipment | (3,010,154) | (1,256,862) | 46,325,130 | (4,118,021) | (3,618,443) | (4,186,492) | (3,320,787) | 44,531,855 | 44,540,849 | 43,959,299 |
| Net movement in right of use assets | (100,000) | (100,000) | (100,000) | (100,000) | (16,667) | 0 | 0 | 0 | 0 | 0 |
| Net movement in fixed assets | 43,338,123 | 44,778,984 | 71,763,325 | 15,992,690 | 11,748,045 | 81,584,115 | 28,340,949 | 39,451,364 | 36,031,877 | 63,990,752 |

Forecast Statement of Capital Funding 2025/26 – 2034/35

| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | 2025-26 | 2026-27 | 2027-28 | 2028-29 | 2029-30 | 2030-31 | 2031-32 | 2032-33 | 2033-34 | 2034-35 |
| | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Capital expenditure | | | | | | | | | | |
| Infrastructure - roads | 10,231,520 | 10,692,980 | 11,014,266 | 11,346,298 | 11,689,444 | 12,044,079 | 12,410,596 | 12,789,396 | 13,180,899 | 13,611,367 |
| Infrastructure – Footpaths and Cycle ways | 2,658,262 | 2,731,301 | 2,813,836 | 2,885,121 | 2,992,698 | 3,105,080 | 3,222,522 | 3,345,293 | 3,473,679 | 3,621,622 |
| Infrastructure – Drainage and Waterways | 2,612,824 | 2,736,469 | 2,770,247 | 2,907,293 | 3,055,692 | 3,216,614 | 3,391,358 | 3,581,364 | 3,788,228 | 4,041,192 |
| Infrastructure – Parks, Gardens & Reserves | 3,659,275 | 3,459,596 | 3,631,389 | 3,849,079 | 4,477,635 | 4,303,624 | 4,558,606 | 4,838,751 | 5,141,624 | 5,494,194 |
| Infrastructure - Bridges | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 |
| Infrastructure - Car Parks | 223,443 | 201,687 | 249,890 | 268,700 | 305,113 | 346,461 | 393,412 | 446,726 | 507,264 | 576,006 |
| Infrastructure – Regional Airport and Industrial Park | 880,000 | 27,170,000 | 26,875,000 | 27,360,000 | 43,300 | 1,000,000 | 800,000 | 500,000 | 65,000 | 500,000 |
| Infrastructure – Other | 4,976,750 | 2,048,561 | 4,900,436 | 1,837,376 | 1,535,184 | 6,406,067 | 1,523,614 | 1,676,941 | 3,062,134 | 3,064,520 |
| Land | 0 | 0 | 5,000,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Buildings | 2,698,680 | 4,308,123 | 5,007,756 | 1,946,710 | 2,776,055 | 2,913,290 | 3,055,360 | 3,202,419 | 53,354,625 | 53,512,137 |
| Furniture and office equipment | 592,488 | 608,212 | 646,808 | 738,361 | 761,014 | 794,374 | 818,709 | 847,364 | 877,022 | 907,718 |
| Plant and equipment | 2,708,200 | 2,856,500 | 2,987,000 | 3,309,200 | 2,916,500 | 1,885,400 | 2,791,000 | 1,418,500 | 2,991,200 | 2,676,000 |
| Total - Capital expenditure | 31,491,442 | 57,063,429 | 66,146,628 | 56,698,138 | 30,802,635 | 36,264,989 | 33,215,177 | 32,896,754 | 86,691,675 | 88,254,756 |
| Funded by: | | | | | | | | | | |
| Capital grants & contributions | | | | | | | | | | |
| Infrastructure - roads | 4,929,520 | 5,080,434 | 5,236,144 | 5,396,806 | 5,562,584 | 5,733,642 | 5,910,157 | 6,092,306 | 6,280,274 | 6,500,084 |
| Infrastructure – Footpaths and Cycle ways | 913,302 | 933,851 | 954,863 | 976,347 | 998,315 | 1,020,777 | 1,043,745 | 1,067,229 | 1,091,242 | 1,129,435 |
| Infrastructure – Drainage and Waterways | 1,839,188 | 1,880,570 | 1,922,883 | 1,966,147 | 2,010,386 | 2,055,619 | 2,101,871 | 2,149,163 | 2,197,519 | 2,274,432 |
| Infrastructure – Parks, Gardens & Reserves | 1,669,228 | 1,706,786 | 1,745,189 | 1,784,455 | 1,824,606 | 1,865,659 | 1,907,637 | 1,950,558 | 1,994,446 | 2,064,251 |
| Infrastructure - Bridges | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 |
| Infrastructure – Regional Airport and Industrial Park | 0 | 13,330,000 | 13,330,000 | 13,340,000 | 0 | 0 | 0 | 0 | 0 | 0 |
| Infrastructure – Other | 2,081,250 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Buildings | 0 | 833,350 | 833,350 | 0 | 0 | 0 | 0 | 0 | 16,666,668 | 16,666,668 |
| Total - Capital grants & contributions | 11,682,488 | 24,014,991 | 24,272,429 | 23,713,755 | 10,645,891 | 10,925,697 | 11,213,410 | 11,509,256 | 28,480,149 | 28,884,870 |
| Own source funding | | | | | | | | | | |
| Infrastructure - roads | 5,302,000 | 5,612,546 | 5,778,122 | 5,949,492 | 6,126,860 | 6,310,437 | 6,500,439 | 6,697,090 | 6,900,625 | 7,111,283 |
| Infrastructure – Footpaths and Cycle ways | 1,744,960 | 1,797,450 | 1,858,973 | 1,908,774 | 1,994,383 | 2,084,303 | 2,178,777 | 2,278,064 | 2,382,437 | 2,492,187 |
| Infrastructure – Drainage and Waterways | 773,636 | 855,899 | 847,364 | 941,146 | 1,045,306 | 1,160,995 | 1,289,487 | 1,432,201 | 1,590,709 | 1,766,760 |
| Infrastructure – Parks, Gardens & Reserves | 1,990,047 | 1,752,810 | 1,886,200 | 2,064,624 | 2,653,029 | 2,437,965 | 2,650,969 | 2,888,193 | 3,147,178 | 3,429,943 |
| Infrastructure - Car Parks | 223,443 | 201,687 | 249,890 | 268,700 | 305,113 | 346,461 | 393,412 | 446,726 | 507,264 | 576,006 |
| Infrastructure – Regional Airport and Industrial Park | 880,000 | 7,175,000 | 6,880,000 | 7,350,000 | 43,300 | 1,000,000 | 800,000 | 500,000 | 65,000 | 500,000 |
| Infrastructure – Other | 2,895,500 | 2,048,561 | 4,900,436 | 1,837,376 | 1,535,184 | 6,406,067 | 1,523,614 | 1,676,941 | 3,062,134 | 3,064,520 |
| Land | 0 | 0 | 5,000,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Buildings | 2,698,680 | 2,641,423 | 3,341,056 | 1,946,710 | 2,776,055 | 2,913,290 | 3,055,360 | 3,202,419 | 16,686,817 | 14,773,970 |
| Furniture and office equipment | 592,488 | 608,212 | 646,808 | 738,361 | 761,014 | 794,374 | 818,709 | 847,364 | 877,022 | 907,718 |
| Plant and equipment | 1,950,009 | 2,125,884 | 2,043,958 | 2,395,562 | 2,043,142 | 1,304,498 | 2,003,798 | 926,379 | 1,483,516 | 1,668,758 |
| Total - Own source funding | 19,050,763 | 24,819,472 | 33,432,807 | 25,400,745 | 19,283,386 | 24,758,390 | 21,214,565 | 20,895,377 | 36,702,702 | 36,291,145 |
| Borrowings | | | | | | | | | | |
| Infrastructure – Regional Airport and Industrial Park | 0 | 6,665,000 | 6,665,000 | 6,670,000 | 0 | 0 | 0 | 0 | 0 | 0 |
| Buildings | 0 | 833,350 | 833,350 | 0 | 0 | 0 | 0 | 0 | 20,001,140 | 22,071,499 |
| Total - Borrowings | 0 | 7,498,350 | 7,498,350 | 6,670,000 | 0 | 0 | 0 | 0 | 20,001,140 | 22,071,499 |
| Other (disposals & C/Fwd) | | | | | | | | | | |
| Plant and equipment | 758,191 | 730,616 | 943,042 | 913,638 | 873,358 | 580,902 | 787,202 | 492,121 | 1,507,684 | 1,007,242 |
| Total - Other (disposals & C/Fwd) | 758,191 | 730,616 | 943,042 | 913,638 | 873,358 | 580,902 | 787,202 | 492,121 | 1,507,684 | 1,007,242 |
| Total Capital Funding | 31,491,442 | 57,063,429 | 66,146,628 | 56,698,138 | 30,802,635 | 36,264,989 | 33,215,177 | 32,896,754 | 86,691,675 | 88,254,756 |

Forecast Ratios 2025/26 – 2034/35

| | Target Range | | Average | 1 2025-26 | 2 2026-27 | 3 2027-28 | 4 2028-29 | 5 2029-30 | 6 2030-31 | 7 2031-32 | 8 2032-33 | 9 2033-34 | 10 2034-35 | | |
|-----------------------------------|--------------|--------|---------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|---------------|--------|--------|
| LIQUIDITY RATIOS | | | | | | | | | | | | | | | |
| Current ratio | > | 1.00 | > | 1.20 | 0.61 | 0.59 | 0.60 | 0.61 | 0.61 | 0.61 | 0.61 | 0.60 | 0.62 | 0.62 | |
| OPERATING RATIOS | | | | | | | | | | | | | | | |
| Operating surplus ratio | > | 1.00% | > | 15.00% | (2.22%) | (6.68%) | (5.90%) | (5.02%) | (3.66%) | (1.73%) | (1.44%) | (1.10%) | 0.72% | 1.15% | 1.47% |
| Own source revenue coverage ratio | > | 40.00% | > | 60.00% | 90.87% | 86.88% | 87.60% | 88.36% | 89.50% | 91.21% | 91.51% | 91.91% | 93.54% | 93.95% | 94.25% |
| BORROWINGS RATIOS | | | | | | | | | | | | | | | |
| Debt service cover ratio | > | 3 | > | 5 | 6.91 | 4.56 | 4.79 | 5.30 | 5.96 | 6.69 | 7.10 | 8.21 | 9.52 | 8.18 | 8.74 |
| FIXED ASSET RATIOS | | | | | | | | | | | | | | | |
| Asset sustainability ratio | > | 90.00% | > | 110.00% | 56.89% | 66.69% | 54.45% | 62.32% | 53.76% | 55.97% | 62.95% | 51.32% | 49.38% | 56.25% | 55.85% |
| Asset consumption ratio | > | 50.00% | > | 60.00% | 84.87% | 90.64% | 89.04% | 88.10% | 86.81% | 85.55% | 84.73% | 82.40% | 81.23% | 80.36% | 79.77% |

Reserves Schedule 2025/26 – 2034/35

| | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
|--|---------------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| | | 2025-26 | 2026-27 | 2027-28 | 2028-29 | 2029-30 | 2030-31 | 2031-32 | 2032-33 | 2033-34 | 2034-35 |
| Reserve Name | | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Airport Reserve | Opening Balance | 10,140,532 | 12,795,121 | 9,852,542 | 8,777,720 | 8,233,038 | 16,547,476 | 24,849,346 | 34,445,761 | 44,983,078 | 56,544,432 |
| | Transfer to Reserve - Municipal Funds | 3,513,248 | 4,127,416 | 5,818,618 | 6,904,700 | 8,384,314 | 9,155,521 | 10,131,570 | 10,455,557 | 10,806,471 | 11,162,953 |
| | Transfer to Reserve - Interest | 253,513 | 319,878 | 246,314 | 219,443 | 205,826 | 413,687 | 621,234 | 861,144 | 1,124,577 | 1,413,611 |
| | Transfer from Reserve - Capital Works | (1,112,172) | (7,389,873) | (7,139,754) | (7,668,825) | (275,702) | (1,267,338) | (1,156,389) | (779,384) | (369,694) | (778,731) |
| | Transfer from Reserve - Other | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Closing Balance | 12,795,121 | 9,852,542 | 8,777,720 | 8,233,038 | 16,547,476 | 24,849,346 | 34,445,761 | 44,983,078 | 56,544,432 | 68,342,265 |
| Buildings Reserve | Opening Balance | 1,805,378 | 2,868,279 | 2,203,536 | 1,507,504 | 1,885,348 | 1,918,357 | 2,388,510 | 3,942,803 | 7,152,201 | 8,300,748 |
| | Transfer to Reserve - Municipal Funds | 2,089,056 | 422,325 | 1,084,560 | 1,591,267 | 2,041,986 | 2,590,342 | 3,778,718 | 5,515,031 | 3,498,212 | 3,334,781 |
| | Transfer to Reserve - Interest | 45,134 | 71,707 | 55,088 | 37,688 | 47,134 | 47,959 | 59,713 | 98,570 | 178,805 | 207,519 |
| | Transfer from Reserve - Capital Works | (1,071,289) | (1,158,775) | (1,835,680) | (1,251,111) | (2,056,111) | (2,168,148) | (2,284,138) | (2,404,203) | (2,528,470) | (2,657,069) |
| | Transfer from Reserve - Other | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Closing Balance | 2,868,279 | 2,203,536 | 1,507,504 | 1,885,348 | 1,918,357 | 2,388,510 | 3,942,803 | 7,152,201 | 8,300,748 | 9,185,979 |
| Busselton Jetty Tourist Park Reserve | Opening Balance | 2,710,518 | 3,150,624 | 3,613,299 | 4,035,022 | 4,534,884 | 5,054,957 | 5,560,867 | 6,118,810 | 6,668,468 | 7,271,152 |
| | Transfer to Reserve - Municipal Funds | 432,506 | 441,830 | 451,339 | 461,033 | 470,919 | 481,002 | 490,713 | 507,888 | 525,664 | 544,062 |
| | Transfer to Reserve - Interest | 67,763 | 78,766 | 90,332 | 100,876 | 113,372 | 126,374 | 139,022 | 152,970 | 166,712 | 181,779 |
| | Transfer from Reserve - Capital Works | (60,163) | (57,921) | (119,948) | (62,047) | (64,218) | (101,466) | (71,792) | (111,200) | (89,692) | (76,271) |
| | Transfer from Reserve - Other | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Closing Balance | 3,150,624 | 3,613,299 | 4,035,022 | 4,534,884 | 5,054,957 | 5,560,867 | 6,118,810 | 6,668,468 | 7,271,152 | 7,920,722 |
| City Car Parking and Access Reserve | Opening Balance | 991,295 | 1,004,606 | 1,053,305 | 1,056,917 | 1,043,724 | 995,718 | 907,111 | 771,302 | 580,764 | 326,920 |
| | Transfer to Reserve - Municipal Funds | 211,972 | 225,271 | 227,169 | 229,084 | 231,014 | 232,961 | 234,925 | 236,905 | 238,901 | 240,913 |
| | Transfer to Reserve - Interest | 24,782 | 25,115 | 26,333 | 26,423 | 26,093 | 24,893 | 22,678 | 19,283 | 14,519 | 8,173 |
| | Transfer from Reserve - Capital Works | (223,443) | (201,687) | (249,890) | (268,700) | (305,113) | (346,461) | (393,412) | (446,726) | (507,264) | (576,006) |
| | Transfer from Reserve - Other | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Closing Balance | 1,004,606 | 1,053,305 | 1,056,917 | 1,043,724 | 995,718 | 907,111 | 771,302 | 580,764 | 326,920 | 0 |
| Coastal and Climate Adaptation Reserve | Opening Balance | 1,284,021 | 1,145,469 | 1,400,261 | 1,681,164 | 1,965,570 | 2,250,369 | 2,539,436 | 2,830,809 | 3,137,442 | 3,459,995 |
| | Transfer to Reserve - Municipal Funds | 1,373,097 | 1,421,155 | 1,470,896 | 1,522,377 | 1,575,660 | 1,630,808 | 1,687,887 | 1,746,963 | 1,808,106 | 1,871,390 |
| | Transfer to Reserve - Interest | 32,101 | 28,637 | 35,007 | 42,029 | 49,139 | 56,259 | 63,486 | 70,770 | 78,436 | 86,500 |
| | Transfer from Reserve - Capital Works | (1,543,750) | (1,195,000) | (1,225,000) | (1,280,000) | (1,340,000) | (1,398,000) | (1,460,000) | (1,511,100) | (1,563,989) | (1,563,989) |
| | Transfer from Reserve - Other | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Closing Balance | 1,145,469 | 1,400,261 | 1,681,164 | 1,965,570 | 2,250,369 | 2,539,436 | 2,830,809 | 3,137,442 | 3,459,995 | 3,853,896 |

Reserves Schedule 2025/26- 2034/35 (Continued)

| | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
|--|---------------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| | | 2025-26 | 2026-27 | 2027-28 | 2028-29 | 2029-30 | 2030-31 | 2031-32 | 2032-33 | 2033-34 | 2034-35 |
| | | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Reserve Name | | | | | | | | | | | |
| Corporate IT Systems Reserve | Opening Balance | 412 | 19,482 | 43,309 | 49,789 | 58,874 | 70,759 | 194,417 | 327,920 | 466,093 | 609,006 |
| | Transfer to Reserve - Municipal Funds | 484,060 | 498,340 | 513,041 | 528,175 | 543,756 | 678,566 | 699,237 | 720,540 | 742,496 | 768,484 |
| | Transfer to Reserve - Interest | 10 | 487 | 1,083 | 1,245 | 1,472 | 1,769 | 4,860 | 8,198 | 11,652 | 15,225 |
| | Transfer from Reserve - Capital Works | (465,000) | (475,000) | (507,644) | (520,335) | (533,343) | (556,677) | (570,594) | (590,565) | (611,235) | (632,628) |
| | Transfer from Reserve - Other | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Closing Balance | 19,482 | 43,309 | 49,789 | 58,874 | 70,759 | 194,417 | 327,920 | 466,093 | 609,006 | 760,087 |
| Election, Valuation and Other Corporate Expenses Reserve | Opening Balance | 185,480 | 181,769 | 315,411 | 2,921 | 220,194 | 252,092 | 64,745 | 58,049 | 346,880 | 7,040 |
| | Transfer to Reserve - Municipal Funds | 171,652 | 184,098 | 272,446 | 217,200 | 232,948 | 249,838 | 267,952 | 287,380 | 380,217 | 237,784 |
| | Transfer to Reserve - Interest | 4,637 | 4,544 | 7,885 | 73 | 5,505 | 6,302 | 1,619 | 1,451 | 8,672 | 176 |
| | Transfer from Reserve - Capital Works | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Transfer from Reserve - Other | (180,000) | (55,000) | (592,821) | 0 | (206,555) | (443,487) | (276,267) | 0 | (728,729) | 0 |
| | Closing Balance | 181,769 | 315,411 | 2,921 | 220,194 | 252,092 | 64,745 | 58,049 | 346,880 | 7,040 | 245,000 |
| Events, Marketing and Business Development Reserve | Opening Balance | 83,946 | 216,467 | 414,248 | 565,292 | 666,130 | 713,121 | 702,446 | 630,098 | 491,877 | 283,382 |
| | Transfer to Reserve - Municipal Funds | 2,068,512 | 2,198,292 | 2,216,818 | 2,235,501 | 2,254,341 | 2,273,340 | 2,292,499 | 2,311,820 | 2,331,303 | 2,350,951 |
| | Transfer to Reserve - Interest | 2,099 | 5,412 | 10,356 | 14,132 | 16,653 | 17,828 | 17,561 | 15,752 | 12,297 | 7,085 |
| | Transfer from Reserve - Capital Works | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Transfer from Reserve - Other | (1,938,090) | (2,005,923) | (2,076,130) | (2,148,795) | (2,224,003) | (2,301,843) | (2,382,408) | (2,465,793) | (2,552,095) | (2,641,418) |
| | Closing Balance | 216,467 | 414,248 | 565,292 | 666,130 | 713,121 | 702,446 | 630,098 | 491,877 | 283,382 | 0 |
| Footpath/ Cycle Ways Reserve | Opening Balance | 1,248,386 | 1,123,905 | 1,011,055 | 903,936 | 817,380 | 719,183 | 607,963 | 482,197 | 340,208 | 180,151 |
| | Transfer to Reserve - Municipal Funds | 1,589,269 | 1,656,502 | 1,726,578 | 1,799,620 | 1,875,751 | 1,955,103 | 2,037,812 | 2,124,020 | 2,213,875 | 2,307,532 |
| | Transfer to Reserve - Interest | 31,210 | 28,098 | 25,276 | 22,598 | 20,435 | 17,980 | 15,199 | 12,055 | 8,505 | 4,504 |
| | Transfer from Reserve - Capital Works | (1,744,960) | (1,797,450) | (1,858,973) | (1,908,774) | (1,994,383) | (2,084,303) | (2,178,777) | (2,278,064) | (2,382,437) | (2,492,187) |
| | Transfer from Reserve - Other | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Closing Balance | 1,123,905 | 1,011,055 | 903,936 | 817,380 | 719,183 | 607,963 | 482,197 | 340,208 | 180,151 | 0 |
| Furniture and Equipment Reserve | Opening Balance | 234,123 | 241,571 | 247,289 | 251,118 | 250,640 | 246,738 | 239,128 | 227,516 | 213,730 | 197,612 |
| | Transfer to Reserve - Municipal Funds | 129,083 | 132,891 | 136,811 | 211,270 | 217,503 | 223,919 | 230,525 | 237,325 | 244,326 | 252,877 |
| | Transfer to Reserve - Interest | 5,853 | 6,039 | 6,182 | 6,278 | 6,266 | 6,168 | 5,978 | 5,688 | 5,343 | 4,940 |
| | Transfer from Reserve - Capital Works | (127,488) | (133,212) | (139,164) | (218,026) | (227,671) | (237,697) | (248,115) | (256,799) | (265,787) | (275,090) |
| | Transfer from Reserve - Other | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Closing Balance | 241,571 | 247,289 | 251,118 | 250,640 | 246,738 | 239,128 | 227,516 | 213,730 | 197,612 | 180,339 |
| Jetty Reserve | Opening Balance | 8,401,524 | 8,112,792 | 7,805,605 | 7,485,308 | 7,123,964 | 6,749,914 | 6,347,188 | 5,880,252 | 5,394,364 | 4,895,619 |
| | Transfer to Reserve - Municipal Funds | 1,835,382 | 1,899,620 | 1,966,107 | 2,034,921 | 2,106,143 | 2,179,858 | 2,256,153 | 2,335,119 | 2,416,848 | 2,501,437 |
| | Transfer to Reserve - Interest | 210,038 | 202,820 | 195,140 | 187,133 | 178,099 | 168,748 | 158,680 | 147,006 | 134,859 | 122,390 |
| | Transfer from Reserve - Capital Works | (132,329) | (130,740) | (122,896) | (142,197) | (131,649) | (136,257) | (175,167) | (166,679) | (151,071) | (156,358) |
| | Transfer from Reserve - Other | (2,201,823) | (2,278,887) | (2,358,648) | (2,441,201) | (2,526,643) | (2,615,075) | (2,706,602) | (2,801,334) | (2,899,381) | (3,000,859) |
| | Closing Balance | 8,112,792 | 7,805,605 | 7,485,308 | 7,123,964 | 6,749,914 | 6,347,188 | 5,880,252 | 5,394,364 | 4,895,619 | 4,362,229 |

Reserves Schedule 2025/26- 2034/35 (Continued)

| | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
|--|---------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | | 2025-26 | 2026-27 | 2027-28 | 2028-29 | 2029-30 | 2030-31 | 2031-32 | 2032-33 | 2033-34 | 2034-35 |
| | | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Jetty Self Insurance Reserve | Opening Balance | 891,507 | 1,018,992 | 1,153,346 | 1,294,870 | 1,443,876 | 1,600,689 | 1,765,648 | 1,939,103 | 2,121,421 | 2,312,982 |
| | Transfer to Reserve - Municipal Funds | 105,197 | 108,879 | 112,690 | 116,634 | 120,716 | 124,942 | 129,314 | 133,840 | 138,525 | 143,373 |
| | Transfer to Reserve - Interest | 22,288 | 25,475 | 28,834 | 32,372 | 36,097 | 40,017 | 44,141 | 48,478 | 53,036 | 57,825 |
| | Transfer from Reserve - Capital Works | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Transfer from Reserve - Other | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Closing Balance | 1,018,992 | 1,153,346 | 1,294,870 | 1,443,876 | 1,600,689 | 1,765,648 | 1,939,103 | 2,121,421 | 2,312,982 | 2,514,180 |
| Joint Venture Aged Housing Reserve (Harris/Winderlup) | Opening Balance | 1,841,840 | 1,836,349 | 1,826,791 | 1,812,874 | 1,794,287 | 1,770,700 | 1,741,779 | 1,707,070 | 1,668,755 | 1,626,647 |
| | Transfer to Reserve - Municipal Funds | 199,521 | 204,378 | 209,353 | 214,444 | 219,651 | 224,989 | 230,361 | 238,424 | 246,769 | 255,406 |
| | Transfer to Reserve - Interest | 46,046 | 45,909 | 45,670 | 45,322 | 44,857 | 44,268 | 43,544 | 42,677 | 41,719 | 40,666 |
| | Transfer from Reserve - Capital Works | (251,058) | (259,845) | (268,940) | (278,353) | (288,095) | (298,178) | (308,614) | (319,416) | (330,596) | (342,166) |
| | Transfer from Reserve - Other | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Closing Balance | 1,836,349 | 1,826,791 | 1,812,874 | 1,794,287 | 1,770,700 | 1,741,779 | 1,707,070 | 1,668,755 | 1,626,647 | 1,580,553 |
| Legal Expenses Reserve | Opening Balance | 4,329 | 104,437 | 210,548 | 322,935 | 441,880 | 567,679 | 581,871 | 596,418 | 611,328 | 626,611 |
| | Transfer to Reserve - Municipal Funds | 100,000 | 103,500 | 107,123 | 110,872 | 114,752 | 0 | 0 | 0 | 0 | 0 |
| | Transfer to Reserve - Interest | 108 | 2,611 | 5,264 | 8,073 | 11,047 | 14,192 | 14,547 | 14,910 | 15,283 | 15,665 |
| | Transfer from Reserve - Capital Works | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Transfer from Reserve - Other | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Closing Balance | 104,437 | 210,548 | 322,935 | 441,880 | 567,679 | 581,871 | 596,418 | 611,328 | 626,611 | 642,276 |
| Locke Estate Reserve | Opening Balance | 268,659 | 283,375 | 298,459 | 313,920 | 321,768 | 329,812 | 338,057 | 346,508 | 355,171 | 364,050 |
| | Transfer to Reserve - Municipal Funds | 8,000 | 8,000 | 8,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Transfer to Reserve - Interest | 6,716 | 7,084 | 7,461 | 7,848 | 8,044 | 8,245 | 8,451 | 8,663 | 8,879 | 9,101 |
| | Transfer from Reserve - Capital Works | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Transfer from Reserve - Other | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Closing Balance | 283,375 | 298,459 | 313,920 | 321,768 | 329,812 | 338,057 | 346,508 | 355,171 | 364,050 | 373,151 |
| Long Service Leave Reserve | Opening Balance | 4,037,225 | 4,038,156 | 4,039,110 | 4,040,088 | 4,041,090 | 4,042,117 | 4,043,170 | 4,044,249 | 4,045,355 | 4,046,489 |
| | Transfer to Reserve - Municipal Funds | 500,000 | 500,000 | 500,000 | 500,000 | 500,000 | 500,000 | 500,000 | 500,000 | 500,000 | 500,000 |
| | Transfer to Reserve - Interest | 100,931 | 100,954 | 100,978 | 101,002 | 101,027 | 101,053 | 101,079 | 101,106 | 101,134 | 101,162 |
| | Transfer from Reserve - Capital Works | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Transfer from Reserve - Other | (600,000) | (600,000) | (600,000) | (600,000) | (600,000) | (600,000) | (600,000) | (600,000) | (600,000) | (600,000) |
| | Closing Balance | 4,038,156 | 4,039,110 | 4,040,088 | 4,041,090 | 4,042,117 | 4,043,170 | 4,044,249 | 4,045,355 | 4,046,489 | 4,047,651 |

Reserves Schedule 2025/26- 2034/35 (Continued)

| | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
|--|---------------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|--------------|--------------|
| | | 2025-26 | 2026-27 | 2027-28 | 2028-29 | 2029-30 | 2030-31 | 2031-32 | 2032-33 | 2033-34 | 2034-35 |
| | | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Reserve Name | | | | | | | | | | | |
| New Sport & Recreation Facilities & Infrastructure Reserve | Opening Balance | 2,164,956 | 2,292,660 | 3,437,830 | 511,358 | 3,608,079 | 7,068,499 | 10,926,949 | 15,220,811 | 19,990,773 | 12,389,303 |
| | Transfer to Reserve - Municipal Funds | 1,419,530 | 2,278,346 | 3,189,684 | 3,463,803 | 3,761,480 | 4,084,738 | 4,435,778 | 4,816,985 | 5,230,953 | 5,680,498 |
| | Transfer to Reserve - Interest | 54,124 | 57,317 | 85,946 | 12,784 | 90,202 | 176,712 | 273,174 | 380,520 | 499,769 | 309,733 |
| | Transfer from Reserve - Capital Works | (1,000,000) | (833,300) | (5,833,300) | 0 | 0 | 0 | 0 | 0 | (13,332,192) | (11,261,833) |
| | Transfer from Reserve - Other | (345,950) | (357,193) | (368,802) | (379,866) | (391,262) | (403,000) | (415,090) | (427,543) | 0 | 0 |
| | Closing Balance | 2,292,660 | 3,437,830 | 511,358 | 3,608,079 | 7,068,499 | 10,926,949 | 15,220,811 | 19,990,773 | 12,389,303 | 7,117,701 |
| Other Infrastructure Reserve | Opening Balance | 1,157,149 | 1,299,782 | 1,391,281 | 1,522,021 | 1,591,548 | 1,588,864 | 1,501,571 | 1,315,717 | 1,015,613 | 583,636 |
| | Transfer to Reserve - Municipal Funds | 939,090 | 968,464 | 998,758 | 1,029,998 | 1,062,217 | 1,095,443 | 1,129,708 | 1,165,045 | 1,201,487 | 1,239,064 |
| | Transfer to Reserve - Interest | 28,929 | 32,495 | 34,782 | 38,051 | 39,789 | 39,722 | 37,539 | 32,893 | 25,390 | 14,591 |
| | Transfer from Reserve - Capital Works | (825,386) | (909,460) | (902,800) | (998,522) | (1,104,690) | (1,222,458) | (1,353,101) | (1,498,042) | (1,658,854) | (1,837,291) |
| | Transfer from Reserve - Other | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Closing Balance | 1,299,782 | 1,391,281 | 1,522,021 | 1,591,548 | 1,588,864 | 1,501,571 | 1,315,717 | 1,015,613 | 583,636 | 0 |
| Parks and Gardens Reserve | Opening Balance | 72,550 | 160,714 | 449,709 | 601,265 | 727,531 | 806,082 | 827,144 | 779,656 | 651,127 | 427,480 |
| | Transfer to Reserve - Municipal Funds | 1,675,786 | 1,780,925 | 1,892,662 | 2,011,408 | 2,137,605 | 2,271,720 | 2,414,249 | 2,565,720 | 2,726,695 | 2,897,770 |
| | Transfer to Reserve - Interest | 1,814 | 4,018 | 11,243 | 15,032 | 18,188 | 20,152 | 20,679 | 19,491 | 16,278 | 10,687 |
| | Transfer from Reserve - Capital Works | (1,589,436) | (1,495,948) | (1,752,349) | (1,900,174) | (2,077,242) | (2,270,810) | (2,482,416) | (2,713,740) | (2,966,620) | (3,243,065) |
| | Transfer from Reserve - Other | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Closing Balance | 160,714 | 449,709 | 601,265 | 727,531 | 806,082 | 827,144 | 779,656 | 651,127 | 427,480 | 92,872 |
| Plant Replacement Reserve | Transfer to Reserve - Municipal Funds | 682,397 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Transfer to Reserve - Municipal Funds | 803,835 | 1,590,046 | 1,439,317 | 1,224,039 | 1,160,676 | 833,627 | 936,716 | 459,293 | 1,578,059 | 1,561,369 |
| | Transfer to Reserve - Interest | 17,060 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Transfer from Reserve - Capital Works | (1,503,292) | (1,590,046) | (1,439,317) | (1,224,039) | (1,160,676) | (833,627) | (936,716) | (459,293) | (1,578,059) | (1,561,369) |
| | Transfer from Reserve - Other | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Closing Balance | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Port Geographe Development Reserve (Council) | Opening Balance | 20,036 | 32,370 | 46,793 | 63,465 | 82,555 | 104,243 | 128,719 | 155,350 | 183,466 | 213,133 |
| | Transfer to Reserve - Municipal Funds | 67,444 | 70,476 | 73,643 | 76,953 | 80,411 | 84,025 | 86,966 | 90,010 | 93,160 | 96,421 |
| | Transfer to Reserve - Interest | 501 | 809 | 1,170 | 1,587 | 2,064 | 2,606 | 3,218 | 3,884 | 4,587 | 5,328 |
| | Transfer from Reserve - Capital Works | (55,611) | (56,862) | (58,141) | (59,450) | (60,787) | (62,155) | (63,553) | (65,778) | (68,080) | (70,463) |
| | Transfer from Reserve - Other | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Closing Balance | 32,370 | 46,793 | 63,465 | 82,555 | 104,243 | 128,719 | 155,350 | 183,466 | 213,133 | 244,419 |

Reserves Schedule 2025/26- 2034/35 (Continued)

| | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
|--|---------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | | 2025-26 | 2026-27 | 2027-28 | 2028-29 | 2029-30 | 2030-31 | 2031-32 | 2032-33 | 2033-34 | 2034-35 |
| | | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Port Geographe Waterways Management (SAR) Reserve | | | | | | | | | | | |
| | Opening Balance | 3,018,441 | 2,911,598 | 2,783,058 | 2,629,753 | 2,449,520 | 2,240,041 | 1,998,835 | 1,723,245 | 1,406,958 | 1,046,176 |
| | Transfer to Reserve - Municipal Funds | 252,794 | 259,113 | 265,592 | 272,232 | 279,038 | 286,014 | 293,164 | 303,425 | 314,045 | 325,036 |
| | Transfer to Reserve - Interest | 75,461 | 72,790 | 69,576 | 65,744 | 61,238 | 56,001 | 49,971 | 43,081 | 35,174 | 26,154 |
| | Transfer from Reserve - Capital Works | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Transfer from Reserve - Other | (435,098) | (460,443) | (488,473) | (518,209) | (549,755) | (583,221) | (618,725) | (662,793) | (710,001) | (760,571) |
| | Closing Balance | 2,911,598 | 2,783,058 | 2,629,753 | 2,449,520 | 2,240,041 | 1,998,835 | 1,723,245 | 1,406,958 | 1,046,176 | 636,795 |
| Post Office Tea Rooms | | | | | | | | | | | |
| | Opening Balance | 71,169 | 72,948 | 74,772 | 76,641 | 78,557 | 80,521 | 82,534 | 84,597 | 86,712 | 88,880 |
| | Transfer to Reserve - Municipal Funds | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Transfer to Reserve - Interest | 1,779 | 1,824 | 1,869 | 1,916 | 1,964 | 2,013 | 2,063 | 2,115 | 2,168 | 2,222 |
| | Transfer from Reserve - Capital Works | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Transfer from Reserve - Other | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Closing Balance | 72,948 | 74,772 | 76,641 | 78,557 | 80,521 | 82,534 | 84,597 | 86,712 | 88,880 | 91,102 |
| Prepaid Grants and Deferred Works & Services Reserve | | | | | | | | | | | |
| | Opening Balance | 130,013 | 133,263 | 136,595 | 140,010 | 143,510 | 147,098 | 150,775 | 154,544 | 158,408 | 162,368 |
| | Transfer to Reserve - Municipal Funds | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Transfer to Reserve - Interest | 3,250 | 3,332 | 3,415 | 3,500 | 3,588 | 3,677 | 3,769 | 3,864 | 3,960 | 4,059 |
| | Transfer from Reserve - Capital Works | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Transfer from Reserve - Other | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Closing Balance | 133,263 | 136,595 | 140,010 | 143,510 | 147,098 | 150,775 | 154,544 | 158,408 | 162,368 | 166,427 |
| Professional Development Reserve | | | | | | | | | | | |
| | Opening Balance | 95,931 | 56,929 | 15,503 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Transfer to Reserve - Municipal Funds | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Transfer to Reserve - Interest | 2,398 | 1,423 | 388 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Transfer from Reserve - Capital Works | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Transfer from Reserve - Other | (41,400) | (42,849) | (15,891) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Closing Balance | 56,929 | 15,503 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Provence Landscape Maintenance (SAR) Reserve | | | | | | | | | | | |
| | Opening Balance | 1,803,903 | 1,725,412 | 1,793,868 | 1,963,031 | 2,140,504 | 1,916,583 | 2,101,323 | 2,295,032 | 2,498,525 | 2,712,220 |
| | Transfer to Reserve - Municipal Funds | 208,899 | 214,121 | 219,474 | 224,961 | 230,585 | 236,350 | 242,259 | 250,738 | 259,514 | 268,597 |
| | Transfer to Reserve - Interest | 45,098 | 43,135 | 44,847 | 49,076 | 53,513 | 47,915 | 52,533 | 57,376 | 62,463 | 67,806 |
| | Transfer from Reserve - Capital Works | (295,000) | (150,000) | (55,000) | (55,000) | (465,000) | (55,000) | (55,000) | (56,925) | (58,917) | (60,979) |
| | Transfer from Reserve - Other | (37,488) | (38,800) | (40,158) | (41,564) | (43,019) | (44,525) | (46,083) | (47,696) | (49,365) | (51,093) |
| | Closing Balance | 1,725,412 | 1,793,868 | 1,963,031 | 2,140,504 | 1,916,583 | 2,101,323 | 2,295,032 | 2,498,525 | 2,712,220 | 2,936,551 |

Reserves Schedule 2025/26- 2034/35 (Continued)

| | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
|---|---------------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| | | 2025-26 | 2026-27 | 2027-28 | 2028-29 | 2029-30 | 2030-31 | 2031-32 | 2032-33 | 2033-34 | 2034-35 |
| Reserve Name | | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Roads Reserve | Opening Balance | 1,285,028 | 8,150 | 39,516 | 1,804 | 382,645 | 1,259,401 | 2,707,860 | 4,812,786 | 7,668,901 | 11,381,969 |
| | Transfer to Reserve - Municipal Funds | 3,992,996 | 5,643,708 | 5,739,422 | 6,330,288 | 6,994,050 | 7,727,411 | 8,537,668 | 9,432,885 | 10,421,970 | 11,514,765 |
| | Transfer to Reserve - Interest | 32,126 | 204 | 988 | 45 | 9,566 | 31,485 | 67,697 | 120,320 | 191,723 | 284,549 |
| | Transfer from Reserve - Capital Works | (5,302,000) | (5,612,546) | (5,778,122) | (5,949,492) | (6,126,860) | (6,310,437) | (6,500,439) | (6,697,090) | (6,900,625) | (7,111,283) |
| | Transfer from Reserve - Other | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Closing Balance | 8,150 | 39,516 | 1,804 | 382,645 | 1,259,401 | 2,707,860 | 4,812,786 | 7,668,901 | 11,381,969 | 16,070,000 |
| Sick Pay Incentive Reserve | Opening Balance | 74,560 | 76,424 | 78,335 | 80,293 | 82,300 | 84,358 | 86,467 | 88,629 | 90,845 | 93,116 |
| | Transfer to Reserve - Municipal Funds | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Transfer to Reserve - Interest | 1,864 | 1,911 | 1,958 | 2,007 | 2,058 | 2,109 | 2,162 | 2,216 | 2,271 | 2,328 |
| | Transfer from Reserve - Capital Works | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Transfer from Reserve - Other | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Closing Balance | 76,424 | 78,335 | 80,293 | 82,300 | 84,358 | 86,467 | 88,629 | 90,845 | 93,116 | 95,444 |
| Strategic Projects Reserve | Opening Balance | 150,539 | 154,302 | 158,160 | 162,114 | 166,167 | 170,321 | 174,579 | 178,943 | 183,417 | 188,002 |
| | Transfer to Reserve - Municipal Funds | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Transfer to Reserve - Interest | 3,763 | 3,858 | 3,954 | 4,053 | 4,154 | 4,258 | 4,364 | 4,474 | 4,585 | 4,700 |
| | Transfer from Reserve - Capital Works | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Transfer from Reserve - Other | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Closing Balance | 154,302 | 158,160 | 162,114 | 166,167 | 170,321 | 174,579 | 178,943 | 183,417 | 188,002 | 192,702 |
| Vasse Newtown Landscape Maintenance (SAR) Reserve | Opening Balance | 778,174 | 903,887 | 1,036,158 | 1,204,509 | 1,351,331 | 1,505,445 | 1,667,106 | 1,836,575 | 2,014,753 | 2,202,015 |
| | Transfer to Reserve - Municipal Funds | 205,444 | 210,580 | 215,845 | 221,241 | 226,772 | 232,441 | 238,252 | 246,591 | 255,221 | 264,154 |
| | Transfer to Reserve - Interest | 19,454 | 22,597 | 25,904 | 30,113 | 33,783 | 37,636 | 41,678 | 45,914 | 50,369 | 55,050 |
| | Transfer from Reserve - Capital Works | (50,000) | (50,000) | (20,710) | (50,000) | (50,000) | (50,000) | (50,000) | (51,750) | (53,561) | (55,436) |
| | Transfer from Reserve - Other | (49,185) | (50,906) | (52,688) | (54,532) | (56,441) | (58,416) | (60,461) | (62,577) | (64,767) | (67,034) |
| | Closing Balance | 903,887 | 1,036,158 | 1,204,509 | 1,351,331 | 1,505,445 | 1,667,106 | 1,836,575 | 2,014,753 | 2,202,015 | 2,398,749 |
| Waste Management Facility and Plant Reserve | Opening Balance | 3,905,893 | 4,783,352 | 6,098,403 | 4,658,277 | 5,806,314 | 7,566,066 | 5,066,986 | 6,989,312 | 9,492,685 | 11,060,441 |
| | Transfer to Reserve - Municipal Funds | 2,736,948 | 2,785,080 | 2,834,143 | 2,884,160 | 2,935,143 | 2,987,125 | 3,040,062 | 3,146,464 | 3,256,590 | 3,370,571 |
| | Transfer to Reserve - Interest | 97,647 | 119,584 | 152,460 | 116,457 | 145,158 | 189,152 | 126,675 | 174,733 | 237,317 | 276,511 |
| | Transfer from Reserve - Capital Works | (1,698,386) | (1,321,807) | (4,149,550) | (1,565,700) | (1,023,628) | (5,368,044) | (926,342) | (488,623) | (1,585,428) | (1,538,931) |
| | Transfer from Reserve - Other | (258,750) | (267,806) | (277,179) | (286,880) | (296,921) | (307,313) | (318,069) | (329,201) | (340,723) | (352,648) |
| | Closing Balance | 4,783,352 | 6,098,403 | 4,658,277 | 5,806,314 | 7,566,066 | 5,066,986 | 6,989,312 | 9,492,685 | 11,060,441 | 12,815,944 |

Reserves Schedule 2025/26- 2034/35 (Continued)

| | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
|--|---------------------------------------|-----------|---------|---------|---------|-----------|-----------|-----------|-----------|-----------|-----------|
| | | 2025-26 | 2026-27 | 2027-28 | 2028-29 | 2029-30 | 2030-31 | 2031-32 | 2032-33 | 2033-34 | 2034-35 |
| Reserve Name | | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Waterways Restoration Reserve | Opening Balance | 326,555 | 8,164 | 8,368 | 8,577 | 8,791 | 9,011 | 9,236 | 9,467 | 9,704 | 9,947 |
| | Transfer to Reserve - Municipal Funds | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Transfer to Reserve - Interest | 8,164 | 204 | 209 | 214 | 220 | 225 | 231 | 237 | 243 | 249 |
| | Transfer from Reserve - Capital Works | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Transfer from Reserve - Other | (326,555) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Closing Balance | 8,164 | 8,368 | 8,577 | 8,791 | 9,011 | 9,236 | 9,467 | 9,704 | 9,947 | 10,196 |
| | | | | | | | | | | | |
| Winderlup Aged Housing Reserve (City Controlled) | Opening Balance | 619,284 | 701,505 | 787,116 | 876,229 | 968,959 | 1,065,423 | 1,165,744 | 1,270,047 | 1,379,587 | 1,494,589 |
| | Transfer to Reserve - Municipal Funds | 66,739 | 68,073 | 69,435 | 70,824 | 72,240 | 73,685 | 75,159 | 77,789 | 80,512 | 83,330 |
| | Transfer to Reserve - Interest | 15,482 | 17,538 | 19,678 | 21,906 | 24,224 | 26,636 | 29,144 | 31,751 | 34,490 | 37,365 |
| | Transfer from Reserve - Capital Works | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Transfer from Reserve - Other | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Closing Balance | 701,505 | 787,116 | 876,229 | 968,959 | 1,065,423 | 1,165,744 | 1,270,047 | 1,379,587 | 1,494,589 | 1,615,284 |

Loan Schedule 2025/26 – 2034/35

| Loan | Loan Name | Original Loan Amount | Interest Rate | Self Supporting | Starting Date | Finishing Date | Term (Years) | Year 1 Balance | Year 2 Balance | Year 3 Balance | Year 4 Balance | Year 5 Balance | Year 6 Balance | Year 7 Balance | Year 8 Balance | Year 9 Balance | Year 10 Balance |
|-------|--|----------------------|---------------|-----------------|---------------|----------------|--------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|-----------------|
| 1 | 204 - Busselton Foreshore (Barnard Park) | 604,663 | 4.36% | N | 30/06/2022 | 30/06/2029 | 7 | 281,738 | 191,867 | 98,014 | - | - | - | - | - | - | - |
| 2 | 207 - Civic and Administration Centre | 12,595,043 | 4.51% | N | 30/06/2022 | 30/06/2034 | 12 | 9,123,488 | 8,153,847 | 7,139,731 | 6,079,098 | 4,969,815 | 3,809,652 | 2,596,274 | 1,327,240 | - | - |
| 3 | 209 - Busselton Foreshore | 3,061,200 | 3.56% | N | 30/06/2022 | 30/06/2027 | 5 | 656,389 | - | - | - | - | - | - | - | - | - |
| 4 | 215 - Busselton Foreshore Jetty Precinct | 1,595,479 | 3.25% | N | 30/06/2022 | 30/06/2028 | 6 | 566,462 | 287,796 | - | - | - | - | - | - | - | - |
| 5 | 216 - Tennis Club Facilities | 1,755,027 | 3.25% | N | 30/06/2022 | 30/06/2028 | 6 | 623,107 | 316,575 | - | - | - | - | - | - | - | - |
| 6 | 217 - Lot 10 Commonage Road | 1,021,107 | 3.25% | N | 30/06/2022 | 30/06/2028 | 6 | 362,536 | 184,190 | - | - | - | - | - | - | - | - |
| 7 | 218 - Busselton Tennis Club | 906,314 | 2.21% | N | 30/06/2022 | 30/06/2029 | 7 | 405,596 | 273,366 | 138,189 | - | - | - | - | - | - | - |
| 8 | 219 - Airport Freight Hub Stage 1 | 1,073,076 | 2.21% | N | 30/06/2022 | 30/06/2029 | 7 | 480,225 | 323,665 | 163,616 | - | - | - | - | - | - | - |
| 9 | 225 - BPACC | 4,774,076 | 2.10% | N | 30/06/2022 | 29/12/2031 | 9.5 | 2,878,968 | 2,379,871 | 1,870,215 | 1,349,777 | 818,328 | 275,636 | - | - | - | - |
| 10 | 226 - BPACC | 4,860,471 | 2.39% | N | 30/06/2022 | 1/01/2037 | 14.5 | 3,682,445 | 3,370,006 | 3,050,046 | 2,722,386 | 2,386,839 | 2,043,216 | 1,691,323 | 1,330,960 | 961,923 | 584,004 |
| 11 | 228 - BPACC | 5,000,000 | 3.86% | N | 30/06/2022 | 30/06/2042 | 20 | 4,281,588 | 4,084,068 | 3,878,815 | 3,665,525 | 3,443,887 | 3,213,570 | 2,974,237 | 2,725,533 | 2,467,092 | 2,198,533 |
| 12 | 229 - BPACC | 5,000,000 | 3.77% | N | 30/06/2022 | 30/06/2039 | 17 | 4,092,610 | 3,843,685 | 3,585,246 | 3,316,932 | 3,038,366 | 2,749,154 | 2,448,889 | 2,137,151 | 1,813,501 | 1,477,482 |
| 13 | 230 - BPACC | 6,500,000 | 4.42% | N | 15/12/2022 | 15/12/2042 | 20 | 5,732,935 | 5,491,189 | 5,238,570 | 4,974,590 | 4,698,737 | 4,410,476 | 4,109,250 | 3,794,477 | 3,465,546 | 3,121,820 |
| 14 | 212 - Dunsb. and Districts Country Club | 114,000 | 3.04% | Y | 15/03/2017 | 15/03/2027 | 10 | 13,009 | - | - | - | - | - | - | - | - | - |
| 15 | 213 - Geographe Bay Yacht Club | 100,000 | 3.04% | Y | 15/03/2017 | 15/03/2027 | 10 | 11,411 | - | - | - | - | - | - | - | - | - |
| 16 | 214 - Dunsb. and Districts Country Club | 110,000 | 3.19% | Y | 15/09/2017 | 15/09/2027 | 10 | 18,799 | 6,365 | - | - | - | - | - | - | - | - |
| 17 | 220 - Busselton Tennis Club | 30,890 | 1.38% | Y | 30/06/2022 | 30/09/2026 | 4.25 | 1,867 | - | - | - | - | - | - | - | - | - |
| 18 | 221 - Busselton Hockey Club Stadium | 36,517 | 1.31% | Y | 30/06/2022 | 30/06/2030 | 8 | 18,736 | 14,143 | 9,490 | 4,776 | - | - | - | - | - | - |
| 19 | 222 - Busselton Golf Club | 99,703 | 1.45% | Y | 30/06/2022 | 30/06/2031 | 9 | 56,990 | 45,918 | 34,686 | 23,291 | 11,729 | - | - | - | - | - |
| 20 | 223 - Dunsborough Bay Yacht Club | 22,587 | 1.57% | Y | 30/06/2022 | 30/12/2026 | 4.50 | 2,588 | - | - | - | - | - | - | - | - | - |
| 21 | 224 - Geographe Bay Yacht Club | 47,776 | 2.39% | Y | 30/06/2022 | 30/12/2031 | 9.51 | 28,989 | 24,006 | 18,903 | 13,678 | 8,326 | 2,845 | - | - | - | - |
| 22 | 227 - MRBTA–Ancient Land Discovery Park | 1,250,000 | 2.77% | Y | 15/03/2022 | 14/03/2032 | 10 | 760,577 | 636,826 | 509,611 | 378,832 | 244,392 | 106,187 | - | - | - | - |
| 23 | New - Community Groups Provision | 250,000 | 4.32% | Y | 15/09/2024 | 14/09/2034 | 10 | 218,964 | 197,139 | 174,361 | 150,587 | 125,774 | 99,877 | 72,848 | 44,639 | 15,197 | - |
| 24 | Land Purchase Dunsborough | 1,750,000 | 4.84% | N | 15/09/2024 | 14/09/2034 | 10 | 1,501,207 | 1,349,347 | 1,190,002 | 1,022,805 | 847,367 | 663,283 | 470,126 | 267,449 | 54,784 | - |
| 25 | Land Purchase Sues Road | 1,872,921 | 4.84% | N | 15/09/2024 | 14/09/2034 | 10 | 1,606,654 | 1,444,128 | 1,273,592 | 1,094,650 | 906,889 | 709,874 | 503,149 | 286,237 | 58,632 | - |
| 26 | Airport Development | 6,665,000 | 4.84% | N | 15/09/2026 | 15/09/2046 | 20 | - | 6,513,600 | 6,303,044 | 6,082,111 | 5,850,289 | 5,607,042 | 5,351,806 | 5,083,991 | 4,802,977 | 4,508,112 |
| 27 | Airport Development | 6,665,000 | 4.84% | N | 15/09/2027 | 15/09/2047 | 20 | - | - | 6,513,600 | 6,303,044 | 6,082,111 | 5,850,289 | 5,607,042 | 5,351,806 | 5,083,991 | 4,802,977 |
| 28 | Airport Development | 6,670,000 | 4.84% | N | 15/09/2028 | 15/09/2048 | 20 | - | - | - | 6,518,487 | 6,307,774 | 6,086,676 | 5,854,681 | 5,611,251 | 5,355,825 | 5,087,809 |
| 29 | Vasse Pavilion | 833,350 | 4.84% | N | 30/09/2026 | 30/09/2036 | 10 | - | 783,794 | 714,875 | 642,560 | 566,680 | 487,061 | 403,517 | 315,857 | 223,876 | 127,361 |
| 30 | Vasse Pavilion | 833,350 | 4.84% | N | 30/09/2027 | 30/09/2037 | 10 | - | - | 783,794 | 714,875 | 642,560 | 566,680 | 487,061 | 403,517 | 315,857 | 223,876 |
| 31 | New S&R district facility | 20,001,140 | 4.84% | N | 30/09/2033 | 30/09/2053 | 20 | - | - | - | - | - | - | - | - | 19,546,799 | 18,914,938 |
| 32 | New S&R district facility | 22,071,499 | 4.84% | N | 30/09/2034 | 30/09/2054 | 20 | - | - | - | - | - | - | - | - | - | 21,570,127 |
| Total | | | | | | | | 37,407,878 | 39,915,391 | 42,688,400 | 45,058,004 | 40,949,863 | 36,681,518 | 32,570,203 | 28,680,108 | 44,166,000 | 62,617,039 |

Forecast Significant Accounting Policies

Basis of Preparation

The Long Term Financial Plan (the Plan) comprises forecast financial statements which have been prepared in accordance with Australian Accounting Standards (as they apply to local governments and not-for-profit entities) and interpretations of the Australian Accounting Standards Board, and the *Local Government Act 1995* and accompanying regulations.

The *Local Government Act 1995* and accompanying Regulations take precedence over Australian Accounting Standards where they are inconsistent.

The *Local Government (Financial Management) Regulations 1996* specify that vested land is a right-of-use asset to be measured at cost. All right-of-use assets (other than vested improvements) under zero cost concessionary leases are measured at zero cost rather than at fair value. The exception is vested improvements on concessionary land leases such as roads, buildings or other infrastructure which continue to be reported at fair value, as opposed to the vested land which is measured at zero cost. The measurement of vested improvements at fair value is a departure from AASB 16 which would have required the City to measure any vested improvements at zero cost.

Accounting policies which have been adopted in the preparation of this Plan have been consistently applied unless stated otherwise. Except for cash flow and rate setting information, the report has been prepared on the accrual basis and is based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and liabilities.

Judgements, Estimates and Assumptions

The preparation of the Plan in conformity with Australian Accounting Standards requires management to make judgements, estimates and assumptions that effect the application of policies and reported amounts of assets and liabilities, income and expenses.

The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances; the results of which form the basis of making the judgements about future carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The Local Government Reporting Entity

All funds through which the City controls resources to carry on its functions have been included in the financial statements forming part of the Plan.

In the process of reporting on the local government as a single unit, all transactions and balances between those funds (for example, loans and transfers between funds) have been eliminated.

All monies held in the trust fund are excluded from the forecast financial statements.

Base Year Balances

Balances shown in the Plan as Base Year are as forecast at the time of preparation of the Plan and are based on the current budget and prior year annual financial reporting and may be subject to variation.

Rounding Off Figures

All figures shown in the Plan are rounded to the nearest dollar.

Comparative Figures

Where required, comparative figures have been adjusted to conform with changes in presentation.

Forecast Significant Accounting Policies (Continued)

Forecast Fair Value Adjustments

All fair value adjustments relating to re-measurement of financial assets at fair value through profit or loss (if any) and changes on revaluation of non-current assets are impacted upon by external forces and not able to be reliably estimated at the time preparation.

Fair value adjustments relating to the re-measurement of financial assets at fair value through profit or loss will be assessed at the time they occur and have not been estimated within the Plan.

It is anticipated, in all instances, any changes upon revaluation of non-current assets will relate to non-cash transactions and as such have been estimated as an inflation adjustment to Other Comprehensive Income, based on the value of the non-current assets forecasted to be held by the City.

Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows.

Superannuation

The council contributes to a number of superannuation funds on behalf of employees. All funds to which the council contributes are defined contribution plans.

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, cash at bank, deposits available on demand with banks, other short-term highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value and bank overs.

Trade and Other Receivables

Trade and other receivables include amounts due from ratepayers for unpaid rates and service charges and other amounts due from third parties for goods sold and services performed in the ordinary course of business.

Trade receivables are recognised at original invoice amount less any allowances for uncollectible amounts (i.e. impairment). The carrying amount of net trade receivables is equivalent to fair value as it is due for settlement within 30 days.

Trade receivables are held with the objective to collect the contractual cashflows and therefore measures them subsequently at amortised cost using the effective interest rate method.

Due to the short term nature of current receivables, their carrying amount is considered to be the same as their fair value. Non-current receivables are indexed to inflation, any difference between the face value and fair value is considered immaterial.

The City applies the AASB 9 simplified approach to measuring expected credit losses using a lifetime expected loss allowance for all trade receivables. To measure the expected credit losses, rates receivable are separated from other trade receivables due to the difference in payment terms and security for rates receivable.

Inventories

General

Inventories are measured at the lower of cost and net realisable value.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Land held for resale

Land purchased for development and sale is valued at the lower of cost and net realisable value. Cost includes the cost of acquisition, development, borrowing costs and holding costs until completion of development. Finance costs and holding charges incurred after development is completed are expensed.

Gains and losses are recognised in profit or loss at the time of signing an unconditional contract of sale if significant

Forecast Significant Accounting Policies (Continued)

risks and rewards, and effective control over the land, are passed on to the buyer at this point.

Land held for sale is classified as current except where it is held as non-current based on council's intention to release for sale.

Fixed Assets

Each class of fixed assets within either property, plant and equipment or infrastructure, is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment losses.

Revaluation

Increases in the carrying amount arising on revaluation of assets are credited to a revaluation surplus in equity. Decreases that offset previous increases of the same asset are recognised against revaluation surplus directly in equity. All other decreases are recognised in profit or loss.

Depreciation

The depreciable amount of all fixed assets including buildings but excluding freehold land, are depreciated on a straight-line basis over the asset's useful life from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful life of the improvements.

An effective average depreciation rate for each class of asset has been utilised to estimate the forecast depreciation expense for each year. These are provided in the table on the right.

| Asset Class | Effective average depreciation rates |
|-------------------------|--------------------------------------|
| Airport | 3.51% |
| Bridges | 2.16% |
| Buildings - specialised | 1.91% |
| Car Parks | 4.36% |
| Drainage | 1.42% |
| Furniture and equipment | 11.44% |
| Parks and Recreation | 7.80% |
| Pathways | 3.63% |
| Plant and equipment | 8.79% |
| Roads | 2.18% |

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and Losses on Disposal

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in profit or loss in the period which they arise.

Employee Benefits

The City's obligations for employees' annual leave, long service leave and isolation leave entitlements are recognised as provisions in the statement of financial position.

Short-Term Employee Benefits

Provision is made for the City's obligations for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and sick leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The City's obligations for short-term employee benefits such as wages, salaries and sick leave are recognised as a part of current trade and other payables in the statement of financial position.

Forecast Significant Accounting Policies (Continued)

Other Long-Term Employee Benefits

Long-term employee benefits are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Any remeasurements for changes in assumptions of obligations for other long-term employee benefits are recognised in profit or loss in the periods in which the changes occur.

The City's obligations for long-term employee benefits are presented as non-current provisions in its statement of financial position, except where the City does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current provisions.

Borrowing Costs

Borrowing costs are recognised as an expense when incurred except where they are directly attributable to the acquisition, construction or production of a qualifying asset. Where this is the case, they are capitalised as part of the cost of the particular asset until such time as the asset is substantially ready for its intended use or sale.

Trade and Other Payables

Trade and other payables represent liabilities for goods and services provided to the City prior to the end of the financial year that are unpaid and arise when the City becomes obliged to make future payments in respect of the purchase of these goods and services. The amounts are unsecured, are recognised as a current liability and are normally paid within 30 days of recognition.

Provisions

Provisions are recognised when the City has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Provisions are measured using the best estimate of the amounts required to settle the obligation at the end of the reporting period.

Current and Non-Current Classification

An asset or liability is classified as current if it is expected to be settled within the next 12 months, being the City's operational cycle. In the case of liabilities where the City does not have the unconditional right to defer settlement beyond 12 months, such as vested long service leave, the liability is classified as current even if not expected to be settled within the next 12 months. Inventories held for trading are classified as current or non-current based on the City's intentions to release for sale.

Other Matters

References

Reference to the following documents or sources were made during the preparation of the Long Term Financial Plan (LTFP).

- City of Busselton Council Plan 2024-2034;
- City of Busselton Annual Financial Report 2022-23;
- City of Busselton Draft Annual Financial Report 2023-24;
- City of Busselton Adopted Annual Budget 2023-24;

Document Management

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