



VINCENT'S FINANCIAL HEALTH

Your rates enable the City of Vincent to deliver on our promise to be a vibrant, diverse and sustainable local government.

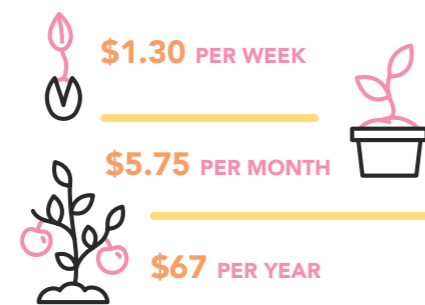
Our focus has been on ensuring Vincent is in a healthy and strong long-term financial position. This allows us to provide high quality services to our community, and to underwrite the once-in-a-generation Underground Power Program.

This budget has been impacted by inflationary pressures including rising construction costs, increases in superannuation and wages for our staff, and supply chain issues.

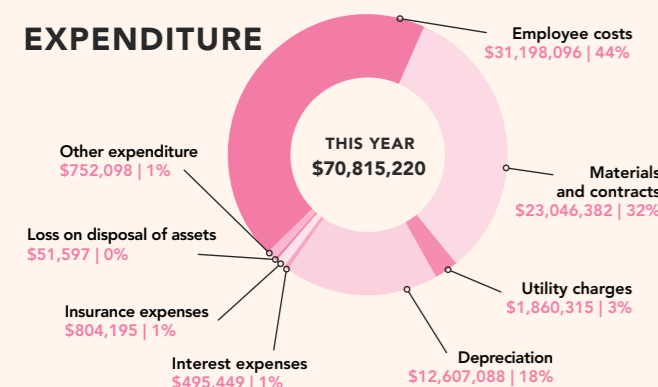
Every effort has been made to ensure we're not passing this pressure onto our community with a below inflation rate rise.

This financial year, our rates will be increased by 4.5 per cent.

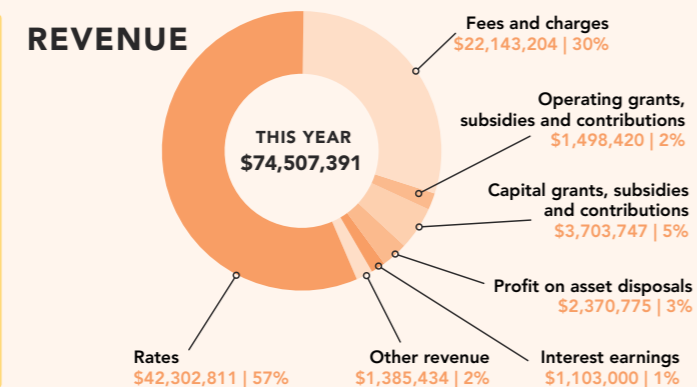
For the median household, this will be an increase of:



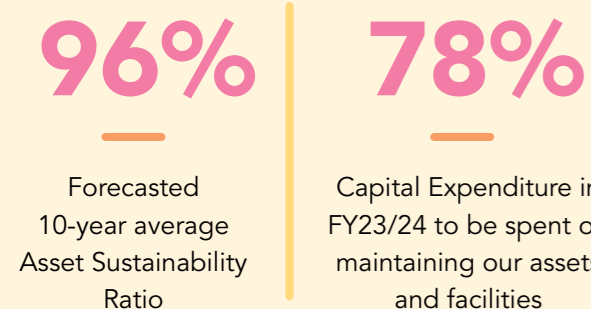
EXPENDITURE



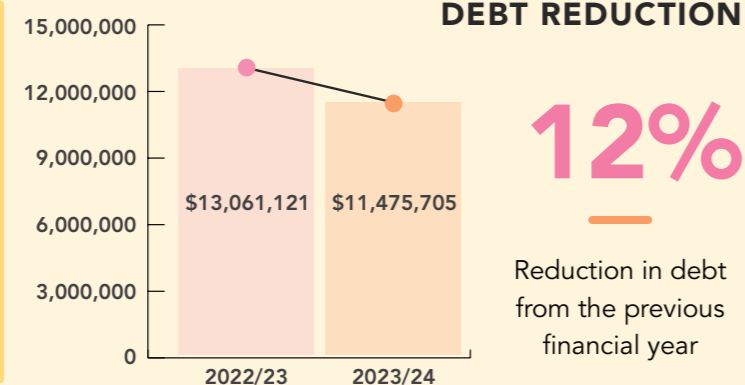
REVENUE



INVESTING IN OUR ASSETS



DEBT REDUCTION

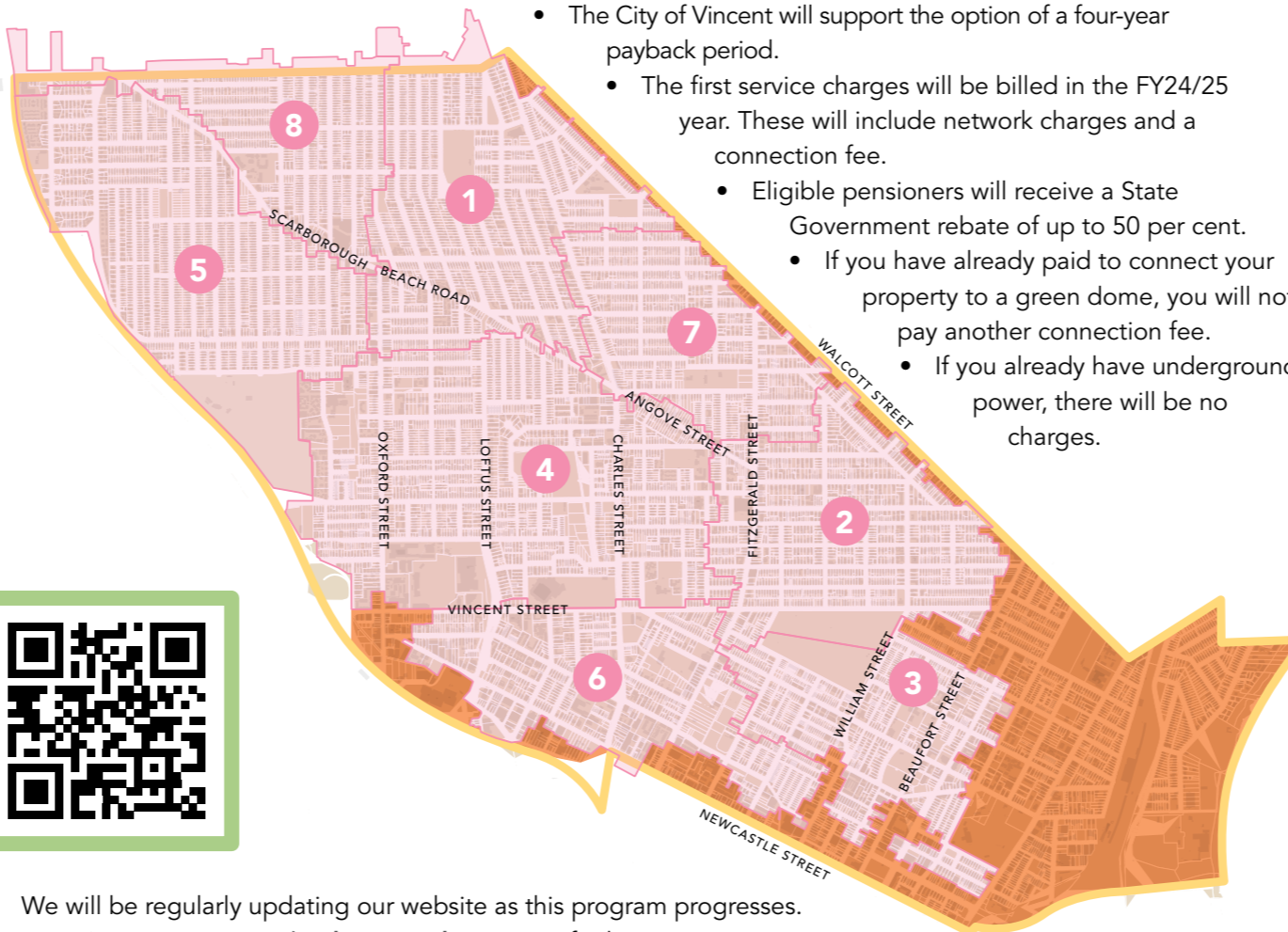


UNDERGROUND POWER

The Vincent Underground Power Program is underway, with construction in the first project area expected to start in 2024.

Underground power will provide benefits to everyone in Vincent, including a City-wide reduction in our tree pruning and lighting bill, improved network reliability and security, increased property value, better public safety throughout our neighbourhoods and town centres, an improved street appearance and all new LED street lighting.

PREVIOUSLY UNDERGROUNDED



- Vincent has been split into eight different project areas (see map).
- North Perth/Mt Hawthorn is the first, with construction to commence in 2024.
- The cost of undergrounding power will be split between Western Power and the property owner.
 - The City of Vincent will support the option of a four-year payback period.
 - The first service charges will be billed in the FY24/25 year. These will include network charges and a connection fee.
 - Eligible pensioners will receive a State Government rebate of up to 50 per cent.
 - If you have already paid to connect your property to a green dome, you will not pay another connection fee.
 - If you already have underground power, there will be no charges.



We will be regularly updating our website as this program progresses. Visit vincent.wa.gov.au/underground-power to find out more.



2023/24 BUDGET NEWS



Dear Vincent community,

We've been focused on long term financial sustainability at the City of Vincent for several years now.

This budget is no different, as we face many of the same inflationary pressures being felt by our community and local businesses.

The City of Vincent has experienced a major increase in the costs of materials and contracts and, whilst staff numbers are stable, we need to meet moderate salary and super increases.

We've spent a lot of time to make sure the balance is right, so that we can deliver on our promises to the community while also maintaining a below inflation rate rise that keeps us amongst Perth's lowest rating councils.

This budget prioritises the maintenance of our well-loved community facilities and parks, the places where many of us

spend time keeping healthy and connected in our community.

This financial year, our rates increase by 4.5 per cent, compared to the Perth CPI increase at 5.8 per cent.

No new debt ensures we're in top financial health to support the delivery of underground power to all residential streets and town centres.

Underground power will transform our neighbourhoods, with more tree canopy and new LED streetlighting. Vincent will also experience lower costs in power bills and tree pruning.

Our underground power financial model will provide residents with longer payback periods without additional rate increases.

Beyond this, there are some great projects planned for this year, including multi-courts for netball at Robertson Park, a youth skate space in Mt Hawthorn and more work towards our new park, Haynes Street Reserve in North Perth.

And we are excited to be working on the future redevelopment of the Leederville carparks with the potential for revitalisation of our biggest town centre.

Our essential infrastructure such as roads, footpaths, drainage and playgrounds will continue to be maintained to a high standard.

Emma Cole Mayor

STAY IN TOUCH



In Person

Located inside the Administration Building, 244 Vincent Street, Leederville



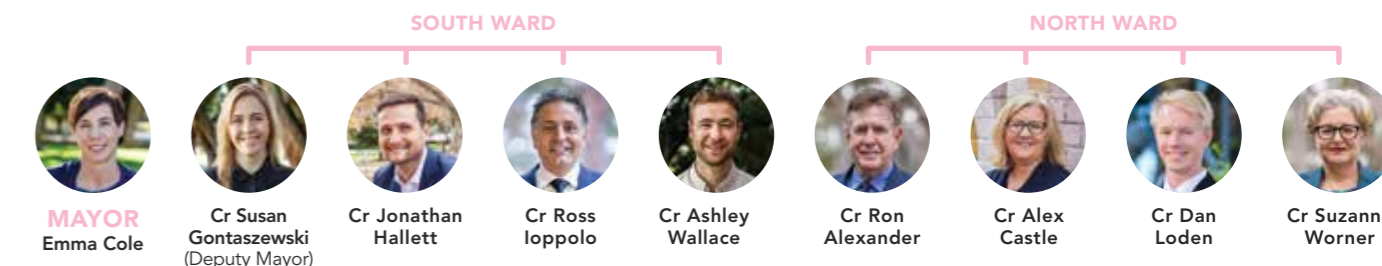
Experts on Demand

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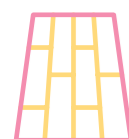
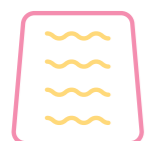
INFRASTRUCTURE

THE BASICS

\$3.7m roads



\$810k drainage



\$270k footpaths

\$630k playgrounds



FOR THE COMMUNITY

\$115k from Vincent plus a **\$200k** election commitment from State Government for Mt Hawthorn Youth Skate Park



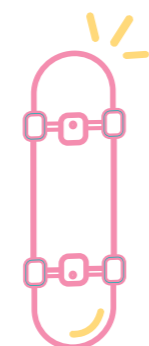
\$2.3m upgrades and maintenance at Beatty Park, including new indoor changerooms and outdoor pool tiling



\$868k Robertson Park multi-courts



\$165k North Perth Bowling Club changerooms, with **\$110k** from grants



THE MULTI-YEAR PROJECTS



\$147k Haynes Street Reserve



\$200k Banks Reserve



Leederville carpark redevelopment



\$1.5m new changerooms at Litis Stadium, with Australian Government funding



\$160k upgrading the bicycle network

RETURN OF FIRST HOUR FREE



Vincent has reintroduced first hour free for all ratepayers in all of our carparks, with Leederville requiring use of the EasyPark app. Visitors can access first hour free everywhere except Leederville.

We'll be delivering more 15-minute free parking and a drop in the base rate from \$3.20 to \$2.50 in the Barlee Street, Chelmsford Road, Raglan Road, View Street, Rosemount Hotel, Wasley Street and Brisbane Street carparks.

THE ENVIRONMENT

LAST YEAR WE:



Saved **5678** tonnes of waste from landfill through FOGO and Verge Valet



Sold **14,000** plants at Native Plant Sales



Planted **5700** trees and native plants in parks and reserves



Reduced groundwater use by **825 kilolitres** per hectare

THIS YEAR WE WILL:



Invest **\$120,000** to install solar panels on two City-owned buildings



Continue **FOGO** and **Verge Valet**



Add more than **5000** native shrubs to parks, reserves and streetscapes



Run **two Native Plant Sales** for the community



Deliver **two new** public electric vehicle charging stations at Chelmsford Road carpark, Mt Lawley and Beatty Park



Plant almost **500** new trees



Drive and maintain our **100%** hybrid and electric vehicle fleet

COMMUNITY, EVENTS & THE ARTS

AT VINCENT, WE EMBED CREATIVITY AND COMMUNITY IN EVERYTHING WE DO.



Finalise and implement our new Arts Plan and Thriving Places strategies



\$52,400 on programs for our seniors to enjoy



Lease a part of Leederville Oval for a series of all ages family friendly events



\$254,000 sponsorship to deliver 17 free, vibrant and diverse community events, including the Mt Hawthorn Streets Festival, Pride Fairday and Jazz Picnic in the Park



UNDERSTANDING YOUR RATES

This year Landgate has calculated new property valuations for all rateable properties in WA.

The updated Gross Rental Valuation (GRV) will have an impact on the amount you pay in rates.

If your house would earn more on the rental market now than it would have three years ago, you will see an increase in your GRV.

This year, the GRV for most properties in the City of Vincent has increased by about 20 per cent, and most

ratepayers will see little to no difference when the updated valuations are applied.

But if you have made significant improvements to your home over the three years, such as a pool or extension, you are likely to see a larger increase.

The final rate figure applied to each property in Vincent varies based on the applicable rate in the dollar and the GRV for the property.

If you have any questions about your rates, please call or email our rates team.

FAQS

What is a GRV?

The Gross Rental Valuation (GRV) is determined by the Valuer General's Office and is the value used to calculate the total value of rateable properties. It's an estimate of how much your property would earn if it was rented out and is recalculated every three years.

What does rate in the dollar mean?

The rate in the dollar figure is calculated by dividing the total amount of money to be raised in general rates by the total value of all rateable properties per category. This figure is then multiplied by the GRV to determine the amount you will pay in rates.

What are differential rates?

The City uses a differential rates system to determine the final rates figure you will pay. This allows us to apply rates differently according to property classification, which helps to ensure a more equitable ratings system.

What happens if I'm struggling to pay my rates?

We offer flexible payment plans or rates smoothing, by direct debit. This allows you to pay your rates in small instalments. You may also be eligible for assistance from our financial hardship fund. This is open to ratepayers facing demonstrated financial hardship and allows you to defer payments, interest free, for a period of six months.