



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 ongoing 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.

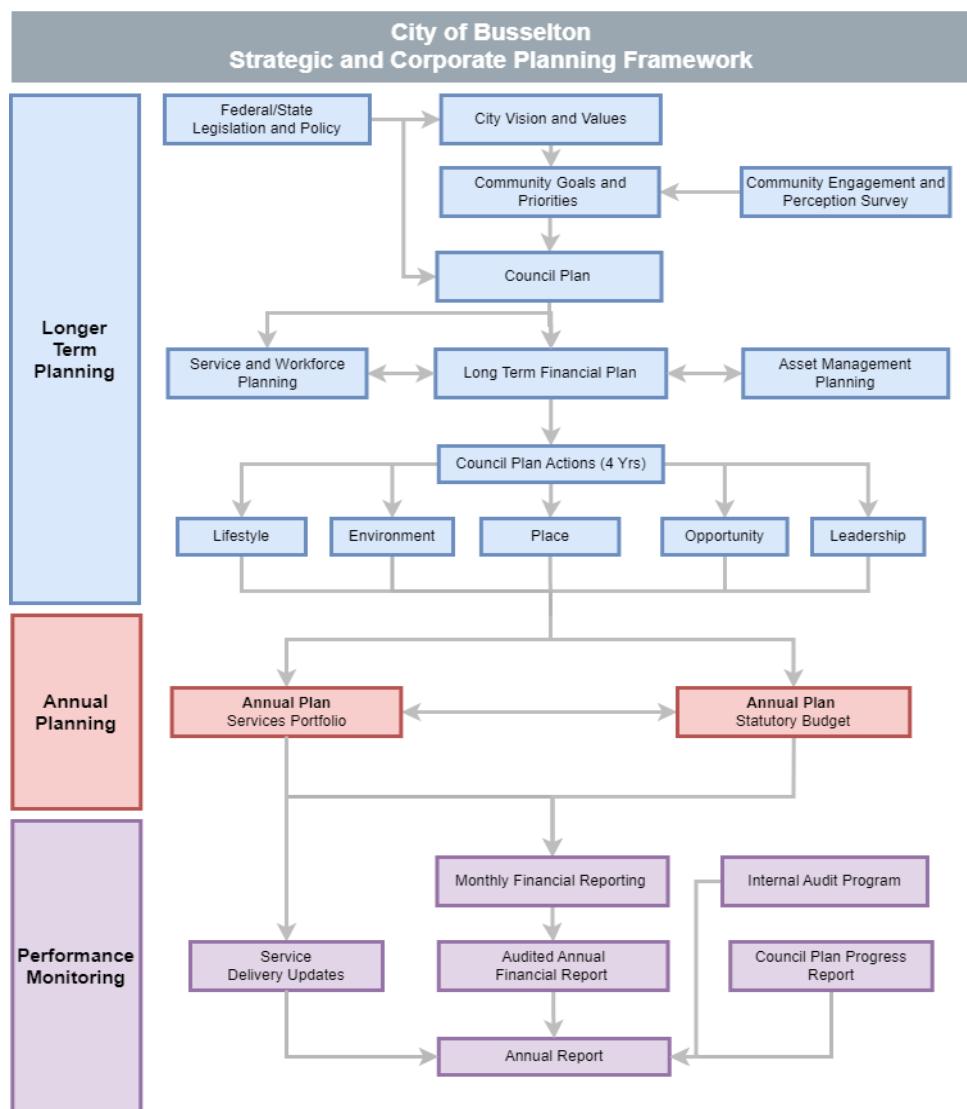
Council Plan

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.

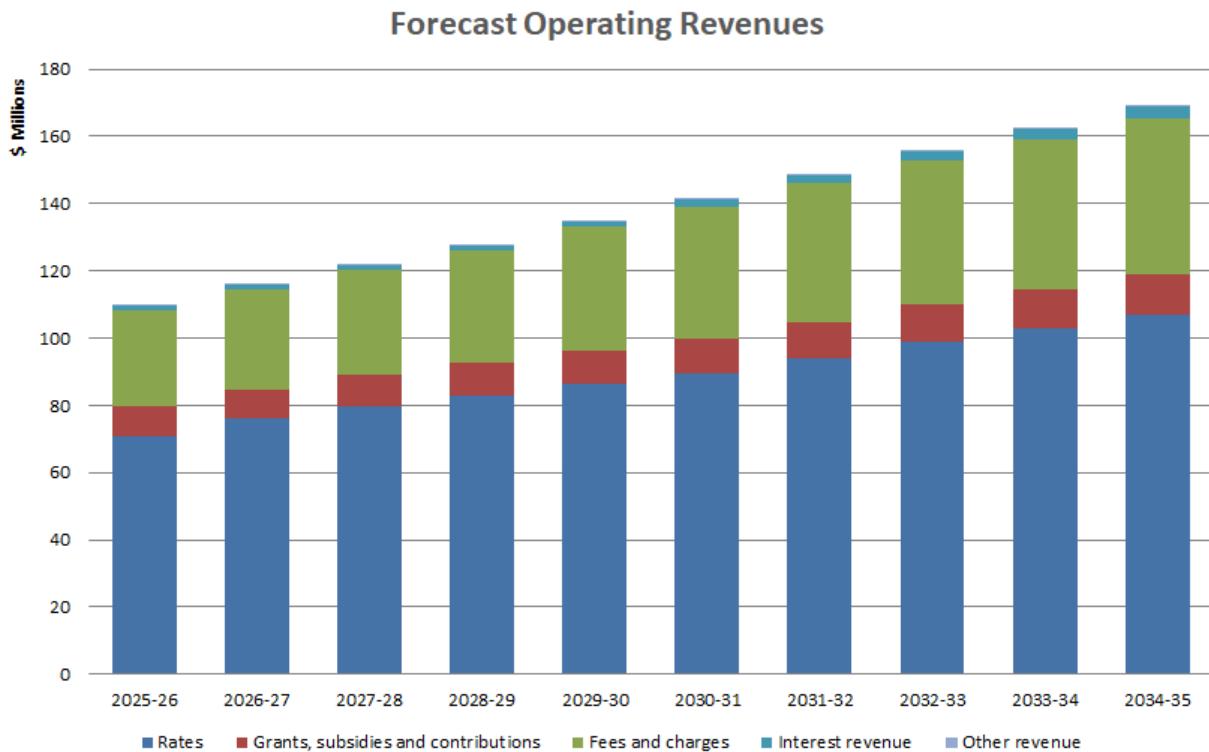
Given population growth, the LTFP also has a level of natural rates growth built into its forecasts, based on \$452,267 of interim growth in the base year of the plan.

	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.

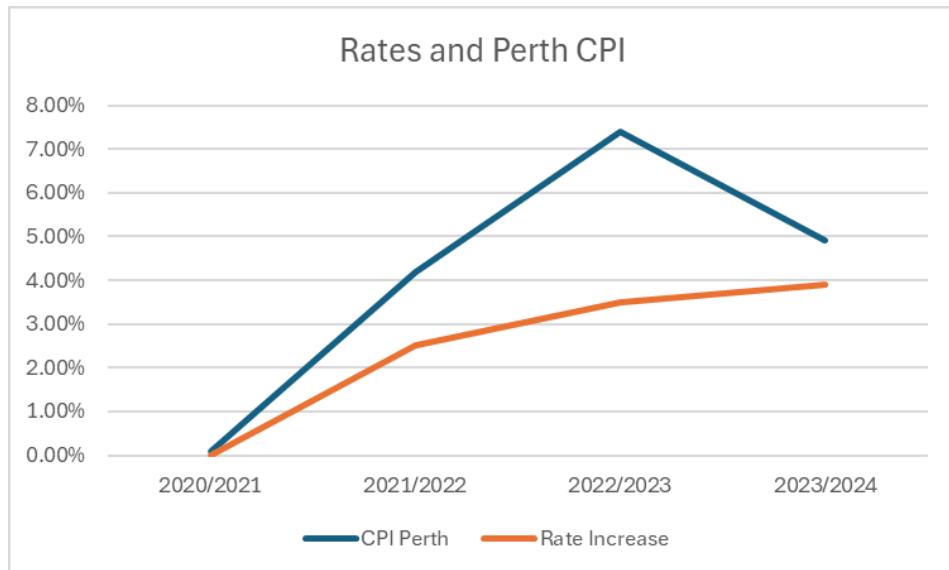
Revenue Composition Year 1 to 10



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.

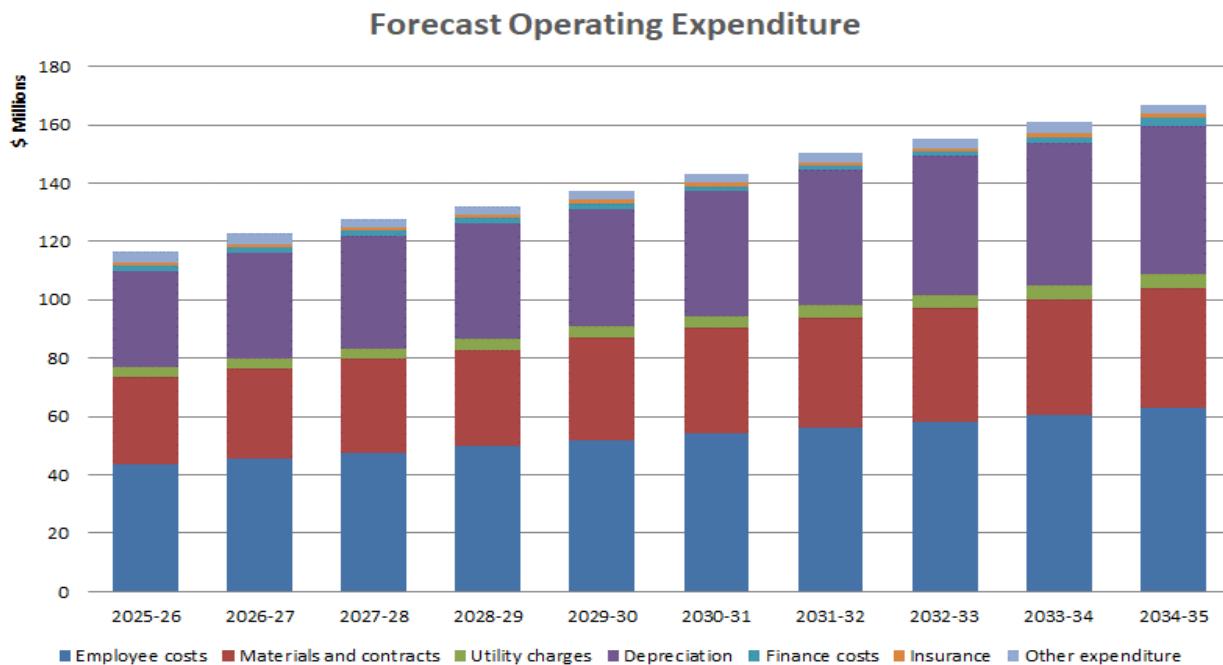
Other revenue

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 employe costs, utility charges and insurance costs forecast to remain slightly elevated, ensuring a conservative approach to future planning.

Expenditure Composition Year 1 to 10



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	

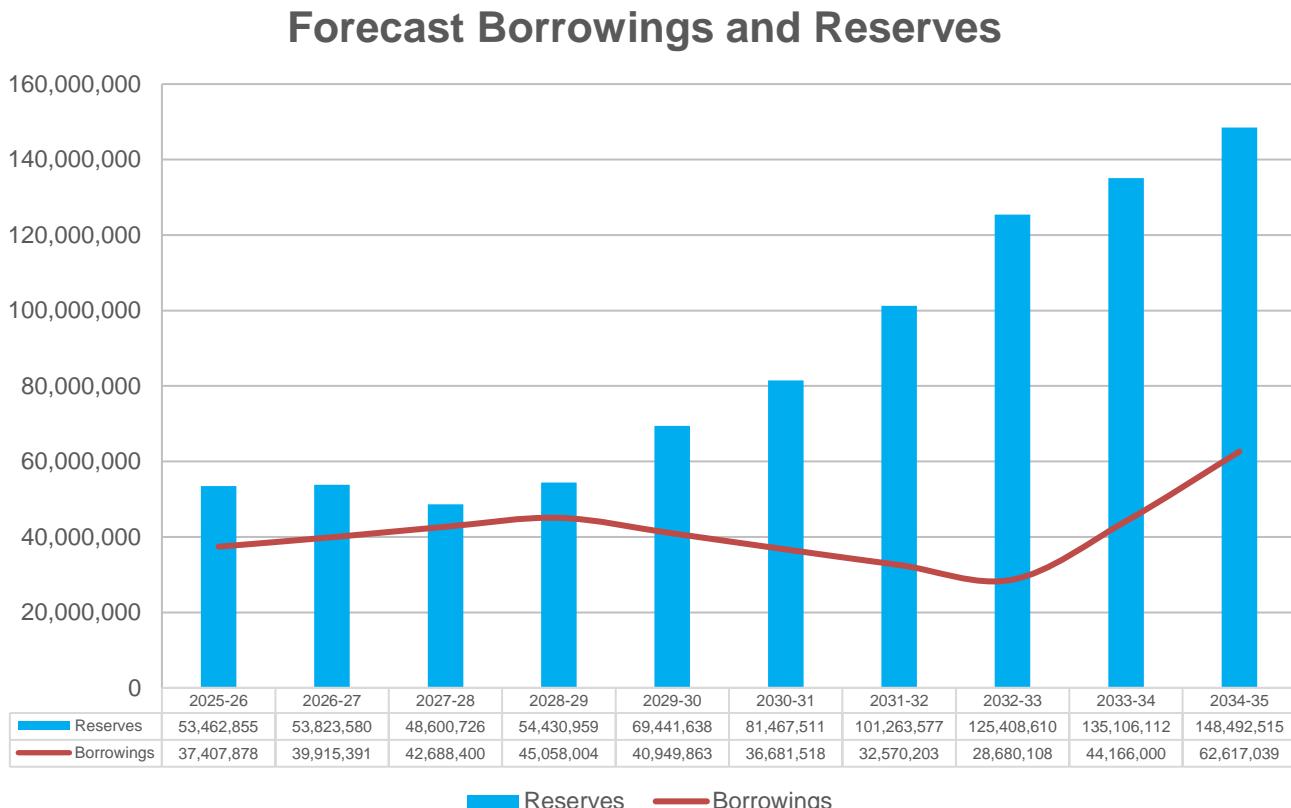
Forecast Borrowings and Cash Reserves

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.

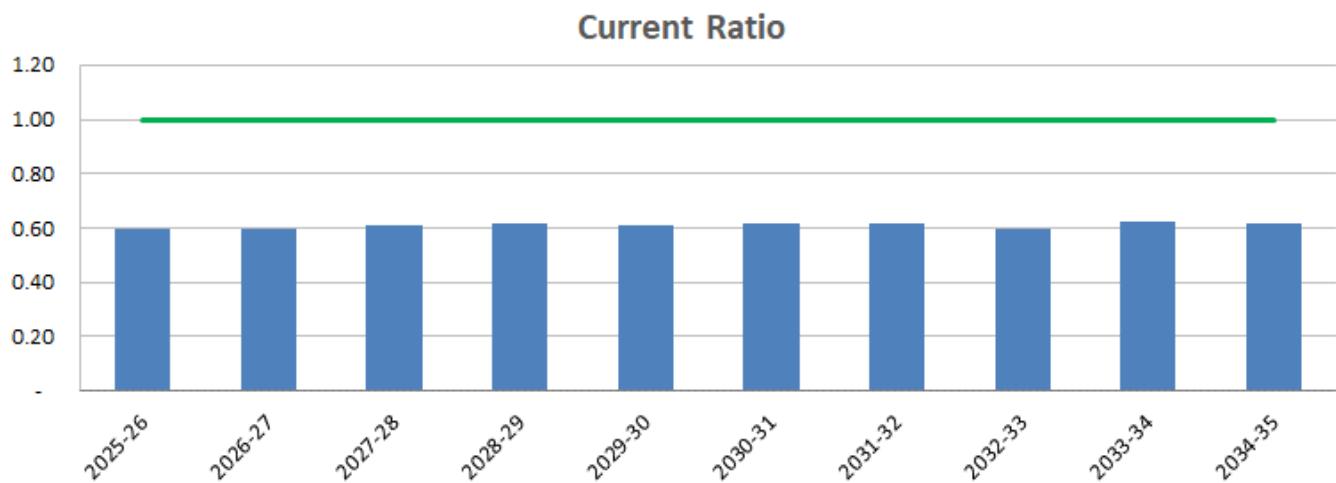
Further review of asset useful lives for infrastructure assets may be required as changes in the construction techniques of road pavements occur and traffic loads vary.

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

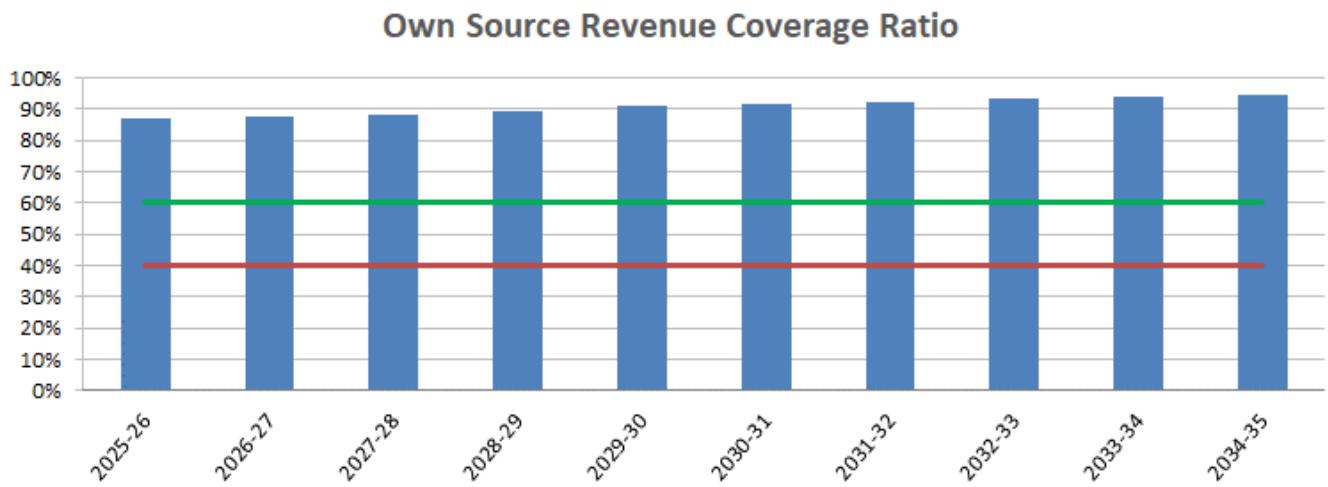
Monitoring the City's financial stability and position along with its asset management performance is undertaken by preparing and monitoring various financial ratios. The green line reflects the Department of Local Government, Sport and Cultural Industries' (the Department) minimum target level of the 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



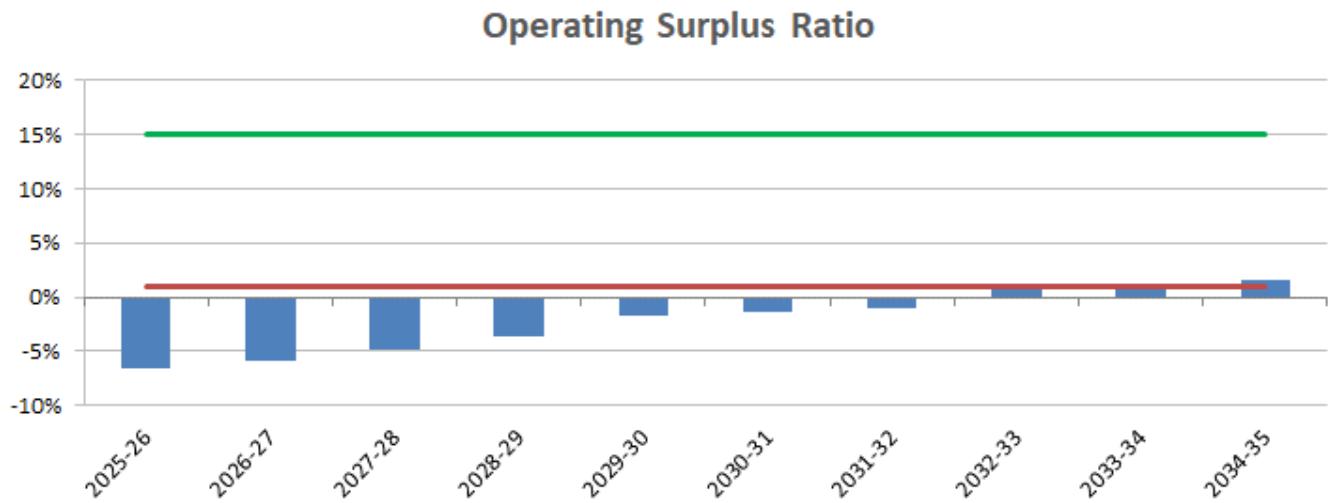
As expected for a City with a forecast balanced funding surplus position, current borrowing liabilities, and extensive use of restricted reserve funds for all capital as well as large portions of operational activities, the current ratio is less than 1.0. Due to the existence of healthy increasing reserve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

Own Source Revenue Coverage Ratio



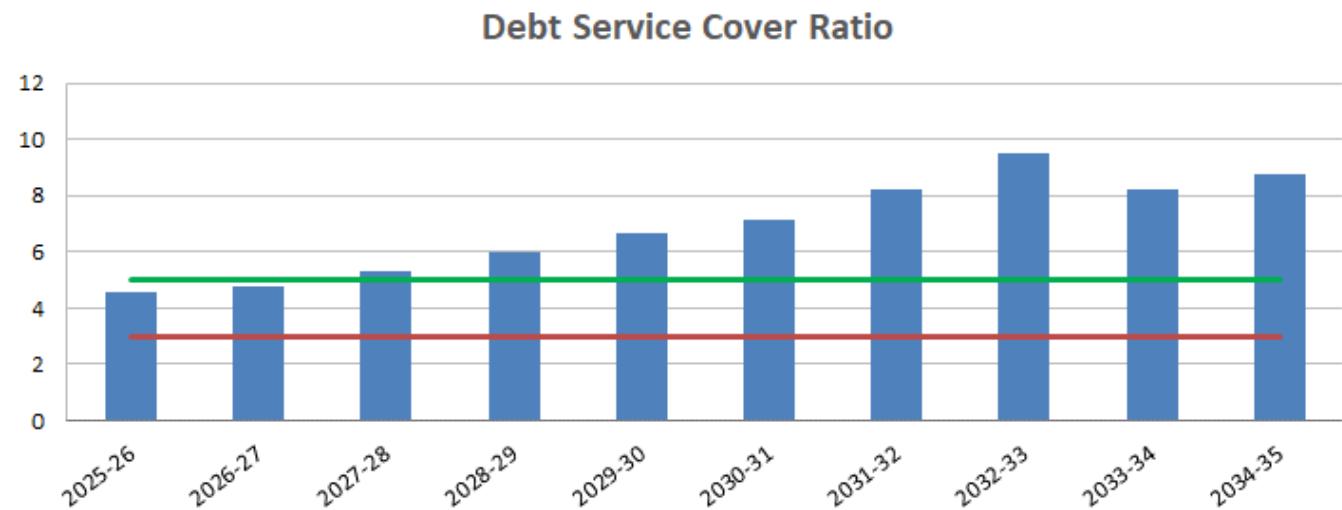
The ratio stays well above the target indicating the City relative independence and lesser reliance on grants and contributions for operations.

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 earnt, 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	<u>538,009,532</u>	<u>539,935,953</u>	<u>557,241,832</u>	<u>581,061,342</u>	<u>594,620,764</u>	<u>588,088,932</u>	<u>585,092,746</u>	<u>574,992,444</u>	<u>563,394,661</u>	<u>583,911,204</u>	<u>601,725,095</u>
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	<u>50,485,754</u>	<u>53,462,855</u>	<u>53,823,580</u>	<u>48,600,726</u>	<u>54,430,959</u>	<u>69,441,638</u>	<u>81,467,511</u>	<u>101,263,577</u>	<u>125,408,610</u>	<u>135,106,112</u>	<u>148,492,515</u>
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	<u>361,072,122</u>	<u>406,999,277</u>	<u>431,855,835</u>	<u>476,954,434</u>	<u>476,954,434</u>	<u>499,180,935</u>	<u>587,848,269</u>	<u>630,264,774</u>	<u>685,175,807</u>	<u>685,175,807</u>	<u>712,886,432</u>
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 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 \$
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 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 \$
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 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 \$
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										

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

	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 \$
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 - Bridges	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	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		
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

Reserve Name	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	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
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)

Reserve Name	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
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Corporate IT Systems Reserve	Opening Balance	412	19,482	43,309	49,789	58,874	70,759	194,417	327,920	466,093
	Transfer to Reserve - Municipal Funds	484,060	498,340	513,041	528,175	543,756	678,566	699,237	720,540	742,496
	Transfer to Reserve - Interest	10	487	1,083	1,245	1,472	1,769	4,860	8,198	11,652
	Transfer from Reserve - Capital Works	(465,000)	(475,000)	(507,644)	(520,335)	(533,343)	(556,677)	(570,594)	(590,565)	(611,235)
	Transfer from Reserve - Other	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
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
	Transfer to Reserve - Municipal Funds	171,652	184,098	272,446	217,200	232,948	249,838	267,952	287,380	380,217
	Transfer to Reserve - Interest	4,637	4,544	7,885	73	5,505	6,302	1,619	1,451	8,672
	Transfer from Reserve - Capital Works	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)
	Closing Balance	181,769	315,411	2,921	220,194	252,092	64,745	58,049	346,880	7,040
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
	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
	Transfer to Reserve - Interest	2,099	5,412	10,356	14,132	16,653	17,828	17,561	15,752	12,297
	Transfer from Reserve - Capital Works	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)
	Closing Balance	216,467	414,248	565,292	666,130	713,121	702,446	630,098	491,877	283,382
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
	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
	Transfer to Reserve - Interest	31,210	28,098	25,276	22,598	20,435	17,980	15,199	12,055	8,505
	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)
	Transfer from Reserve - Other	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
Furniture and Equipment Reserve	Opening Balance	234,123	241,571	247,289	251,118	250,640	246,738	239,128	227,516	213,730
	Transfer to Reserve - Municipal Funds	129,083	132,891	136,811	211,270	217,503	223,919	230,525	237,325	244,326
	Transfer to Reserve - Interest	5,853	6,039	6,182	6,278	6,266	6,168	5,978	5,688	5,343
	Transfer from Reserve - Capital Works	(127,488)	(133,212)	(139,164)	(218,026)	(227,671)	(237,697)	(248,115)	(256,799)	(265,787)
	Transfer from Reserve - Other	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
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
	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
	Transfer to Reserve - Interest	210,038	202,820	195,140	187,133	178,099	168,748	158,680	147,006	134,859
	Transfer from Reserve - Capital Works	(132,329)	(130,740)	(122,896)	(142,197)	(131,649)	(136,257)	(175,167)	(166,679)	(151,071)
	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)
	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

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

Reserve Name		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/Winderup)		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)

Reserve Name	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	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
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 Geogphe 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)

Reserve Name	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 Geogphe 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)

Reserve Name	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 \$	
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)

Reserve Name	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 \$
Waterways Restoration Reserve										
	Opening Balance	326,555	8,164	8,368	8,577	8,791	9,011	9,236	9,467	9,704
	Transfer to Reserve - Municipal Funds	0	0	0	0	0	0	0	0	0
	Transfer to Reserve - Interest	8,164	204	209	214	220	225	231	237	243
	Transfer from Reserve - Capital Works	0	0	0	0	0	0	0	0	0
	Transfer from Reserve - Other	(326,555)	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
Winderup 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
	Transfer to Reserve - Municipal Funds	66,739	68,073	69,435	70,824	72,240	73,685	75,159	77,789	80,512
	Transfer to Reserve - Interest	15,482	17,538	19,678	21,906	24,224	26,636	29,144	31,751	34,490
	Transfer from Reserve - Capital Works	0	0	0	0	0	0	0	0	0
	Transfer from Reserve - Other	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

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;

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