

ADOPTION OF THE LONG TERM FINANCIAL PLAN FOR THE PERIOD 2020/21 - 2029/30

TRIM Ref: D20/136268
Author: John Paton, Executive Manager - Office of the CEO
Authoriser: David MacLennan, Chief Executive Officer
Attachments: 1. Draft Long Term Financial Plan 2020/21 - 2029/30
2. Draft Capital Works Program - Appendix B to Corporate Business Plan 2020/21 - 2023/24

RECOMMENDATION:**That Council:**

1. **ADOPTS** the Long Term Financial Plan 2020/21 to 2029/30 and **NOTES** endorsement for the base version as detailed in Attachment 1;
2. **AUTHORISES** the Chief Executive Officer to forward the City of Vincent Long Term Financial Plan in 1) above to the Department of Local Government, Sport and Cultural Industries.

PURPOSE OF REPORT:

To consider the adoption of a Long Term Financial Plan (LTFP) for the period 2020/21 – 2029/30 as part of the Department of Local Government, Sport and Cultural Industries' Integrated Planning and Reporting Framework (IPRF).

BACKGROUND:

As part of the IPRF, all local governments in Western Australia are required to have developed and adopted a "plan for the future", comprising at a minimum of a Strategic Community Plan and Corporate Business Plan. Supporting these plans are a number of informing documents which include:

- Workforce Plan;
- Asset Management Plans; and
- Long Term Financial Plan.

The LTFP is a key component of the City's integrated planning framework and enables the City to set priorities, based on the resourcing capabilities for the delivery of short, medium and long term priorities.

The City's current LTFP was adopted on 24 July 2018 and is due for review. Administration has comprehensively reviewed the LTFP in order to reflect the significant changes in economic conditions that have occurred since 2018 and to ensure its alignment to the City's recently adopted Corporate Business Plan 2016/17 – 2019/20.

DETAILS:

The LTFP is a 10 year rolling plan that is used to activate priorities in the Strategic Community Plan. It is expected that the combination of these planning processes will ensure that the City's Annual Budgets are more aligned with the strategic objectives of the City.

The LTFP provides an indication of a local government's long term financial sustainability and allows early identification of financial issues and their longer term impacts, shows the linkages between specific plans and strategies and enhances the transparency and accountability of the Council.

Further details relating to the LTFP are discussed in **Attachment 1**.

CONSULTATION/ADVERTISING:

The LTFP is an internal planning tool used to support the City's broader strategic planning framework and in particular the Strategic Community Plan.

LEGAL/POLICY:

The Long Term Financial Plan is a significant component in requirements of the regulations for the Plan for the Future under the *Local Government Act 1995*.

RISK MANAGEMENT IMPLICATIONS:

Medium: The Long Term Financial Plan will be used for planning future annual budgets and assessing the future financial sustainability and therefore it is important that the estimates are based on the appropriate and relevant assumptions.

In preparing long term estimates there is a risk that the assumptions on which the estimates are based do not hold true over time. This review has been complicated by the impact of COVID-19, placing increased uncertainty around short term estimates. These risks are mitigated by a requirement for annual update and review.

STRATEGIC IMPLICATIONS:

This is in keeping with the City's *Strategic Community Plan 2018-2028*:

Innovative and Accountable

Our resources and assets are planned and managed in an efficient and sustainable manner.

SUSTAINABILITY IMPLICATIONS:

A key aim of the Long Term Financial Plan is to enhance the City's financial sustainability, which will in turn contribute to the City's capacity to deliver efficient and effective services and implement the City's Sustainable Environment Strategy 2019-2024.

FINANCIAL/BUDGET IMPLICATIONS:

The Long Term Financial Plan will assist in the preparation of future Annual Budgets and project planning.

COMMENTS:

The LTFP has been reconciled to align with the recently adopted 2020/21 Budget, with further reconciliation currently occurring to update the asset and cash positions in line with the budget. This will be finalised and relevant update to the LTFP finalised prior to the Council meeting. It is also noted that the draft Four Year Capital Works Program (**Attachment 2**) is also in the process of being reconciled with the draft LTFP and will be submitted to Council in conjunction with the annual review of the Corporate Business Plan.

The LTFP is based on a range of assumptions and strategies considered reasonable at the time of developing the LTFP, however it is not a commitment or guarantee that the assumptions or economic conditions will remain aligned, demonstrating the importance of annual reviews.

Overall, the LTFP provides a relatively positive forecast, including a substantial improvement to the City's asset renewal activities. However, the recent economic disruption as a result of the COVID-19 pandemic has had a significant and lasting impact, adding to the funding challenges ahead of the City.

The Base version detailed in the draft LTFP provides a prudent approach in this uncertain economic climate, however a number of scenarios have been included for comparative purposes. Whilst the Base version is recommended, it is recognised that whilst it will achieve improvements, it does not deliver the level of resilience and financial capacity that will be required in the longer term. This reinforces the importance of the annual reviews, which provide the opportunity to adapt and amend strategies to reflect revised conditions.



CITY OF VINCENT

10 YEAR LONG TERM FINANCIAL PLAN

2020/21 – 2029/30

CITY OF VINCENT - 10 YEAR LTFP 2020/21 - 2029/30

Contents

1. EXECUTIVE SUMMARY	1
2. INTRODUCTION	2
2.1 Integrated Planning and Reporting Framework	2
2.2 Strategic Community Plan	4
2.3 Long Term Financial Plan	5
2.4 Asset Management Plans	5
3. CITY OF VINCENT - LOCAL CONTEXT	7
3.1 About the City of Vincent	7
3.2 Key Statistics	8
3.3 Population Growth	8
3.4 Demographic information - Overview	10
3.5 Services	12
4. CITY OF VINCENT - FINANCIAL PLANNING CONTEXT	13
4.1 General	13
4.2 Asset Management	13
4.3 COVID-19	15
5. LTFP MODELLING	17
5.1 Informing strategies and modelling information	17
5.2 Qualifying comments - assumptions and strategies	17
5.3 Modelling Assumptions & Parameters	18
5.4 Acknowledged but excluded future projects	20
5.5 Key Financial Indicators	21
5.6 Funding Source	21
Loan Borrowings	21
Reserves	21
6. RISK ANALYSIS	23
6.1 Identified risks potentially affecting the Long Term Financial Plan	23
7. SCENARIO MODELLING	24
Scenario 1 – Base	27
Scenario 1 – Enhanced Assets and Community Facilities	28
Scenario 2 – Discontinue Commercial Waste Service	29
Scenario 2A – Discontinue Commercial Waste Service with One Year Rate Rebate	30
8. COMMENTARY ON THE 2020/21 - 2029/30 LTFP	31
8.1 Overall commentary	31
8.2 Commentary on the Financial Statements	33
8.3 Commentary on the Key Financial Indicators	34
9. FINANCIAL STATEMENTS AND SUPPORTING SCHEDULES	40
9.1 Primary Financial Statements	40
9.2 Supporting Schedules	48

CITY OF VINCENT - 10 YEAR LTFP 2020/21 - 2029/30

1. EXECUTIVE SUMMARY

The Long Term Financial Plan (LTFP) is a high-level informing strategy that demonstrates the alignment between the City's organisational capacity and Council's strategic aspirations developed in conjunction with the community. The plan outlines the City's approach to providing services and the associated infrastructure in a financially sustainable and affordable manner.

There is a legislative requirement for local governments to have adopted a LTFP and to review it annually, to ensure it covers at least a 10 year period. The following key strategic factors were recognised in this LTFP review:

- the review of the Strategic Community Plan conducted in 2018, which established the aspirations of the community and Council priorities and strategies for the subsequent 10 years; and
- the City's developing understanding of the asset renewal requirements across all asset classes to meet acceptable levels of service, and the financial implications of implementing the necessary maintenance renewal and upgrade programs.

The LTFP generally benefits from ongoing improvements in budget processes and rating strategies, enhancing confidence in forecasts and financial capacity. However it has been prepared within a climate of subdued growth, which has slowed from previous levels in the order of 1.8% annually to 1% or lower. Even lower growth delivers a positive factor over the longer term, through annual growth in the population and rate base, able to access the broad range of services and facilities currently provided, thereby delivering a net improvement to the City's financial operating position over time.

The 2019/20 Budget was initially used as the base for modelling in this review of the LTFP, with service standards generally maintained throughout the term. However, the latter stages of the review has been significantly overshadowed by the sudden and unexpected **COVID-19** pandemic, which not only impacted directly on the City's operations and revenues, but flowed across the entire community, necessitating an adjustment to expectations and the required strategies to ensure an affordable outcome, particularly in the short term. In view of this, adjustments were made to Year 1, aligning it to the draft 2020/21 Budget, which recognised reductions to operating revenue and a requirement for corresponding reductions in operating expenditure and capital expenditure projections.

Despite the effects of COVID-19 on the financial projections, the LTFP recognises that increased funding needs to be allocated to capital renewal of the City's extensive range of assets to maintain their ongoing service potential. Asset renewal has therefore been prioritised over the life of the LTFP, bringing the funding increases up to the level that matches annual depreciation, thereby achieving the Department of Local Government, Sport and Cultural Industries' (Department of Local Government) target standard for the Asset Sustainability Ratio, which is one of the key measures of sustainability. However, to maintain this level of expenditure within a tight financial environment, strict monitoring and management of operations will be essential.

The LTFP review is based on a range of assumptions and strategies considered reasonable at the time of compiling, recognising the significant uncertainties in the immediate future. However, it is not a commitment or guarantee that the assumptions or economic forecasts remain aligned.

Overall, the LTFP sets a path, including substantial improvement in funding the renewal of infrastructure, however it also recognises that there will need to be further financial strategies developed to address substantial infrastructure liabilities over the medium to longer term. Ideally, the City would benefit from generating a stronger unrestricted cash position throughout the term of the plan to enhance the City's resilience to meet future financial challenges.

This plan provides a sound financial foundation, but it is one that can and should be enhanced through effective financial management and timely leadership interventions to strengthen the City's financial position in future iterations of the plan and to ensure reliable delivery of services to the community.

CITY OF VINCENT - 10 YEAR LTFP 2020/21 - 2029/30

2. INTRODUCTION

2.1 *Integrated Planning and Reporting Framework*

Section 5.56 of the *Local Government Act 1995* (Act) requires local governments to *plan for the future* and prescribes standards for the resulting Plans.

In 2010, the Integrated Planning and Reporting Framework (IPRF) and Guidelines were introduced in Western Australia, along with amendments to the *Local Government (Administration) Regulations 1996*, which came into effect on 1 July 2013 requiring all local governments to have developed and adopted a Strategic Community Plan (SCP) and a Corporate Business Plan (CBP) - supported and informed by resourcing and delivery strategies. The SCP and CBP constitute the *Plan for the Future* and are intended to drive the development of each local government's Annual Budget and through a process of continuous improvement, local governments should be better able to plan for and meet community needs.

In essence, the IPRF is a process designed to:

- Articulate the community's vision, outcomes and priorities;
- Allocate resources to achieve the vision, striking a considered balance between aspirations and affordability; and
- Monitor and report progress.

Core Components of the IPRF

Strategic Community Plan	Community vision, strategic direction, medium and longer term priorities and resourcing implications over 10+ years.
Corporate Business Plan	Four-year delivery program, aligned to the SCP.
Long Term Financial Plan	Long term financial plan to deliver the SCP strategies and CBP actions.
Asset Management Plans	Approach to managing assets to sustainably deliver chosen service levels.
Workforce Plan	Shaping workforce to deliver organisational objectives now and in the future.
Issue or Area Specific Plans	Any other informing plans or strategies (e.g. ICT, recreation plans, youth plan, local area plans etc.).
Annual Budget	Financial statements, year 1 priorities and services

The Long Term Financial Plan, Asset Management Plans and Workforce Plan are referred to collectively as the "core" resourcing strategies.

Advisory Standard

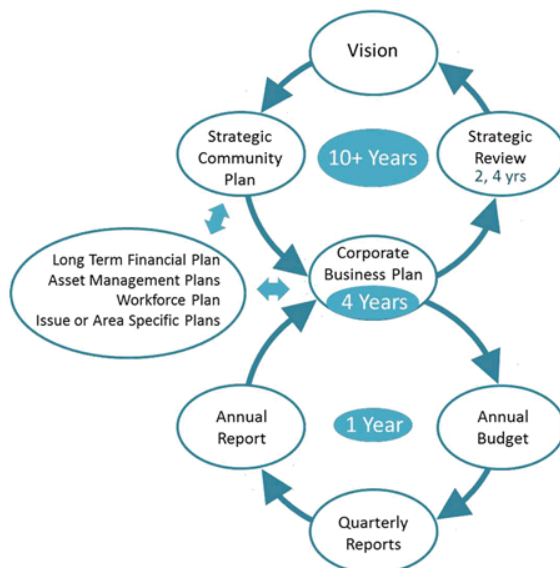
The Department of Local Government, Sport and Community Industries (Department) has developed an Advisory Standard to provide guidance to local governments to assist them through a process of continuous improvement in integrated planning activities and to allow them to assess their performance against industry benchmarks. The Advisory Standard includes a series of indicators which are assessed as either:

- not being met
- meeting a basic standard
- meeting an intermediate standard
- meeting an advanced standard

CITY OF VINCENT - 10 YEAR LTFP 2020/21 - 2029/30

IPRF Cycle

The Integrated Planning and Reporting Framework is cyclical. Nominally, it begins with community visioning, which forms the front end of the SCP, containing the community's aspirations for the long and medium term.



Long Term

Minimum ten-year horizon. The SCP and LTFP both operate within this time period and ensure capacity to deliver on the vision. Both are regularly reviewed as detailed below to ensure ongoing relevance.

Medium Term

The short to medium term priorities are detailed in the CBP. The first four years of the LTFP are updated accordingly and final changes made to the SCP, Asset Management Plans and the Workforce Plan if and as required. It is a highly iterative process as the SCP, CBP and core Informing Strategies ideally settle together and fully integrate.

Annual Cycle

The next part of the cycle is the annual cycle. It consists of the Annual Budget, monitoring its implementation, and the Annual Report. The Annual Budget is based on the relevant year's work program and financial year in the CBP and LTFP.

Each year the CBP is updated and reviewed. The LTFP is also reviewed, with an additional year added so that the plan always covers a minimum ten year period. As both progress, significant revisions are recorded in the Annual Report.

Strategic Review

Every second year, the process enters the Strategic Review phase. The strategic review alternates between the minor and major versions. The minor version is generally a desktop review process and tends to focus on validation of the SCP and resetting the Corporate Business Plan. The major review involves re-engagement with the community on vision, outcomes and priorities, and consequently, a comprehensive review of the whole IPRF suite.

CITY OF VINCENT - 10 YEAR LTFP 2020/21 - 2029/30

2.2 *Strategic Community Plan*

The 2018 - 2028 Strategic Community Plan (SCP) outlines the City's long term (ten year) vision, values, aspirations and priorities, with reference to other relevant City plans, information and resourcing capabilities. A major review of the City's previous SCP was undertaken in 2017/18. This resulted in the identification of a number of strategic priorities that have been drawn from the feedback received from our community, and reflect our past, present and future.

Our priorities for 2018 to 2028 are detailed below:

Enhanced Environment

The natural environment contributes greatly to our inner-city community. We want to protect and enhance it, making best use of our natural resources for the benefit of current and future generations.

Accessible City

We want to be a leader in making it safe, easy, environmentally friendly and enjoyable to get around Vincent.

Connected Community

We are a diverse, welcoming and engaged community. We want to celebrate what makes us unique and connect with those around us to enhance our quality of life.

Thriving Places

Our vibrant places and spaces are integral to our identity, economy and appeal. We want to create, enhance and promote great places and spaces for everyone to enjoy.

Sensitive Design

Design that 'fits in' to our neighbourhoods is important to us. We want to see unique, high quality developments that respect our character and identity and respond to specific local circumstances.

Innovative and Accountable

The City of Vincent has a significant role to play in supporting our community to realise its vision. To achieve this, we will be an innovative, honest, engaged and responsible that manages resources well, communicates effectively and takes its stewardship role seriously.

A minor review of the SCP has been undertaken in 2020 and therefore the City's financial planning, asset planning and service delivery focus will continue to be informed by this important strategic document. However, the Minister for Local Government, Heritage and the Arts, in responding to the COVID-19 emergency, provided the following advice in Order 2020 (issued 8 May 2020):

Section 6.2(2) provides that in preparing the annual budget, the local government is to have regard to the contents of the plan for the future. The aspirations of the community as reflected in the plan for the future are not at the current time the best basis for the 2020/21 budget, but rather the more pressing and unforeseen consequences of the COVID-19 pandemic.

Section 6.2(1) has been modified such that in preparing the budget for 2020/21 a local government is to have regard to the consequences of the COVID-19 pandemic (rather than the plan for the future, although this can also be considered by the local government).

This premise has been factored into the 2020/21 Budget and aligned to Year 1 of the LTFP. This has impacted on the financial projections throughout the LTFP, however the longer term focus remains consistent with the SCP.

CITY OF VINCENT - 10 YEAR LTFP 2020/21 - 2029/30

2.3 Long Term Financial Plan

The ten-year Long Term Financial Plan (LTFP) is the high-level strategic document that helps align our community aspirations, strategic intent and organisational capacity. It guides our approach to delivering infrastructure and services to the community and demonstrates our commitment to managing our operations in a responsible and sustainable manner. The plan achieves this objective by projecting our financial position over a ten-year time horizon using a series of realistic financial assumptions.

This financial modelling provides the City with appropriate information to assess our capacity to maintain overall financial sustainability into the long term and, most importantly, identify potential future financial challenges and ensure that we have in place the necessary funding arrangements to support service delivery, capital replacement programs and proposed new capital projects.

This is particularly important to ensure that the community is not adversely impacted by service delivery constraints or a significant deterioration in the condition of community infrastructure in future years. Through the long term financial planning process, a local government can determine if it is meeting both the current and long term needs of its community in a financially responsible manner.

The Long Term Financial Plan is underpinned by the following principles:

- alignment with strategic aspirations
- responsible stewardship of community assets
- financial sustainability
- financial accountability
- prudence
- transparency

Responsible stewardship of community assets is one of the City's most important responsibilities. Through careful planning, effective asset management and timely maintenance interventions, we can ensure that our infrastructure such as roads, paths, drainage networks, parks and streetscapes will continue to meet community needs. This responsibility also refers to planning so that community buildings and facilities, technology and equipment are well maintained and fit for purpose into the future.

Financial sustainability refers to how the LTFP ensures the protection of the City's assets and financial capacity over the medium to longer term and how it mitigates risk to the community's assets. The plan assumes a balanced budget philosophy each year, inclusive of transfers to Reserves to help build the City's financial capacity and resilience.

Financial accountability refers to how the City demonstrates that it delivers best value outcomes from use of its resources, whether they be financial, equipment or people. Through rigorous forward planning to inform decision making, effective monitoring and transparently discharging accountability for the use of those resources, the City can ensure that the community enjoys best value from our operations.

Prudence refers to the sound financial judgement that is applied in developing the LTFP by basing it on information and assumptions reasonably known or understood at the time of preparation. Estimates are developed conservatively and based on the best available information at the time. Where strategic projects such as master planning exercises are listed in the CBP, results and recommendations will be considered for inclusion in future iterations of the CBP and LTFP.

Transparency refers to the LTFP fully disclosing the modelling assumptions and other relevant supporting information that is used to build the plan's financial schedules. This allows objective assessment of the modelling assumptions and, therefore, the validity of the model.

2.4 Asset Management Plans

Local governments are custodians of a significant number and value of community assets including infrastructure assets, buildings, furniture, plant, equipment and land. Currently, the City has responsibility for planning for the maintenance, renewal, upgrade, retirement and eventual replacement of approximately:

CITY OF VINCENT - 10 YEAR LTFP 2020/21 - 2029/30

- \$179M of Infrastructure Assets (roads, paths, drainage network, parks and car parks),
- \$160M of Community Buildings and Facilities
- \$ 5M of Plant and Equipment
- \$128M of Land Assets

Given the significant value of these assets and the need to ensure they are well maintained and remain fit for purpose into the future, asset management is an important strategic responsibility of the City and a fundamental factor in the IPRF.

To inform decisions regarding these assets, local governments are required as part of the IPRF to develop and maintain Asset Management Plans (AMP) which contain information about each asset class including:

- a catalogue of the individual assets by asset component (as different components of a road or drainage system may have differing useful lives and replacement needs); and
- an assessment of the condition of each asset component

This information is then used to develop renewal models which help predict when each asset or asset component needs to be renewed so that Council may then allocate its available funding based on an informed understanding of the highest priorities.

It also allows the City to evaluate the funding that is being provided for each asset class for renewal and upgrade relative to what the asset management planning indicates is required to maintain the assets at an appropriate standard. It can then proactively identify these future funding needs and can initiate strategies to ensure that the funding will be available as and when required. This action is important to avoid deterioration of community assets and to alleviate the harsh rates fluctuations in individual years resulting from the need to respond to unanticipated asset failures.

Further discussion in relation to asset management planning in the City of Vincent context can be found at Part 4 - City of Vincent LTFP Planning Context.

CITY OF VINCENT - 10 YEAR LTFP 2020/21 - 2029/30

3. CITY OF VINCENT - LOCAL CONTEXT



3.1 About the City of Vincent

Vincent is a vibrant and diverse inner city community, containing within its boundaries a varied and rich history stretching back long before the settlement of the Swan River Colony. The City is situated immediately north of the City of Perth and is bordered by the City of Stirling to the north, City of Bayswater to the east and Town of Cambridge to the west.

Since settlement, much of Vincent's rich heritage stems from the 1890s and 1900s when many community buildings were established, and North Perth emerged as a suburb in its own right. Development was rapid in Leederville and North Perth. In 1895, the section of the Perth Roads Board area covering North Perth, Leederville and West Leederville were gazetted Roads Boards, with Leederville becoming a municipality a year later and North Perth in 1901.

In 1914 the Councils of Perth, North Perth and Leederville agreed to the union of the three municipalities, which took effect on 22 December 1914. This structure remained until 1 July 1994, with the restructure of the City of Perth, creating three new local governments: the Towns of Vincent, Cambridge and Shepperton (now Victoria Park), plus a smaller City of Perth. Having met the requirements to be designated a City, on 1 July 2011 the Town became the City of Vincent.

Although only relatively new as an independent municipality, within its boundaries Vincent holds a rich and varied history. It is a place of cultural diversity with residents whose origins lie in places like Europe and Asia, and 43% of whom were born overseas.

There is more than a hundred years of built history and heritage within the boundaries of the municipality and as inner city living has become ever more popular, there has been a growing demand for new development and infill, and old and new can now be seen side by side in Vincent's leafy suburbs. With the increasing popularity of inner city living, the City's shopping precincts have expanded and become popular café strips for residents and visitors alike.

The City's population has steadily increased and developed into a rich melting pot of cultures, which has contributed to its unique diversity. But the City has remained passionate about preserving and expanding green space for the enjoyment of residents, visitors and ratepayers.

CITY OF VINCENT - 10 YEAR LTFP 2020/21 - 2029/30

3.2 Key Statistics

	Base (1/07/2019)	1 July 2020	30 June 2030
Population*	37,052	37,510	46,390
Rateable Properties	18,879	19,013	22,231
Number of Dwellings	18,810	19,040	21,812
Number of Council Employees (FTE)	282	285	285
Total Rates Levied	\$35.53m	\$35.87m	\$50.14m
Total Operating Revenue	\$58.65m	\$48.52m	\$74.82
Distance from Perth City	3km from Perth GPO		
Area	11.3 square km		
Area of Parks and Gardens	106.4 hectares		
Length of Roads / Rights of Way	181 km		

* The Estimated Resident Population (ERP), provided by the ABS for 30 June 2018 was 36,088, whereas the City's estimate provided by id.forecast was 37,812. The Government's 'WA Tomorrow' estimate was 37,052.

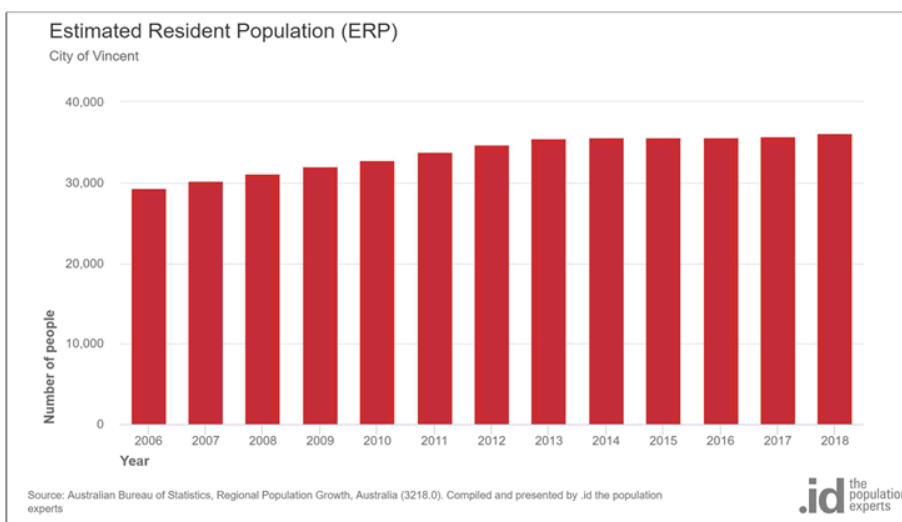
3.3 Population Growth

An important element of financial planning is forecasting potential increases in population that may impact on service provision and revenue.

Estimated Resident Population

The most comprehensive population count available in Australia is derived from the Census of Population and Housing conducted by the Australian Bureau of Statistics (ABS) every five years (last census 2016). However the Census count is generally accepted as an under-estimate of the actual population, due to people missed in the Census and people overseas on Census night. To provide a more accurate population figure, the ABS also produces "Estimated Resident Population" (ERP) numbers which is updated annually.

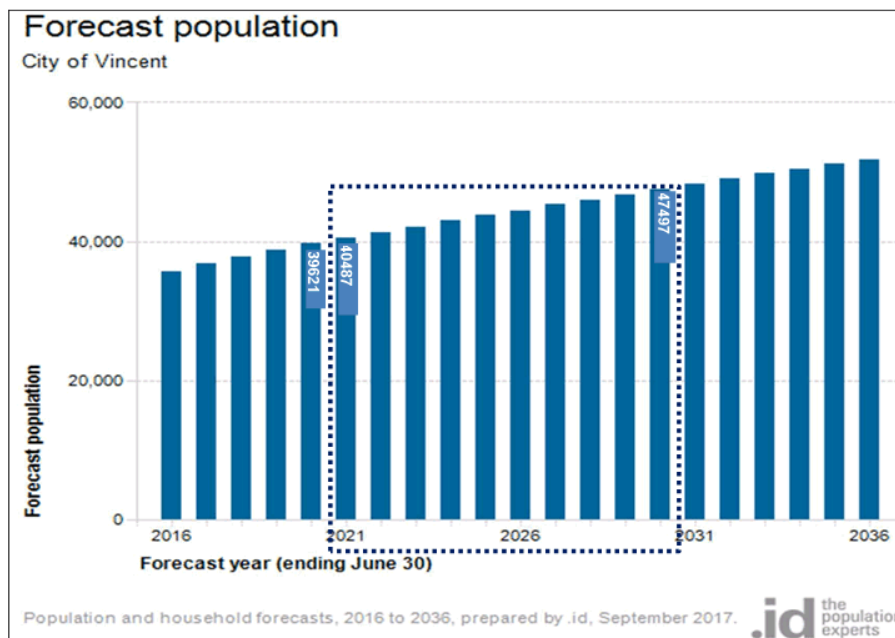
At the time of the 2011 Census, Vincent's population was estimated at 31,548, with the ABS subsequently updating the ERP to 33,859. At the 9 August 2016 Census, there were 33,693 people registered in Vincent, however the 2016 ERP was revised to 35,674. The latest ERP estimated Vincent's population at 30 June 2018 as 36,088, which equates to an average annual population increase of 1.5% for the preceeding 10 years.



CITY OF VINCENT - 10 YEAR LTFP 2020/21 - 2029/30

Population Forecast

The City's forecast population data compiled by .id covers the period 2016 to 2036 and was last updated in 2017 (not updated for the 2018 ERP). The forecast anticipates an average annual growth of 2.61% between 2016 and 2021, moderating to 1.88% to 2026, 1.65% to 2031 and 1.40% to 2036.



The above Forecast Population graph reflects a 2018 estimate of 37,812, a discrepancy of 1,724 against the corresponding ERP. As of 30 June 2020, the City of Vincent had a forecast population of 39,621 residents, however given the 2018 discrepancy with the ERP, it is likely that estimate is a little high.

As a comparison, the Department of Planning Lands and Heritage produces a suite of products, including population forecasts. WA Tomorrow Population Report No. 11 contains the latest population forecasts by age and sex, for Western Australia and its regions and represents the official WA State Government forecasts to 2031. 'WA Tomorrow' includes a forecast range (A to E), indicating five probable futures. A and B contain the lower forecasts, C is the median forecast and D and E represent the higher forecasts (C is considered the best estimate of future population size).

The following tables detail the relevant City of Vincent forecasts in WA Tomorrow.

Total population					
	Band A	Band B	Band C	Band D	Band E
2016	35 760	35 760	35 760	35 760	35 760
2021	36 000	37 470	37 970	38 420	40 090
2026	39 800	41 730	42 700	43 270	45 480
2031	44 300	46 140	47 280	48 090	50 020

Average annual growth rates from 2016					
	Band A	Band B	Band C	Band D	Band E
2016-2021	0.13%	0.94%	1.21%	1.45%	2.31%
2016-2026	1.08%	1.56%	1.79%	1.92%	2.43%
2016-2031	1.44%	1.71%	1.88%	1.99%	2.26%

CITY OF VINCENT - 10 YEAR LTFP 2020/21 - 2029/30

Growth in Rateable Properties

The annual increase in the number of rateable properties is an important consideration, as the majority of these additional properties are residential dwellings, with a direct link to population. Statistically, the average household size in the City of Vincent is 2.23, which is projected to decline slightly over time as the percentage of 'lone person households' increases proportionately from 33% to 36% by 2036.

Year ending 30-Jun	Rateable Properties	Increase	
		No.	%
2010	16326	256	1.59%
2011	16572	246	1.51%
2012	16598	26	0.16%
2013	16734	136	0.82%
2014	17294	560	3.35%
2015	17554	260	1.50%
2016	17867	313	1.78%
2017	18348	481	2.69%
2018	18731	383	2.09%
2019	18878	147	0.78%
2020 (est.)	19013	135	0.72%

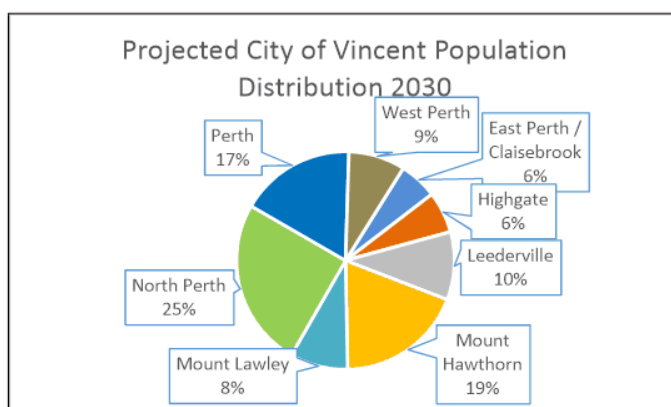
Overall Assessment

Over the last 5 years, the number of rateable properties has increased an average 1.8% annually (1.5% over 10 Years). This is slightly higher than the growth factor utilised in the WA Tomorrow forecast to 2021, but lower than the City's current *id.* forecast growth. Given the lower average rate of increase over the last two years (0.75%), it is considered that the WA Tomorrow forecast is likely to be more accurate and has therefore been adopted as a starting position for the LTFP (2020 – 37,510).

3.4 Demographic information - Overview

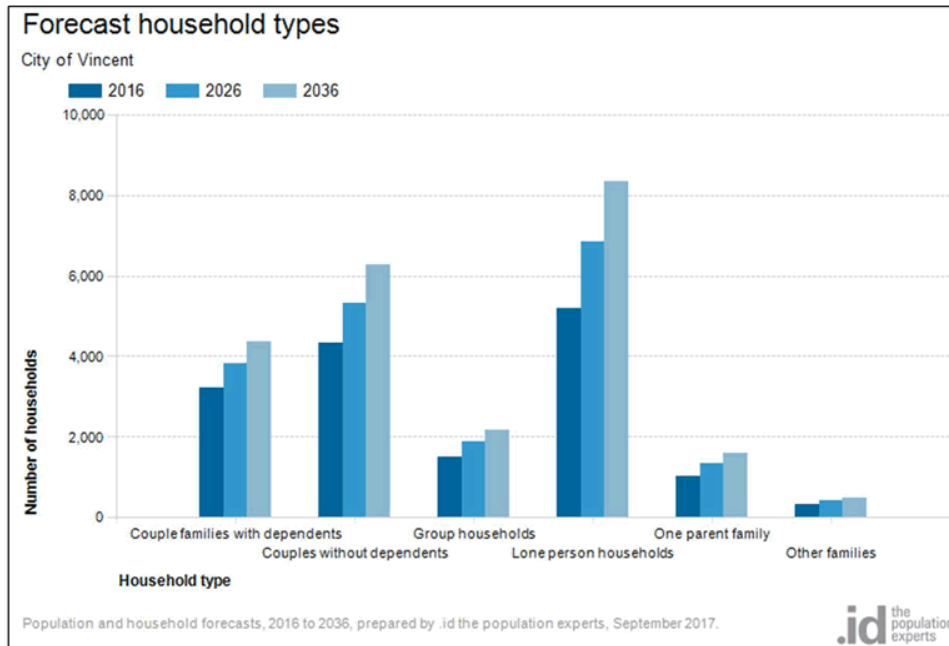
	2016 Actual	2030 Forecast
Median Age Band	30 - 34 years	30 - 34 years
Gender - Male	51.2%	51.0%
Gender - Female	48.8%	49.0%
Average Household Size	2.23	2.21

The suburban distribution of the population is shown below.



CITY OF VINCENT - 10 YEAR LTFP 2020/21 - 2029/30

Forecast household types							
Type	2016		2031		2036		Change
	Number	%	Number	%	Number	%	Number
Couple families with dependents	3,207	20.6	4,093	19.0	4,363	18.8	+1,156
Couples without dependents	4,345	27.9	5,828	27.1	6,274	27.0	+1,929
Group households	1,490	9.6	2,033	9.5	2,155	9.3	+665
Lone person households	5,182	33.3	7,619	35.5	8,339	35.9	+3,157
One parent family	1,041	6.7	1,461	6.8	1,603	6.9	+562
Other families	316	2.0	456	2.1	492	2.1	+176



CITY OF VINCENT - 10 YEAR LTFP 2020/21 - 2029/30

3.5 Services

As highlighted in the Corporate Business Plan (CBP), the City has 15 key service areas, designed to meet the strategic and operational requirements in delivering on the priorities established in the SCP.

<u>Service Area</u>	<u>Service Objective</u>
Policy and Place	Planning high quality places for a connected community.
Built Environment & Wellbeing	Working together as a team to monitor, investigate and ensure risks relating to building safety, amenity and public health are addressed; to promote an enhanced built environment and community wellbeing.
Development and design	Creating and maintaining vibrant and sensitively designed places to support the growth of our community.
Ranger Services	Ensure a safe and accessible city for all.
Parks	Maintain and enhance our public open space to provide a sustainable green environment for the community.
Engineering	Build, enhance and maintain community infrastructure.
Waste and Recycling	Delivery of the City's Waste Strategy Projects 2018-2023, with the vision of Zero Waste to Landfill by 2028.
Beatty Park Leisure Centre	To provide a place where everyone in our community can be physically active, connect with others and improve their health and wellbeing.
Customer & Library Services	Build and strengthen community and connections
Marketing & Partnerships	Deliver the City's communication tools, messages and cultural and community outcomes.
Financial Services	delivers value to the community through sound financial management and collaboration.
Office of the CEO	
Corporate Strategy & Governance	To facilitate strategic, compliant and sustainable decision-making and outcomes.
Human Resources	Attract, develop and retain talent. Create an environment where our people feel safe, are able to grow as individuals and professionals and create a culture that leads by example through our values and commitment to the City's priorities.
Information and Communications Technology	A workforce and community that is digitally-enabled to be mobile, responsive, smarter and safer.

In developing this LTFP, the City has carefully considered the resource and funding requirements necessary to deliver ongoing services and programs, statutory and governance activities, asset network renewal expenditures and opportunities for major discretionary capital expenditure initiatives.

Apart from taking on the in-house management of the Loftus Community Centre and applicable service delivery, the City has assumed the continuation of the current range of services and maintenance of the existing service levels across the next ten years, other than tight fiscal management to drive the necessary level of savings required for a balanced LTFP.

CITY OF VINCENT - 10 YEAR LTFP 2020/21 - 2029/30

4. CITY OF VINCENT - FINANCIAL PLANNING CONTEXT

4.1 *General*

The major elements to be considered in the long term financial planning exercise are:

- Operational service delivery
- Asset renewal / upgrade and new
- Discretionary capital projects

In the LTFP context, operational service delivery refers to developing the funding model that ensures that planned services to our community can be consistently and reliably delivered to an agreed standard across the ten years of the plan. Asset renewal planning refers to ensuring that an appropriate level of funding is provided to maintain infrastructure assets to an agreed standard through timely intervention / maintenance across the life of the plan. When modelling the LTFP, upgrade of assets usually refers to major enhancements to community buildings and facilities. The last element listed above, discretionary capital projects, refers to major new projects that may emerge through master planning exercises such as major streetscape enhancements or facility development or redevelopment.

The City of Vincent has performed the financial planning associated with its operational service delivery robustly in the past with the result being that services and service levels have been appropriately and responsibly funded and the community has generally enjoyed reliable, value for money services.

Over recent years, the City initiated several measures aimed at reducing operational expenditures including debt reduction, reduction of operating leases for equipment, more actively managing the recovery and reimbursement of expenses and variable outgoings associated with leased properties and introducing photovoltaic cells to reduce power costs into the future. This proactive approach is expected to continue in the future with regular monitoring of the economic environment, technology enhancements, changing community demographics or new / emerging service delivery models being used to refine the operational performance so that best value outcomes are achieved.

4.2 *Asset Management*

The effective management of assets is crucial to the sustainable delivery of local government services. Assets need to serve the needs of the community, in alignment with the SCP and CBP. The City holds a large portfolio of long-lived assets, so it is critical to plan and prioritise the maintenance, renewal and replacement of existing assets and where appropriate the acquisition of new assets. This requires a long-term "whole of life" view of asset management.

There are three core asset planning outputs identified in the IPR Framework – an asset management policy, asset management strategy and asset management plans. In 2009, Council adopted the Asset Management Policy (No 2.2.12), with associated Guidelines and Policy Procedure. In 2013, Council then adopted the following Asset Management Plans:

001 - Asset Management Plan – Light Vehicles/Major Plant & Equipment

002 – Asset Management Plan – Transport

003 – Asset Management Plan – Recreation

004 – Asset Management Plan - Buildings

It is acknowledged that the City's progress on embedding asset management practices following adoption of the asset management plans has been inconsistent and impacted by the level of data held on individual asset categories and respective condition reporting. This situation has progressively improved over recent years, enabling a better informed strategy to be developed.

The intent of a responsible and sustainable strategy for asset management is to ensure future funding needs are identified well in advance, allowing maintenance and renewal plans to be developed and scheduled, along with appropriate financial strategies to allocate the required funding.

CITY OF VINCENT - 10 YEAR LTFP 2020/21 - 2029/30

Having recognised and acknowledged these matters, and based on the enhanced level of data held, Administration has reviewed the Asset Management Plans to gain a better understanding of the overall renewal demand and financial implications. Importantly, in view of the status of planning associated with the Beatty Park Grandstand, it was excluded from the calculations. The following table demonstrates the annual estimated cost (2019/20) to meet the renewal demand compared to the current depreciation applied for each asset category held by the City.

Asset Class	Renewal Demand	Depreciation
Transport	\$4,446,443	\$4,777,000
Recreation/Parks	\$1,316,394	\$915,000
Property (Buildings)	\$3,929,360	\$4,131,000
Plant and Equipment*	\$1,107,000	\$1,107,000
Furniture and Equipment*	\$431,000	\$431,000
TOTAL	\$11,230,197	\$11,361,000

* Depreciation used as an estimate of renewal/replacement demand.

One of the key ratios used to provide an indication of sustainability is the Asset Sustainability Ratio, which highlights the annual value being injected into renewing assets against the rate the overall assets are being measured as deteriorating over the same period, through depreciation. Sustainability is demonstrated if the ratio is in or around 100%, depending on the overall condition of assets. The standard set by the Department is 90%, with the standard improving if between 90% and 110%.

In recent years, the City has focused on delivering a range of new and upgraded facilities that have expanded and improved the public realm, such as development of improvements to town centres and bike network improvements, however, at the same time, asset renewal funding has fallen behind, impacting on the condition and serviceability of assets and clearly demonstrated by the associated asset ratios falling below the Department’s recommended standard. As a result, the Asset Sustainability Ratio over the last three years has reflected the following decline in comparative funding:

Year	Ratio
2017	0.51 (51%)
2018	0.43 (43%)
2019	0.33 (33%)

At 33% that equates to an asset renewal shortfall in a single year in the order of \$7.5 M. An asset renewal shortfall over successive years can translate into a deterioration of the asset, resulting in increased costs in the future. To address this situation, the LTFP has prioritised spending on renewal of assets and aimed to increase the level of renewal expenditure sufficiently to align with the level of depreciation, thereby ensuring that as a minimum, the overall condition of assets is maintained. However, it is further recognised that some building assets in particular, will require significantly higher levels of expenditure to address major condition issues and future use requirements. Funding for these works as they are developed will require a suitable funding strategy that has not at this stage been factored into the LTFP.

Given the prioritisation of Renew over New, proposals for new discretionary capital projects will require that a whole of life costing is prepared, including a proposed funding model showing indicative contributions from each funding source - municipal funds, grants, loan borrowings and reserve funds before the project is considered for endorsement and inclusion in future revisions of the LTFP. This will ensure that a financially sustainable approach is being maintained to the renewal and expansion of the City’s assets to meet the ongoing needs of the community.

CITY OF VINCENT - 10 YEAR LTFP 2020/21 - 2029/30

4.3 COVID-19

At the time the review of the LTFP commenced, there was minimal awareness of Coronavirus (subsequently named COVID-19) and certainly no concept of the financial impact that was to suddenly hit. The following timeline shows the unexpected chain of events:

25 January 2020	The first case of COVID-19 was confirmed in Australia.
01 March 2020	A Perth resident from the Diamond Princess becomes the nation's first fatality.
11 March 2020	COVID-19 declared a global pandemic by the World Health Organisation.
13 March 2020	The Prime Minister recommends avoiding non-essential outdoor gatherings of more than 500 people.
16 March 2020	The Minister for Emergency Services declared a State of Emergency under the <i>Emergency Management Act 2005</i> in response to COVID-19.
18 March 2020	The Governor-General declared a Human Biosecurity Emergency. National ban on indoor gatherings of more than 100 people and outdoor gatherings in excess of 500 people. International travel advice raised to 'do not travel'.
18 March 2020	City announced limited modification and restrictions to services, including some Beatty Park Leisure Centre activities.
21 March 2020	All non-citizens and non-residents are banned from entering the country from 9pm. Citizens and family must self-quarantine for 14 days.
22 March 2020	The Prime Minister announced more widespread restrictions on social gatherings to take effect from 23 March, with restrictions imposed on the opening of pubs, gyms and indoor sporting venues, cinemas, places of worship and restaurants. Restrictions expected to be in place for at least 6 months.
23 March 2020	City announced the closure of Beatty Park and the Library and Heritage Centre.
23 March 2020	The WA Minister for Health declared a public health state of emergency under the <i>Public Health Act 2016</i> in respect of COVID-19.
25 March 2020	The Federal Health Minister declared an overseas travel ban under Biosecurity Emergency powers.
27 March 2020	City announced that due to COVID-19 social distancing requirements, from 30 March all Council Briefings and Meetings will be held electronically.
10 May 2020	The WA Government released a roadmap to ease COVID-19 restrictions: Phase 1 – 27 April 2020 (already in place) Phase 2 – 18 May 2020 Phase 3 – 6 June 2020 Phase 4 – 27 June 2020 Phase 5 – yet to be determined

The 2019/20 Mid-Year Budget Review, based on year to date income and expenditure to 31 January 2020 was presented to the Ordinary Meeting of Council (OMC) on 17 March 2020. However, by that time it was becoming clear that COVID-19 and the social distancing measures being imposed to contain the virus would result in a significant financial impact on the City over the balance of the financial year and urgent further review of the 2019/20 Budget would be required.

A subsequent budget review was adopted at the 19 May 2020 OMC. That review recognised a likely \$4.1m reduction in revenue, primarily from loss of income generated at Beatty Park Leisure Centre and revenue associated with parking facilities and fines. The City therefore made rigorous changes to the expenditure budgets to compensate for this decrease in revenue, with \$3.2m cut from operating expenditure areas and \$2.1m from capital works.

Due to the significant impact on the broader community, which was expected to carry across into the next financial year, wide ranging support strategies were promoted by governments to stimulate activity where possible and reduce the direct financial impact on businesses, residents and ratepayers. All levels of government were called on in this respect, with the Minister for Local Government; Heritage; Culture and the Arts, on 7 May 2020 issuing Local Government (COVID-19 response) Order 2020, "to deal with issues relating to requirements to hold public meetings, for access to information when council offices are closed due to the COVID-19 pandemic, and budgetary matters".

CITY OF VINCENT - 10 YEAR LTFP 2020/21 - 2029/30

The Order was published on 8 May 2020 and came into effect on that day, requiring it to be taken into consideration for immediate procedural changes and in the development of the 2020/21 Annual Budget. Key outcomes from this Order impacting on the City's finances in 2020/21 included:

- Encouragement to freeze rates, fees and charges;
- Reduce the maximum rate of interest for penalty and instalment interest, linked to the adoption of a Financial Hardship Policy.

In addition, the Order included the following provision:

Clause 7: Section 6.2 modified - Local government to prepare annual budget

Section 6.2(2) provides that in preparing the annual budget, the local government is to have regard to the contents of the plan for the future. The aspirations of the community as reflected in the plan for the future are not at the current time the best basis for the 2020/21 budget, but rather the more pressing and unforeseen consequences of the COVID-19 pandemic.

Section 6.2(1) has been modified such that in preparing the budget for 2020/21 a local government is to have regard to the consequences of the COVID-19 pandemic (rather than the plan for the future, although this can also be considered by the local government).

It was in this context that the 2020/21 Annual Budget was developed. Significantly, the total operating revenue for 2020/21 was projected to be approximately \$10m less than the adopted budget for the previous year. With an expectation that rates would not be increased, the major focus of the budget development therefore fell on how expenditure could be brought in line with revenue projections.

Whilst it was important to achieve a balanced budget for 2020/21, the longer term implications needed to be considered and factored into the LTFP.

In a media release dated 2/6/2020, Philip Lowe, Governor: Monetary Policy Decision, RBA stated in part:

"The Australian economy is going through a very difficult period and is experiencing the biggest economic contraction since the 1930s. In April, total hours worked declined by an unprecedented 9 per cent and more than 600,000 people lost their jobs, with many more people working zero hours. Household spending weakened very considerably and investment plans are being deferred or cancelled.

Notwithstanding these developments, it is possible that the depth of the downturn will be less than earlier expected. The rate of new infections has declined significantly and some restrictions have been eased earlier than was previously thought likely. And there are signs that hours worked stabilised in early May, after the earlier very sharp decline. There has also been a pick-up in some forms of consumer spending.

However, the outlook, including the nature and speed of the expected recovery, remains highly uncertain and the pandemic is likely to have long-lasting effects on the economy. In the period immediately ahead, much will depend on the confidence that people and businesses have about the health situation and their own finances.

The substantial, coordinated and unprecedented easing of fiscal and monetary policy in Australia is helping the economy through this difficult period. It is likely that this fiscal and monetary support will be required for some time."

So whilst easing of restrictions has come earlier than possibly expected, the speed of recovery is uncertain, but the effects on the economy are expected to be long-lasting. That is likely to be the case for the national and local economy, therefore the following factors and assumptions have formed the basis of the COVID-19 impact on the LTFP:

- The effects of COVID-19 will extend beyond the lifting of restrictions due to increased unemployment levels, the permanent impact on some businesses and prolonged precautionary behaviour and associated level of consumer confidence.
- In facilities such as Beatty Park, whilst expenses will be managed carefully, it is expected there will be a lag between operating expenditure returning to normal and revenue achieving pre COVID-19 levels.
- Rate revenue in Year 1 will be maintained at the 2019/20 level and no compensating increases will be provided in subsequent years.

CITY OF VINCENT - 10 YEAR LTFP 2020/21 - 2029/30

5. LTFP MODELLING

5.1 *Informing strategies and modelling information*

The LTFP generally uses the 2019/20 Annual Budget to establish the current base financial position of the City with service standards generally being maintained throughout the term of the LTFP. Modelling then builds on this base with future information relating to:

- Strategic Community Plan priorities and initiatives
- Corporate Business Plan actions and initiatives
- Asset Management Plans for Recreation/Parks, Property/Buildings and Transport
- Workforce Planning
- Capital project plans and proposals
- Plant replacement programs
- ICT renewal and upgrade program
- Projections for the proposed range of services (Services on a Page)
- Discretionary capital revenue projections
- Anticipated government grants and subsidies

The informing strategies and modelling information is also supplemented by state and federal government forecasts in relation to CPI, wage indexes and government charges such as utilities. Each of these sources of LTFP modelling information is reviewed annually and assessed for reasonableness.

Whilst the 2019/20 Annual Budget was initially used as the base for modelling in the LTFP, the latter stages of the review was significantly overshadowed by the sudden and unexpected **COVID-19** pandemic, which not only impacted directly on the City's operations and revenues, but flowed across the community, necessitating adjustment to expectations and the required strategies to ensure an affordable outcome, particularly in the short term. In view of this, adjustments were made to Year 1, aligning it to the 2020/21 Budget, which recognised reductions to operating revenue and rating strategies, requiring corresponding reductions in operating expenditure and capital expenditure projections.

5.2 *Qualifying comments - assumptions and strategies*

It should be noted that the LTFP is a high-level strategic document that is used to assist in planning for the future and aligning our community aspirations, strategic intent and organisational capacity. As such, it is primarily intended for use as a planning tool to identify funding challenges and allow proactive interventions.

The plan is necessarily based on a number of financial assumptions relating to the anticipated movements in both revenues and expenditures, the anticipated timeframes for cash flows into and out of the organisation and expectations of the continuation of existing funding initiatives by both commonwealth and state governments.

Included in the financial assumptions are anticipated movements in relevant price indices, wages growth and interest rates as they relate to both investment returns and borrowing costs. Unanticipated changes in any of these parameters - or indeed in government policy directions, have the potential to impact on the financial modelling.

In addition, forecasting the recovery from COVID-19 adds a further unavoidable level of complexity and uncertainty.

CITY OF VINCENT - 10 YEAR LTFP 2020/21 - 2029/30

Indicative funding or cost estimates included in this plan may relate to broad proposals that:

- have been approved by Council and are in progress
- have been considered by Council but have yet to be given final approval to proceed
- have only been considered by Council at a strategic or conceptual level
- have only been considered by City Administration officers
- are operational in nature and based on the continued delivery of existing services
- are operational in nature and relate to the maintenance of City assets in accordance with management plans and maintenance plans.

Any assumptions in relation to the financial modelling parameters, projects or service proposals may subsequently be shown to be less than fully accurate in respect to likely funding requirements, timing or financial estimates - or they may not eventuate at all. However, the Long Term Financial Plan is prepared on a basis of the best available information and knowledge to hand and it is subject to ongoing annual review and revision.

Adoption of the Long Term Financial Plan by Council does not constitute an irrevocable commitment to any particular project or service, nor to its timing. Similarly, it does not preclude the possible subsequent inclusion of further initiatives in future years if the financial modelling and strategic direction of Council indicate that it could be supported without adversely impacting on the City's financial sustainability.

5.3 *Modelling Assumptions & Parameters*

There are a number of financial parameters used in modelling this LTFP. In order to establish appropriate parameters, actual operational performance since 2013/14 has been assessed to ensure future projections are reasonable and achievable. Key findings in respect to the operating income and expenditure trends over the last 7 years include:

- Financial Assistance Grant – no increase since 2014/15
- Fees and Charges – increased by 2.6% overall (average 0.43% annually)
- Rates – increased by 40% (av. 6.7%); number of rateable properties increased by 13% (average 2% but only 0.8% in 2018/19), Minimum Rate increased by 85% (average 12%)
- Employee Costs – overall increase of 25% (average 4.1%)
- Materials and Contracts - increased by 36% (average 6%)
- Utilities – overall reduction of 21% (average -3.5%)
- Insurance – overall reduction of 19% (average -3.2%)
- Interest Expenses - reduction of 37% (average 6.1%)
- Other Expenditure – overall increase of 9% (average 1.5%)

The following commentary should help readers of this plan understand the assumptions underpinning the financial model. Figures used in the 'Base' financial model are based on current conditions or known factors and the forward projections allow for known or reasonably anticipated circumstances. The primary modelling assumptions / parameters utilised in developing the Base version of the LTFP are:

Local Government Cost Index

The Consumer Price Index (CPI) measures changes in the prices paid by consumers for a basket of goods and services. Whilst that may be a useful indicator of price changes for the average household, it is not a consistent and accurate measure of the cost increases impacting on a local government due to the broad range of services provided. In view of that, a Local Government Cost index (LGCI) has been developed which takes into account components such as WA Wage Price Index, Road and Bridge Construction, Non-Residential Building, CPI, Machinery and Equipment, Electricity and Street Lighting.

The Western Australian Local Government Association (WALGA) updates forecasts for the LGCI annually, with the latest forecast (May 2019) reflecting a rate of 2.7% for 2020/21 increasing to 3.5% in 2021/22. In the medium term, the LTFP reflects the LGCI coming back to 2.0%. At the time of the review, the 2020 update had not been released.

CITY OF VINCENT - 10 YEAR LTFP 2020/21 - 2029/30

Rates

Previous versions of the LTFP have been able to rely on an average 1.8% annual growth in the rate base to assist in meeting the demand for increased rates, however development activity has slowed over the last couple of years, with 2018/19 being down to 0.8% and 2019/20 a similar level. Development approvals have also been lower over the last 12 months, so a continued low rate base growth factor is expected, with 1% factored into the LTFP. The exception to this is 2020/21 when the Budget has been developed to absorb growth and in 2022/23 when 2% has been allowed due to the expected completion of a major commercial building in Leederville.

Due to subdued growth in fees and charges, coupled with demand to increase renewal expenditure, there maintains a reliance on Rates growth, as demonstrated in the table below.

	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30
Growth in the rate base	0.7%	1.0%	2.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%
Rate-in-\$ increase	0.0%	3.0%	2.8%	3.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
	0.7%	4.0%	4.8%	4.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%

Operating Grants

Operating grants are modelled based on the 2020/21 estimate (adjusted for the 50% advance received in the prior year), with a 0.5% indexation applied annually. Year 2 includes a one-off grant for the introduction of FOGO.

Fees & Charges

No percentage increase in Year 1 and adjusted down to reflect the anticipated effects of COVID-19 downturn, with full recovery not achieved until Year 3. Fees and charges in Year 2 and beyond are modelled with 0.5% annual increase overall.

Other Revenue

The majority of this income relates to reimbursements and is therefore linked to specific expenditure levels. A reduction is forecast from Year 2, aligned to the end of the Loftus Recreation Centre lease and associated loan repayment contributions.

Non Operating Grants & Subsidies

Non operating grants are project specific and therefore linked to specific capital project budgets and indexed consistently.

Employee Expenses

Year 1 has been reduced to align with adjustments to operations associated with the ongoing effects of COVID-19 and anticipated reduction of activity and utilisation levels, with full recovery in Year 3.

Expenses are indexed by anticipated EBA increments from Year 2 and other known or expected changes, including the Superannuation Guarantee which is legislated to be increased from 9.5% to 12% between July 2021 and July 2025. There are no allowances for increases to the staff establishment over the life of the LTFP.

Materials and Contracts

Reductions in Year 1 associated with COVID-19. Overall, Materials and Contracts have generally been modelled by applying a 2% indexation, however specific line items have been adjusted to take into account known or anticipated factors. These include:

- Increased costs for waste operations (landfill and recycling costs)
- Reductions to Consultants fees and Legal fees.
- Reduction to Operating Initiatives in line with CBP priorities

In addition, adjustments have been made for expenses that recur only in certain years, such as election expenses and triennial GRV revaluations.

CITY OF VINCENT - 10 YEAR LTFP 2020/21 - 2029/30

Utilities Expenses

Electricity represents the largest component and significant savings have been achieved through the installation of solar panels on four of the City's major buildings. Year 1 recognises the savings from solar and some adjustment associated with the COVID-19 downturn. Further PV cell installations and other sustainability initiatives will enable this expenditure area to be indexed at a moderate 2% offsetting potentially higher tariff increases.

Insurance Expenses

Generally modelled by applying a 2% indexation.

Other Expenditure

These expenses are generally modelled using an estimated 2% increase on the base (previous) year, however specific increases have been factored in for known areas, including:

- Increased provision for CCTV maintenance
- Increase in software licences associated with upgrades to the City's Enterprise System.
- Waste Management Programmes, including FOGO (Year 2)
- A \$1.6m payment associated with the extension of the DSR lease of 246 Vincent Street, Leederville spread over Years 1-3.

Capital Expenditure

Capital expenditure is modelled to achieve an immediate improvement to the level of renewal expenditure on the City's infrastructure, property, plant and equipment assets. Funding constraints particularly in Year 1, limits the level of improvement, however over the longer term the Asset Sustainability Ratio increases from 63% in Year 1 to a high of 107% in Year 10 and an average 92% over the life of the LTFP. Achieving an Asset Sustainability Ratio approaching 100% requires an increased level of capital funding and prioritisation on renewal over new works.

Capital Revenue - Tamala Park Land Sale Proceeds

These are modelled from updated estimates provided by the Tamala Park Regional Council. Proceeds are transferred into the Tamala Park Land Sales Reserve, however given the uncertainties associated with this revenue source, the City's Base version of the LTFP has not applied those 'potential' funds towards any specific projects. As a result, the Reserve balance is projected to increase from an opening balance of \$345,244 in Year 1 to a closing balance of \$7,925,701 in Year 10.

5.4 Acknowledged but excluded future projects

In developing the LTFP it is recognised that there are several major capital projects that may be expected to occur within the life of this plan, but which have yet to be assigned timelines or funding models. Given a degree of endorsement for the projects and programmes, it is considered prudent that they are acknowledged in the LTFP narrative, pending the development of detailed cost estimates.

The most significant of these projects are:

- Beatty Park Leisure Centre - Grandstand
- Public Open Space Strategy - Implementation

Similarly, it is acknowledged that there are a number of 'master plans' that have been developed or scheduled to be prepared over the course of the LTFP, but which have also not been included in the Base LTFP. The most significant of these master plans are:

- Axford Park Concept Plan
- Leederville Oval Master Plan
- Britannia Reserve Master Plan
- Woodville Reserve Master Plan
- Robertson Park Master Plan

Whilst the Banks Reserve Master Plan has been adopted, given the tightened financial environment and realignment of the LTFP to focus on renewal projects, implementation of the future stages of the Master Plan are deferred under the Base LTFP. This also provides an opportunity to seek additional funding contributions, particularly in light of the proposal to redevelop the adjoining Powerstation precinct.

CITY OF VINCENT - 10 YEAR LTFP 2020/21 - 2029/30

Whilst the Base version of the LTFP does not factor in the potential costs associated with each of the above projects, indicative costs have been modelled into Scenario 1 in order to provide an understanding of the scale and potential funding implications.

5.5 Key Financial Indicators

Key Financial Indicators (KFI) required by the Department of Local Government Advisory Standard have been calculated from the data in the Financial Statements. Explanations and commentary on the Key Financial Indicators are provided at Section 8.3 of this plan. Table 1 in that section provides a snapshot of the indicators.

In the Key Performance Indicator table (Table 1):

- **GREEN** indicates that the projected indicator exceeds the target
- **AMBER** indicates that the projected indicator is an intermediate achievement
- **RED** indicates that the projected indicator does not meet the target

There is no one indicator, or financial year, that can be used in isolation to judge the financial sustainability of the City. Spikes in indicators can occur for a number of reasons.

The Key Financial Indicators required to be produced by all local governments can be collectively used to calculate a Financial Health Indicator (FHI) for individual local governments. The FHI score can be calculated using future-focused data to enable local governments to project changes to the local government's financial position over the course of their long term financial plan.

This information assists local governments to have an informed dialogue with the community about affordable local government services and infrastructure as well as examining the impact of different scenarios on a local government's overall financial health.

5.6 Funding Source

Loan Borrowings

Loan borrowings are a legitimate financing facility available to local governments to sustainably meet the long term needs of its community, particularly in respect to major capital works projects. The Act empowers the City to borrow within a financial strategy as part of a balanced funding package and are included in the City's Long Term Financial Plan where appropriate.

No new borrowings are included in the Base LTFP, but this option may subsequently be considered as part of a responsible funding strategy to provide additional flexibility in the later years of the plan, subject to the individual business case.

The City's outstanding loan borrowings at the commencement of the LTFP is projected to be \$8.8M following a \$4.1M balloon payment offset by a \$1M additional loan on the Department of Sports & Recreation building in 2019/20. There are no new borrowings proposed in the Base LTFP, so the outstanding loan balance progressively declines to \$1.0M in 2029/30. An additional loan has been factored into the funding package for Scenario 1.

Reserves

Local governments rely heavily on own source income, with Rates being a majority component. Given the demands to fund ongoing operations and specific major projects, funding strategies are required to avoid significant variations in the demand for funds and the consequential impact on ratepayers. Financial Reserves are considered an appropriate mechanism to sustainably manage a local government's financial stability, helping to avoid the need for large or irregular rates movements in the years that relevant projects are delivered, spreading or smoothing the financial implications.

Cash backed (discretionary) Reserves are used to set aside funds for a proposed future purpose. Subject to the requirements of section 6.11 of the Act, reserve funds must only be used for the nominated purpose. These reserves may be funded by appropriation from the City's Municipal fund or by the proceeds of asset sales, distributions from Tamala Park Regional Council (TPRC) or linked to a specific

CITY OF VINCENT - 10 YEAR LTFP 2020/21 - 2029/30

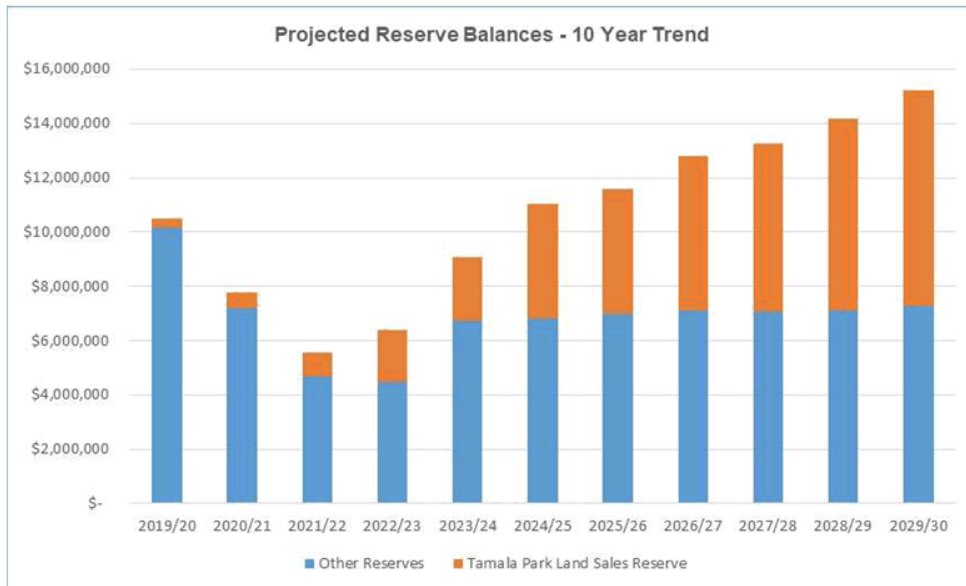
income source.

A new 'Public Open Space Reserve – Haynes Street' has been established for 'the future development of POS at Haynes Street'. Initially, contributions are proposed to be made into this reserve from the proposed lease payments by Kidz Galore for the Haynes Street site. In addition, an allowance has been made in 2025/26 for the proceeds from the sale of the associated car park in Sydney Street.

The following table shows the overall level of reserve funding projected over the life of the LTFP, apportioned between the Tamala Park Land Sales Reserve and all other Reserves. The overall Reserves balance drops from an opening balance of \$10.5M to \$5.5M by the end of Year 2, reflecting a requirement to call on significant reserve funding, particularly in Years 1 & 2. Contributions to the Asset Sustainability Reserve in Years 3 & 4, plus distributions from TPRC replenish the overall reserves balance by Year 5, increasing to \$15.2M in year 10 including interest.

The forecast growth in the Tamala Park Land Sales Reserve to \$7.9m is based on TPRC distribution projections. In view of the opening (2020/21) balance of the Reserve and distributions reliance on future land sales activity, a cautionary approach on the allocation of these funds is adopted in the Base LTFP, however future reviews may call on these funds as the distributions are actually received.

10 Year Discretionary Reserve Balances



CITY OF VINCENT - 10 YEAR LTFP 2020/21 - 2029/30

6. RISK ANALYSIS

6.1 *Identified risks potentially affecting the Long Term Financial Plan*

A risk analysis was undertaken as part of the financial modelling to develop this LTFP. The following project funding risks have been identified:

- Anticipated major project grant funding may not eventuate or may be for a lesser amount than anticipated. However, in the Base LTFP, grant funding is considered relatively conservative.
- Distributions from strategic land sales associated with TPRC may not occur in the timeframes modelled in this plan.
- Tamala Park distributions may generate different revenues than was anticipated or may result in different cash flow patterns than those modelled in the LTFP.

The identified risks will be closely monitored and should any of these risks eventuate, the City will proactively intervene - either by deferring the project or by finding an alternative funding source. The funding risks in relation to the timing and amounts received from the Tamala Park land sales has been mitigated by a very conservative approach being taken to utilising those funds in the Base version of the LTFP. As this revenue stream is not controllable by the City and is subject to fluctuating market conditions, these funds are shown as being retained in the Reserve. However alternative Scenario 1 utilises these funds for a number of Upgrade projects (see Section 7 - Scenario Modelling). The previous iteration of the LTFP relied heavily on those funds for capital expenditure, however actual distributions have been lower than projected, reinforcing the sensitivity and level of risk relying on those funds prior to receipt.

Operational funding risks potentially impacting the LTFP may include:

- Movements in interest rates may reduce projected interest revenues from investments but conversely, could result in more advantageous borrowing conditions.
- Reduction or loss of grant funding supporting existing community services.
- Changes in government policy or cost-shifting from state to local government.

There are also non-financial risks that may affect the delivery of planned major projects or maintenance activities such as:

- Contractors not being available when required to perform works
- Bids for tendered works may not be as competitive as anticipated
- Hazardous materials may be present in buildings to be refurbished / demolished
- Approvals from external agencies may not be completed in time for proposed projects

Regular review of the City's financial position, project funding strategies, monitoring of the economic environment to allow timely and appropriate interventions should enable the City to responsibly manage its commitments arising from the Long Term Financial Plan.

CITY OF VINCENT - 10 YEAR LTFP 2020/21 - 2029/30

7. SCENARIO MODELLING

Throughout the LTFP, modelling and assumptions have been applied to develop a Base position. In ultimately settling on the most responsible and sustainable LTFP, several scenarios were developed using different assumptions and modelling variables. This process helped to evaluate the most appropriate model to deliver the necessary services and facilities to support the vision, objectives and aspirations of the SCP. It has also highlighted where and how the City's capacity to meet those aspirations may be impacted or challenged.

Base

This position is the recommended base for the LTFP as presented and detailed in this document. As a starting point, this version assumes that the impact of COVID-19 restrictions, particularly as it translates to revenue in parking and leisure activities will extend beyond Year 1, stepping to full recovery over a three year period. Coupled with a freeze on Rates in Year 1 and the consequential compound effect over the life of the LTFP, this has required tight controls over operating expenditure particularly in Year 1, with a progressive, but constrained recovery over the life of the LTFP.

Capital expenditure is prioritised to focus on renewal of assets and achieve a significant improvement in the Asset Sustainability Ratio. Despite managed constraint in operating expenditure, the negative Nett Operating Result in the first two years requires heavy reliance on reserve funding for capital works.

The Base provides for a total of \$138M in capital works over the 10 years and the overall Reserves balance increase from a low of \$5.56M in Year 2 to \$15.22 in Year 10.

Scenario 1 – Enhanced Assets and Community Facilities

This scenario builds on the Base model, by factoring in a large range of improvements that have been identified through master planning exercises and other studies, including the recently adopted Public Open Space Strategy and a structural condition report on the Beatty Park Leisure Centre grandstand. This scenario therefore provides a broad demonstration of the potential cost to achieve the assessed objectives, through \$46.9M of addition capital works, bringing the total to \$185M over the 10 years of the plan.

Whilst these works would deliver significant improvements, funding this extensive range of works would require a combination of rate increases together with additional reserve and loan funding. At an average 6.4% rate increase for Years 2- 5 and a \$9.2M reduction in reserve balance over the Base and taking into account the risk associated with utilising funds in the Tamala Park Land Sales Reserve, this scenario is considered to be beyond current capacity.

This scenario provides for a total of \$185M in capital works and the overall Reserves balance declining to a low of \$3.78M in Year 8 prior to increasing to \$6.28M in Year 10. Rates are required to increase in the first half of the LTFP and an additional loan of \$7M to fund the Beatty Park works.

Scenario 2 – Discontinue Commercial Waste Service

This scenario takes the Base position, then factors in discontinuing the voluntary Commercial Waste Service from 1 July 2021 and offsetting the reduction in operating cost with a permanent reduction in rates - so operating income and expenditure reduced by \$921,000 in 2021/22.

This scenario does not improve the City's financial sustainability, but does pass on a rate reduction. Due to the different escalation factors on rates and expenditure compounding over the life of the plan, a 0.5M deficit accumulates over the longer term. This could be resolved with a modest (0.3%) increase to Rates in Year 6.

As in the Base, this scenario provides for a total of \$138M in capital works and sees the overall Reserves balance move from a low of \$5.56M in Year 2 to \$15.2M in Year 10.

CITY OF VINCENT - 10 YEAR LTFP 2020/21 - 2029/30

Scenario 2A – Discontinue Commercial Waste Service with One Year Rate Rebate

As a variation to Scenario 2, this provides a \$921,000 rate rebate in Year 2 only, rather than an ongoing reduction in rates. The accumulated funds, totaling \$8.3M have been transferred to Reserve pending prioritisation on strategic demand. Whilst a direct financial benefit is passed on to ratepayers in year 2, with rate revenue only increasing by 1.4%, the overall increase in rates still applies, so the effect is a 7% increase in rate revenue in Year 3. The individual impact will depend on how the rebate was applied.

As in the Base and Scenario 1, this variation still provides for a total of \$138M in capital works, however the overall Reserves balance increases from a low of \$5.56M in Year 2 to \$23.56M in Year 10.

During development of the LTFP, a range of other scenarios were modelled, including one that depicted an early recovery from COVID-19 - modelled assuming full recovery from the effects of COVID-19 by the commencement of Year 2, with activity levels returning to 'normal' levels, resulting in a 95% recovery in revenue forecasts (excluding Rates) in Year 2 and services generally resumed to pre-COVID levels, with the corresponding increase in operating expenditure. Forecasting indicated that returning to a pre-COVID level of operating expenditure on a lower rate revenue base arising from the rate freeze in Year 1 would result in prolonged operating deficits unless mitigation strategy implemented to increase revenue or decrease expenditure.

As the major negative impact under this scenario is reflected from Year 3, it is considered premature, requiring further clarity on the rate of recovery from COVID-19 restrictions. However it did reinforce the need to maintain tight control over operational expenditure on an ongoing basis.

Recommended Scenario

The Base and the plan developed from it as detailed in this LTFP is a conservative approach, and could be considered prudent and reasonable under current conditions. However, whilst it provides for an improved level of renewal of City assets, Scenario 1 demonstrates that significantly more is required, but is subject to the City's financial capacity.

Scenario 1 in its entirety is not recommended at this stage, as an effective Asset Management Strategy is considered critical prior to committing to that scale of works. This would ensure that capital investment is prioritised based on optimising assets held, thus moving the City towards sustainable asset management.

In achieving financial sustainability, a significant element will always be reliance on the level of rate revenue and the resulting Nett Result from Operations. Scenario 2 and 2A demonstrate the impact of rate reductions or rebates, with Scenario 2A providing an opportunity to build on the City's financial capacity.

In view of the above and the significant challenge in achieving long term financial sustainability, the Base could be supported as a short term approach, however Scenario 2A is considered to be more aligned to the City's long term financial objectives and could be a consideration when a formal decision is made in respect to the service.

The table on the following page provides a tabular view of key results for each of the above scenarios.

CITY OF VINCENT - 10 YEAR LTFP 2020/21 - 2029/30

Scenario Analysis

% Rate increase (incl. 1% growth)

	1	2	3	4	5	6	7	8	9	10
	20/21	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30
Base	0	4	4.8	4.5	3.5	3.5	3.5	3.5	3.5	3.5
1	0	6.2	6	7	6.4	4.8	4.5	4	2.8	1.5
2	0	4 / 1.4	4.8 / 4.7	4.5	3.5	3.5	3.5	3.5	3.5	3.5
2A	0	4 / 1.4	4.8 / 7.2	4.5	3.5	3.5	3.5	3.5	3.5	3.5

Nett Result from Operations

	1	2	3	4	5	6	7	8	9	10
	20/21	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30
Base	(7,417,442)	(2,825,268)	(503,325)	753,304	783,080	465,230	741,975	561,263	1,016,909	1,495,244
1	(7,417,442)	(2,040,654)	768,308	2,886,760	4,114,453	4,493,435	5,399,209	5,633,198	5,903,032	5,495,514
2	(7,417,442)	(2,825,268)	(471,468)	712,203	726,028	393,348	660,241	463,445	902,001	1,361,282
2A	(7,417,442)	(2,825,268)	449,532	1,690,957	1,754,197	1,475,815	1,793,411	1,652,264	2,148,091	2,667,173

End of Year Surplus / (Deficit)

	1	2	3	4	5	6	7	8	9	10
	20/21	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30
Base	(182,206)	(14,602)	25,408	31,426	170,839	15,232	50,084	31,918	66,956	60,793
1	(182,206)	4,812	41,605	19,844	45,443	31,871	38,966	71,019	12,610	14,165
2	(182,206)	(14,602)	57,265	22,182	104,543	(122,946)	(169,828)	(285,812)	(365,682)	(505,807)
2A	(182,206)	(14,602)	28,265	55,627	34,118	37,624	57,822	46,266	59,479	52,445

Capital Expenditure

	1	2	3	4	5	6	7	8	9	10	TOTAL
	20/21	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	
Base	9,134,788	11,934,746	12,321,320	11,487,846	13,949,591	14,365,684	15,010,621	16,031,918	16,658,557	17,399,729	138,294,800
1	9,134,788	12,999,946	15,051,319	26,208,976	19,139,592	18,672,684	20,475,620	21,951,919	21,838,557	19,749,729	185,223,130
2	9,134,788	11,934,746	12,321,320	11,487,846	13,949,591	14,365,684	15,010,621	16,031,918	16,658,557	17,399,729	138,294,800
2A	9,134,788	11,934,746	12,321,320	11,487,846	13,949,591	14,365,684	15,010,621	16,031,918	16,658,557	17,399,729	138,294,800

Reserve Balance

	1	2	3	4	5	6	7	8	9	10
	20/21	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30
Base	7,778,257	5,560,796	6,418,357	9,079,173	11,021,602	11,597,645	12,798,440	13,269,785	14,159,787	15,220,366
1	7,778,257	5,260,796	6,163,207	5,569,644	5,251,824	4,778,818	4,758,285	3,776,607	3,903,639	6,030,782
2	7,778,257	5,560,796	6,418,357	9,079,173	11,021,602	11,597,645	12,798,440	13,269,785	14,159,787	15,220,366
2A	7,778,257	5,560,796	7,368,357	10,945,482	14,019,950	15,447,465	17,714,350	19,270,086	21,313,095	23,546,474

Asset Sustainability Ratio

	1	2	3	4	5	6	7	8	9	10
	20/21	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30
Base	63.2	70.5	91.5	85.4	99.1	95.9	98.7	102.8	104.9	107.2
1	63.2	76.7	99.1	170.6	112.2	114.1	129.8	129	123.8	106.2
2	63.2	70.5	91.5	85.4	99.1	95.9	98.7	102.8	104.9	107.2
2A	63.2	70.5	91.5	85.4	99.1	95.9	98.7	102.8	104.9	107.2

Asset Consumption Ratio

	1	2	3	4	5	6	7	8	9	10
	20/21	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30
Base	71.9	71.1	70.3	69.5	68.8	68.1	67.4	66.7	66.3	65.9
1	71.9	71.2	70.6	70.7	70.4	70.1	70	69.9	69.9	69.6
2	71.9	71.1	70.3	69.5	68.8	68.1	67.4	66.7	66.3	65.9
2A	71.9	71.1	70.3	69.5	68.8	68.1	67.4	66.7	66.3	65.9



CITY OF VINCENT - 10 YEAR LTFP 2020/21 - 2029/30

Scenario 1 – Base

City of Vincent										
FS 2 - Forecast Statement of Funding - for the period 2020 - 2030										
	1	2	3	4	5	6	7	8	9	10
	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
FUNDING FROM OPERATIONAL ACTIVITIES										
Revenues										
Rates	35,664,316	37,090,889	38,821,251	40,573,207	42,013,268	43,488,732	45,010,837	46,632,244	48,265,559	49,979,854
Operating grants, subsidies and contributions	794,656	1,617,006	1,325,093	1,331,719	1,338,381	1,345,075	1,351,804	1,358,566	1,365,361	1,372,191
Profit on asset disposal	250,000	250,000	1,083,333	333,333	1,833,333	333,333	1,000,000	416,666	750,000	750,000
Fees and charges	10,094,536	15,890,023	19,147,845	19,826,217	19,990,582	20,206,302	20,235,627	20,489,310	20,666,160	20,803,989
Service charges	0	0	0	0	0	0	0	0	0	0
Interest earnings	663,205	711,689	708,430	760,412	819,095	864,851	888,251	922,650	942,574	972,155
Other revenue	967,463	1,003,225	904,963	923,963	923,963	928,586	928,586	928,586	928,586	928,586
	48,434,176	56,562,832	61,990,915	63,748,851	66,918,622	67,166,879	69,415,105	70,748,022	72,918,240	74,806,775
Expenses										
Employee costs	(22,859,760)	(24,585,510)	(25,830,363)	(26,624,571)	(27,397,095)	(28,321,330)	(28,887,755)	(29,753,386)	(30,348,456)	(31,106,653)
Materials and contracts	(15,950,441)	(16,699,888)	(17,582,604)	(18,100,080)	(18,405,182)	(18,944,716)	(19,128,277)	(19,627,505)	(20,115,094)	(20,365,816)
Utility charges (electricity, gas, water etc.)	(1,501,040)	(1,619,061)	(1,689,679)	(1,723,473)	(1,757,943)	(1,823,657)	(1,860,130)	(1,929,746)	(1,968,340)	(2,007,704)
Depreciation on non-current assets	(11,875,779)	(12,113,295)	(12,078,397)	(12,494,954)	(13,002,877)	(13,527,155)	(14,096,065)	(14,674,686)	(14,972,134)	(15,321,686)
Loss on asset disposal	0	0	0	0	0	0	0	0	0	0
Interest expense	(488,697)	(439,834)	(391,176)	(349,088)	(304,692)	(257,868)	(208,357)	(161,504)	(125,394)	(87,549)
Insurance expense	(510,179)	(520,383)	(556,809)	(567,946)	(590,662)	(602,475)	(614,524)	(639,105)	(651,887)	(664,924)
Other expenditure	(2,415,722)	(3,160,129)	(3,281,879)	(2,802,102)	(2,843,758)	(2,891,115)	(2,878,022)	(2,984,161)	(2,970,026)	(3,007,198)
	(55,601,618)	(59,138,100)	(61,410,907)	(62,662,214)	(64,302,209)	(66,368,316)	(67,673,130)	(69,770,093)	(71,151,331)	(72,561,530)
	(7,167,442)	(2,575,268)	580,008	1,086,637	2,616,413	798,563	1,741,975	977,929	1,766,909	2,245,245
Funding Position Adjustments										
Depreciation on non-current assets	11,875,779	12,113,295	12,078,397	12,494,954	13,002,877	13,527,155	14,096,065	14,674,686	14,972,134	15,321,686
Net profit and losses on disposal	(250,000)	(250,000)	(1,083,333)	(333,333)	(1,833,333)	(333,333)	(1,000,000)	(416,666)	(750,000)	(750,000)
Net Funding From Operational Activities	4,458,337	9,288,027	11,575,072	13,248,258	13,785,957	13,992,385	14,838,040	15,235,949	15,989,043	16,816,931
FUNDING FROM CAPITAL ACTIVITIES										
Inflows										
Proceeds on disposal	340,000	487,000	1,485,833	719,333	2,182,333	756,833	1,400,000	816,666	1,150,000	1,150,000
Non-operating grants, subsidies and contributions	1,538,483	1,040,595	907,599	929,653	845,307	860,961	876,615	1,098,147	1,120,109	1,142,511
Outflows										
Purchase of property plant and equipment	(5,315,898)	(4,674,044)	(6,056,876)	(5,037,438)	(6,510,996)	(6,742,835)	(7,198,072)	(7,260,106)	(7,405,309)	(7,553,415)
Purchase of infrastructure	(3,818,890)	(7,260,702)	(6,264,444)	(6,450,408)	(7,438,595)	(7,622,849)	(7,812,549)	(8,771,812)	(9,253,248)	(9,846,314)
Net Funding From Capital Activities	(7,256,305)	(10,407,151)	(9,927,888)	(9,838,860)	(10,921,951)	(12,747,890)	(12,734,006)	(14,117,105)	(14,388,448)	(15,107,218)
FUNDING FROM FINANCING ACTIVITIES										
Inflows										
Transfer from reserves	3,531,583	2,875,751	833,333	150,000	519,165	870,000	200,000	501,929	300,000	150,000
New borrowings	0	0	0	0	0	0	0	0	0	0
Outflows										
Transfer to reserves	(809,450)	(658,290)	(1,690,894)	(2,810,816)	(2,461,594)	(1,446,043)	(1,400,795)	(973,274)	(1,190,002)	(1,210,579)
Repayment of past borrowings	(887,431)	(930,733)	(749,613)	(742,564)	(782,164)	(824,059)	(868,387)	(665,665)	(675,555)	(655,297)
Net Funding From Financing Activities	1,834,702	1,286,728	(1,607,174)	(3,403,380)	(2,724,593)	(1,400,102)	(2,069,182)	(1,137,010)	(1,565,557)	(1,715,876)
Estimated Surplus/(Deficit) July 1 B/Fwd	781,060	(182,206)	(14,602)	25,408	31,426	170,839	15,232	50,084	31,918	66,956
Estimated Surplus/(Deficit) June 30 C/Fwd	(182,206)	(14,602)	25,408	31,426	170,839	15,232	50,084	31,918	66,956	60,793



CITY OF VINCENT - 10 YEAR LTFP 2020/21 - 2029/30

Scenario 1 – Enhanced Assets and Community Facilities

City of Vincent											
FS 2 - Forecast Statement of Funding - for the period 2020 - 2030											
2019-20	1	2	3	4	5	6	7	8	9	10	
Base	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
FUNDING FROM OPERATIONAL ACTIVITIES											
Revenues											
Rates	35,526,498	35,664,316	37,875,503	40,098,034	42,909,896	45,676,130	47,873,585	50,027,896	52,073,251	53,535,653	54,363,688
Operating grants, subsidies and contributions	947,389	794,656	1,617,006	1,325,093	1,331,719	1,338,381	1,345,075	1,351,804	1,358,566	1,365,361	1,372,191
Profit on asset disposal	241,185	250,000	250,000	1,083,333	1,333,333	1,833,333	333,333	1,000,000	416,666	750,000	750,000
Fees and charges	19,688,140	10,094,536	15,890,023	19,147,845	19,826,217	19,990,582	20,206,302	20,235,627	20,489,310	20,666,160	20,803,989
Service charges	0	0	0	0	0	0	0	0	0	0	0
Interest earnings	1,033,288	663,205	711,689	703,280	756,033	758,846	766,660	773,783	785,515	782,739	799,279
Other revenue	1,226,243	967,463	1,003,225	904,963	923,963	923,963	928,586	928,586	928,586	928,586	928,586
	58,662,743	48,434,176	57,347,446	63,262,548	67,081,161	70,521,235	71,453,541	74,317,696	76,051,894	78,028,499	79,017,733
Expenses											
Employee costs	(25,440,892)	(22,859,760)	(24,585,510)	(25,830,363)	(26,624,571)	(27,397,095)	(28,321,330)	(28,887,755)	(29,753,386)	(30,348,456)	(31,106,653)
Materials and contracts	(19,587,423)	(15,950,441)	(16,699,888)	(17,582,604)	(18,100,080)	(18,405,182)	(18,944,716)	(19,128,277)	(19,627,505)	(20,115,094)	(20,365,816)
Utility charges (electricity, gas, water etc.)	(1,718,630)	(1,501,040)	(1,619,061)	(1,689,679)	(1,723,473)	(1,757,943)	(1,823,657)	(1,860,130)	(1,929,746)	(1,968,340)	(2,007,704)
Depreciation on non-current assets	(11,191,787)	(11,875,779)	(12,113,295)	(12,078,397)	(12,612,608)	(13,122,884)	(13,649,563)	(14,220,920)	(14,802,040)	(15,107,986)	(15,460,780)
Loss on asset disposal	(207,112)	0	0	0	0	0	0	0	0	0	0
Interest expense	(723,058)	(488,697)	(439,834)	(391,176)	(430,288)	(455,925)	(393,917)	(328,859)	(266,087)	(213,678)	(159,144)
Insurance expense	(534,879)	(510,179)	(520,383)	(556,809)	(567,946)	(590,662)	(602,475)	(614,524)	(639,105)	(651,887)	(664,924)
Other expenditure	(3,329,584)	(2,415,722)	(3,160,129)	(3,281,879)	(2,802,102)	(2,843,758)	(2,891,115)	(2,878,022)	(2,984,161)	(2,970,026)	(3,007,198)
	(62,733,365)	(55,601,618)	(59,138,100)	(61,410,907)	(62,861,068)	(64,573,449)	(66,626,773)	(67,918,487)	(70,002,030)	(71,375,467)	(72,772,219)
	(4,070,622)	(7,167,442)	(1,790,654)	1,851,641	4,220,093	5,947,786	4,826,768	6,399,209	6,049,864	6,653,032	6,245,514
Funding Position Adjustments											
Depreciation on non-current assets	11,191,787	11,875,779	12,113,295	12,078,397	12,612,608	13,122,884	13,649,563	14,220,920	14,802,040	15,107,986	15,460,780
Net profit and losses on disposal	(34,073)	(250,000)	(250,000)	(1,083,333)	(1,333,333)	(1,833,333)	(333,333)	(1,000,000)	(416,666)	(750,000)	(750,000)
Net Funding From Operational Activities	7,087,092	4,458,337	10,072,641	12,846,705	15,499,368	17,237,337	18,142,998	19,620,129	20,435,238	21,011,018	20,956,294
FUNDING FROM CAPITAL ACTIVITIES											
Inflows											
Proceeds on disposal	555,000	340,000	487,000	1,485,833	1,719,333	2,182,333	756,833	1,400,000	816,666	1,150,000	1,150,000
Non-operating grants, subsidies and contributions	1,843,230	1,538,483	1,040,595	2,407,599	2,429,653	845,307	860,961	876,615	1,098,147	1,120,109	1,142,511
Outflows											
Purchase of property plant and equipment	(7,477,716)	(5,315,898)	(4,674,044)	(6,056,876)	(12,037,438)	(6,510,996)	(6,742,835)	(7,198,072)	(7,260,106)	(7,405,309)	(7,553,415)
Purchase of infrastructure	(7,297,661)	(3,818,890)	(8,325,902)	(8,994,444)	(14,171,538)	(12,628,595)	(11,929,849)	(13,277,549)	(14,691,812)	(14,433,248)	(12,196,314)
Net Funding From Capital Activities	(12,377,147)	(7,256,305)	(11,472,351)	(11,157,888)	(22,059,990)	(16,111,951)	(17,054,890)	(18,199,006)	(20,037,105)	(19,568,448)	(17,457,218)
FUNDING FROM FINANCING ACTIVITIES											
Inflows											
Transfer from reserves	5,597,436	3,531,583	3,175,751	833,333	2,250,000	2,469,165	1,720,000	1,405,987	1,686,929	900,000	257,371
New borrowings	1,000,000	0	0	0	7,000,000	0	0	0	0	0	0
Outflows											
Transfer to reserves	(1,088,515)	(809,450)	(658,290)	(1,735,744)	(1,656,437)	(2,151,345)	(1,346,994)	(1,285,454)	(705,251)	(1,027,032)	(2,384,514)
Repayment of past borrowings	(6,132,377)	(887,431)	(930,733)	(749,613)	(1,054,702)	(1,417,607)	(1,474,686)	(1,534,561)	(1,347,758)	(1,373,947)	(1,370,378)
Net Funding From Financing Activities	(623,456)	1,834,702	1,586,728	(1,652,024)	6,538,861	(1,099,787)	(1,101,680)	(1,414,028)	(366,080)	(1,500,979)	(3,497,521)
Estimated Surplus/(Deficit) July 1 B/Fwd	5,929,991	781,060	(182,206)	4,812	41,605	19,844	45,443	31,871	38,966	71,019	12,610
Estimated Surplus/(Deficit) June 30 C/Fwd	16,480	(182,206)	4,812	41,605	19,844	45,443	31,871	38,966	71,019	12,610	14,165



CITY OF VINCENT - 10 YEAR LTFP 2020/21 - 2029/30

Scenario 2 – Discontinue Commercial Waste Service

City of Vincent											
FS 2 - Forecast Statement of Funding - for the period 2020 - 2030											
2019-20	1	2	3	4	5	6	7	8	9	10	
Base	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
FUNDING FROM OPERATIONAL ACTIVITIES											
Revenues											
Rates	35,526,498	35,664,316	36,169,889	37,856,043	39,564,565	40,969,324	42,408,250	43,892,538	45,474,804	47,067,608	48,739,975
Operating grants, subsidies and contributions	947,389	794,656	1,617,006	1,325,093	1,331,719	1,338,381	1,345,075	1,351,804	1,358,566	1,365,361	1,372,191
Profit on asset disposal	241,185	250,000	250,000	1,083,333	333,333	1,833,333	333,333	1,000,000	416,666	750,000	750,000
Fees and charges	19,688,140	10,094,536	15,890,023	19,147,845	19,826,217	19,990,582	20,206,302	20,235,627	20,489,310	20,666,160	20,803,989
Service charges	0	0	0	0	0	0	0	0	0	0	0
Interest earnings	1,033,288	663,205	711,689	708,430	760,412	819,095	865,709	889,124	923,538	945,709	975,344
Other revenue	1,226,243	967,463	1,003,225	904,963	923,963	923,963	928,586	928,586	928,586	928,586	928,586
	58,662,743	48,434,176	55,641,832	61,025,707	62,740,209	65,874,678	66,087,255	68,297,679	69,591,470	71,723,424	73,570,085
Expenses											
Employee costs	(25,440,892)	(22,859,760)	(24,376,710)	(25,616,865)	(26,406,269)	(27,174,427)	(28,093,096)	(28,654,956)	(29,513,603)	(30,103,877)	(30,855,960)
Materials and contracts	(19,587,423)	(15,950,441)	(15,987,688)	(16,799,037)	(17,350,841)	(17,640,958)	(18,165,208)	(18,325,384)	(18,808,554)	(19,279,765)	(19,513,781)
Utility charges (electricity, gas, water etc.)	(1,718,630)	(1,501,040)	(1,619,061)	(1,689,679)	(1,723,473)	(1,757,943)	(1,823,657)	(1,860,130)	(1,929,746)	(1,968,340)	(2,007,704)
Depreciation on non-current assets	(11,191,787)	(11,875,779)	(12,113,295)	(12,078,397)	(12,494,954)	(13,002,877)	(13,527,155)	(14,096,065)	(14,674,686)	(14,972,134)	(15,321,686)
Loss on asset disposal	(207,112)	0	0	0	0	0	0	0	0	0	0
Interest expense	(723,058)	(488,697)	(439,834)	(391,176)	(349,088)	(304,692)	(257,868)	(208,357)	(161,504)	(125,394)	(87,549)
Insurance expense	(534,879)	(510,179)	(520,383)	(556,809)	(567,946)	(590,662)	(602,475)	(614,524)	(639,105)	(651,887)	(664,924)
Other expenditure	(3,329,584)	(2,415,722)	(3,160,129)	(3,281,879)	(2,802,102)	(2,843,758)	(2,891,115)	(2,878,022)	(2,984,161)	(2,970,026)	(3,007,198)
	(62,733,365)	(55,601,618)	(58,217,100)	(60,413,842)	(61,694,673)	(63,315,317)	(65,360,574)	(66,637,438)	(68,711,359)	(70,071,423)	(71,458,802)
	(4,070,622)	(7,167,442)	(2,575,268)	611,865	1,045,536	2,559,361	726,681	1,660,241	880,111	1,652,001	2,111,283
Funding Position Adjustments											
Depreciation on non-current assets	11,191,787	11,875,779	12,113,295	12,078,397	12,494,954	13,002,877	13,527,155	14,096,065	14,674,686	14,972,134	15,321,686
Net profit and losses on disposal	(34,073)	(250,000)	(250,000)	(1,083,333)	(333,333)	(1,833,333)	(333,333)	(1,000,000)	(416,666)	(750,000)	(750,000)
Net Funding From Operational Activities	7,087,092	4,458,337	9,288,027	11,606,929	13,207,157	13,728,905	13,920,503	14,756,306	15,138,131	15,874,135	16,682,969
FUNDING FROM CAPITAL ACTIVITIES											
Inflows											
Proceeds on disposal	555,000	340,000	487,000	1,485,833	719,333	2,182,333	756,833	1,400,000	816,666	1,150,000	1,150,000
Non-operating grants, subsidies and contributions	1,843,230	1,538,483	1,040,595	907,599	929,653	845,307	860,961	876,615	1,098,147	1,120,109	1,142,511
Outflows											
Purchase of property plant and equipment	(7,477,716)	(5,315,898)	(4,674,044)	(6,056,876)	(5,037,438)	(6,510,996)	(6,742,835)	(7,198,072)	(7,260,106)	(7,405,309)	(7,553,415)
Purchase of infrastructure	(7,297,661)	(3,818,890)	(7,260,702)	(6,264,444)	(6,450,408)	(7,438,595)	(7,622,849)	(7,812,549)	(8,771,812)	(9,253,248)	(9,846,314)
Net Funding From Capital Activities	(12,377,147)	(7,256,305)	(10,407,151)	(9,927,888)	(9,838,860)	(10,921,951)	(12,747,890)	(12,734,006)	(14,117,105)	(14,888,448)	(15,107,218)
FUNDING FROM FINANCING ACTIVITIES											
Inflows											
Transfer from reserves	5,597,436	3,531,583	2,875,751	833,333	150,000	519,165	870,000	200,000	501,929	300,000	150,000
New borrowings	1,000,000	0	0	0	0	0	0	0	0	0	0
Outflows											
Transfer to reserves	(1,088,515)	(809,450)	(658,290)	(1,690,894)	(2,810,816)	(2,461,594)	(1,446,043)	(1,400,795)	(973,274)	(1,190,002)	(1,210,579)
Repayment of past borrowings	(6,132,377)	(887,431)	(930,733)	(749,613)	(742,564)	(782,164)	(824,059)	(868,387)	(665,665)	(675,555)	(655,297)
Net Funding From Financing Activities	(623,456)	1,834,702	1,286,728	(1,607,174)	(3,403,380)	(2,724,593)	(1,400,102)	(2,069,182)	(1,137,010)	(1,565,557)	(1,715,876)
Estimated Surplus/(Deficit) July 1 B/Fwd	5,929,991	781,060	(182,206)	(14,602)	57,265	22,182	104,543	(122,946)	(169,828)	(285,812)	(365,682)
Estimated Surplus/(Deficit) June 30 C/Fwd	16,480	(182,206)	(14,602)	57,265	22,182	104,543	(122,946)	(169,828)	(285,812)	(365,682)	(505,807)



CITY OF VINCENT - 10 YEAR LTFP 2020/21 - 2029/30

Scenario 2A – Discontinue Commercial Waste Service with One Year Rate Rebate

City of Vincent											
FS 2 - Forecast Statement of Funding - for the period 2020 - 2030											
2019-20	1	2	3	4	5	6	7	8	9	10	
Base	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
FUNDING FROM OPERATIONAL ACTIVITIES											
Revenues											
Rates	35,526,498	35,664,316	36,169,889	38,777,043	40,527,010	41,965,454	43,439,245	44,959,618	46,579,232	48,210,691	49,923,066
Operating grants, subsidies and contributions	947,389	794,656	1,617,006	1,325,093	1,331,719	1,338,381	1,345,075	1,351,804	1,358,566	1,365,361	1,372,191
Profit on asset disposal	241,185	250,000	250,000	1,083,333	333,333	1,833,333	333,333	1,000,000	416,666	750,000	750,000
Fees and charges	19,688,140	10,094,536	15,890,023	19,147,845	19,826,217	19,990,582	20,206,302	20,235,627	20,489,310	20,666,160	20,803,989
Interest earnings	1,033,288	663,205	711,689	708,430	776,721	851,134	917,181	955,214	1,007,929	1,048,716	1,098,144
Other revenue	1,226,243	967,463	1,003,225	904,963	923,963	923,963	928,586	928,586	928,586	928,586	928,586
	58,662,743	48,434,176	55,641,832	61,946,707	63,718,963	66,902,847	67,169,722	69,430,849	70,780,289	72,969,514	74,875,976
Expenses											
Employee costs	(25,440,892)	(22,859,760)	(24,376,710)	(25,616,865)	(26,406,269)	(27,174,427)	(28,093,096)	(28,654,956)	(29,513,603)	(30,103,877)	(30,855,960)
Materials and contracts	(19,587,423)	(15,950,441)	(15,987,688)	(16,799,037)	(17,350,841)	(17,640,958)	(18,165,208)	(18,325,384)	(18,808,554)	(19,279,765)	(19,513,781)
Utility charges (electricity, gas, water etc.)	(1,718,630)	(1,501,040)	(1,619,061)	(1,689,679)	(1,723,473)	(1,757,943)	(1,823,657)	(1,860,130)	(1,929,746)	(1,968,340)	(2,007,704)
Depreciation on non-current assets	(11,191,787)	(11,875,779)	(12,113,295)	(12,078,397)	(12,494,954)	(13,002,877)	(13,527,155)	(14,096,065)	(14,674,686)	(14,972,134)	(15,321,686)
Loss on asset disposal	(207,112)	0	0	0	0	0	0	0	0	0	0
Interest expense	(723,058)	(488,697)	(439,834)	(391,176)	(349,088)	(304,692)	(257,868)	(208,357)	(161,504)	(125,394)	(87,549)
Insurance expense	(534,879)	(510,179)	(520,383)	(556,809)	(567,946)	(590,662)	(602,475)	(614,524)	(639,105)	(651,887)	(664,924)
Other expenditure	(3,329,584)	(2,415,722)	(3,160,129)	(3,281,879)	(2,802,102)	(2,843,758)	(2,891,115)	(2,878,022)	(2,984,161)	(2,970,026)	(3,007,198)
	(62,733,365)	(55,601,618)	(58,217,100)	(60,413,842)	(61,694,673)	(63,315,317)	(65,360,574)	(66,637,438)	(68,711,359)	(70,071,423)	(71,458,802)
	(4,070,622)	(7,167,442)	(2,575,268)	1,532,865	2,024,290	3,587,530	1,809,148	2,793,411	2,068,930	2,898,091	3,417,174
Funding Position Adjustments											
Depreciation on non-current assets	11,191,787	11,875,779	12,113,295	12,078,397	12,494,954	13,002,877	13,527,155	14,096,065	14,674,686	14,972,134	15,321,686
Net profit and losses on disposal	(34,073)	(250,000)	(250,000)	(1,083,333)	(333,333)	(1,833,333)	(333,333)	(1,000,000)	(416,666)	(750,000)	(750,000)
Net Funding From Operational Activities	7,087,092	4,458,337	9,288,027	12,527,929	14,185,911	14,757,074	15,002,970	15,889,476	16,326,950	17,120,225	17,988,860
FUNDING FROM CAPITAL ACTIVITIES											
Inflows											
Proceeds on disposal	555,000	340,000	487,000	1,485,833	719,333	2,182,333	756,833	1,400,000	816,666	1,150,000	1,150,000
Non-operating grants, subsidies and contributions	1,843,230	1,538,483	1,040,595	907,599	929,653	845,307	860,961	876,615	1,098,147	1,120,109	1,142,511
Outflows											
Purchase of property plant and equipment	(7,477,716)	(5,315,898)	(4,674,044)	(6,056,876)	(5,037,438)	(6,510,996)	(6,742,835)	(7,198,072)	(7,260,106)	(7,405,309)	(7,553,415)
Purchase of infrastructure	(7,297,661)	(3,818,890)	(7,260,702)	(6,264,444)	(6,450,408)	(7,438,595)	(7,622,849)	(7,812,549)	(8,771,812)	(9,253,248)	(9,846,314)
Net Funding From Capital Activities	(12,377,147)	(7,256,305)	(10,407,151)	(9,927,888)	(9,838,860)	(10,921,951)	(12,747,890)	(12,734,006)	(14,117,105)	(14,388,448)	(15,107,218)
FUNDING FROM FINANCING ACTIVITIES											
Inflows											
Transfer from reserves	5,597,436	3,531,583	2,875,751	833,333	150,000	519,165	870,000	200,000	501,929	300,000	150,000
New borrowings	1,000,000	0	0	0	0	0	0	0	0	0	0
Outflows											
Transfer to reserves	(1,088,515)	(809,450)	(658,290)	(2,640,894)	(3,727,125)	(3,593,633)	(2,297,515)	(2,466,885)	(2,057,665)	(2,343,009)	(2,383,379)
Repayment of past borrowings	(6,132,377)	(887,431)	(930,733)	(749,613)	(742,564)	(782,164)	(824,059)	(868,387)	(665,665)	(675,555)	(655,297)
Net Funding From Financing Activities	(623,456)	1,834,702	1,286,728	(2,557,174)	(4,319,689)	(3,856,632)	(2,251,574)	(3,135,272)	(2,221,401)	(2,718,564)	(2,888,676)
Estimated Surplus/(Deficit) July 1 B/Fwd	5,929,991	781,060	(182,206)	(14,602)	28,265	55,627	34,118	37,624	57,822	46,266	59,479
Estimated Surplus/(Deficit) June 30 C/Fwd	16,480	(182,206)	(14,602)	28,265	55,627	34,118	37,624	57,822	46,266	59,479	52,445

CITY OF VINCENT - 10 YEAR LTFP 2020/21 - 2029/30

8. COMMENTARY ON THE 2020/21 - 2029/30 LTFP

8.1 Overall commentary

The COVID-19 pandemic exerted a dramatic and unexpected impact on the City's finances in the last quarter of 2019/20 and its ongoing effects overshadowed the review of the LTFP. The most significant and lasting factor involved a decision to recognise the broad financial impact on our community by freezing rates for 2020/21. That decision and a deliberate strategy not to compensate for that reduction through future rises, conceivably reduced the City's funding capacity across the life of the LTFP by an estimated \$15M.

The plan has been presented using a balanced budget philosophy. That is, whatever is proposed to be expended is fully funded by the funding options included in the plan. Given the reduced funding now anticipated, this has necessitated a corresponding reduction in expenditure and a moderation to sustainability strategies.

The financial modelling in the earlier years of the plan is generally more certain than the later years, however it must be stressed that forecasting whilst coming out of a major and unprecedented economic occurrence does introduce a significant degree of uncertainty, so by necessity, a conservative approach has been adopted.

Notwithstanding the significant challenge imposed by COVID-19, the Base LTFP represents a financial commitment of around \$655M over the next ten years. These funds are applied towards delivering a program of relevant services to our community whilst prioritising the maintenance and renewal of our existing community infrastructure and facilities for the benefit of current and future users.

In addition to continuing to deliver the comprehensive range of customer focused services and making commitments to maintain our community infrastructure, it is recognised that there are a number of major projects that will require the development of funding models to support major capital expenditure initiatives that are currently identified but not able to be funded at this stage, but have been included in Scenario 1 for financial modelling purposes. The challenge before the City is to explore opportunities to fund these projects in the future in a sustainable manner and without unreasonable impost on ratepayers.

The LTFP presents an optimum financial model under current circumstances, to meet the City's financial needs over the next ten years in a way that works towards achieving the Key Financial Indicators that have been set as the benchmarks for local government to aspire to. Where an indicator may not be attained in a given year, the plan aims to present a responsible strategy to move the City towards the preferred industry benchmark. That is, the LTFP is a financial blueprint for the City's future.

CITY OF VINCENT - 10 YEAR LTFP 2020/21 - 2029/30

Chart 1 - 10 Year Funding Mix by Source

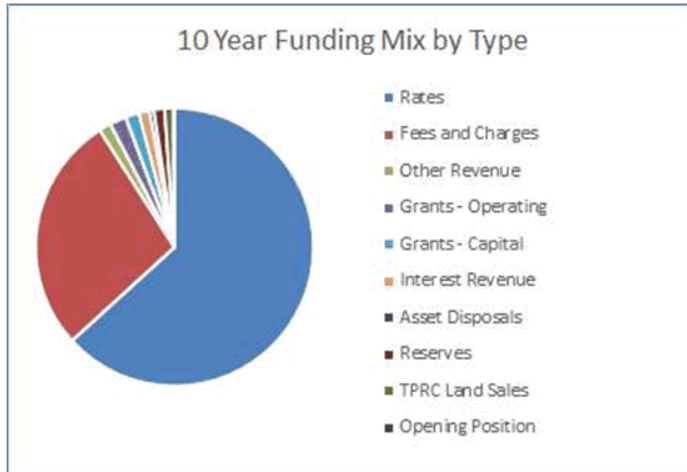
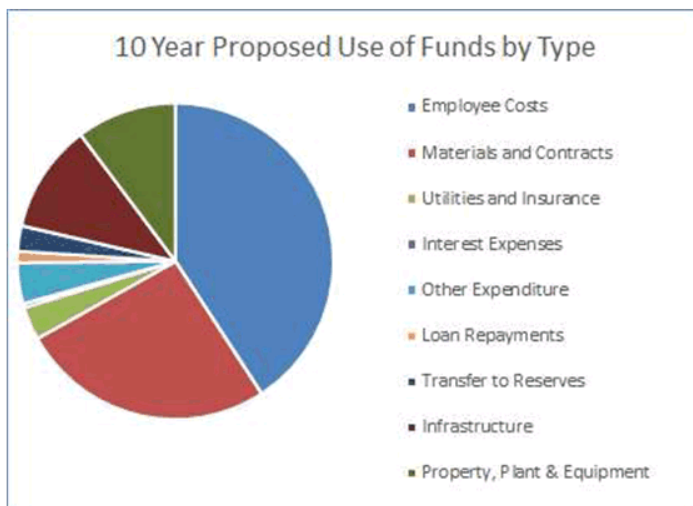


Chart 1 (above) indicates the respective contributions of the various funding sources to the total funding mix over the ten-year period covered by the plan. The major elements of the funding model are rates (63%), fees and charges (28%), Reserves (1.2%), grants (3.4%), land and asset disposals (1.5%), interest revenue (1.2%) and other revenue (1.7%).

Over the life of the plan, funds will be applied towards meeting the costs of operational service delivery as well as expenditure on infrastructure renewals, debt servicing and replenishing Reserves. This is shown below in Chart 2.

The proposed expenditure program reflects approximately 76% being applied to operational expenditure, 11% on infrastructure maintenance and renewals and 9% for property, plant and equipment. A further 1% is used for debt servicing. Reserve transfers (2%) reflect allocations to Reserves until required and allocation of interest revenue earned on Reserve funds invested.

Chart 2 - 10 Year Proposed Use of Funds by Type



CITY OF VINCENT - 10 YEAR LTFP 2020/21 - 2029/30

Analysing the cash expenditure by nature and type reveals that approximately 41% of cash expenditure relates to employee costs and another 27% to materials and contracts, 3.9% to utilities and insurances, 1.1% towards loan servicing and 4.3% for other expenditure with 20.4% applied to capital expenditure, with the remaining 2.2% going to Reserves.

The ten-year Long Term Financial Plan model reflects a balanced financial plan and a substantial progress in asset sustainability for the City. The plan will of course be subject to ongoing monitoring, review and updating in future years.

8.2 *Commentary on the Financial Statements*

The financial statements contained within the Long Term Financial Plan reflect a responsible and sustainable financial blueprint for the City's future. The statements indicate a level of stability in the City's financial position over the life of the plan and demonstrate progression towards meeting industry benchmarks for key financial indicators.

The Comprehensive Income Statement (FS1) focuses on revenues and operating expenses only. It reflects a tight financial operating environment throughout the term of the LTFP, with a substantial operating deficit in Year 1, moderating in Year 2 and 3, but an improving result in later years of the plan. All items shown on the Comprehensive Income Statement reflect growth in line with agreed financial indexing parameters with the exception of grants for the acquisition of assets which are modelled on realistic expectations for external contributions towards specifically identified capital initiatives. Results forecast on this financial statement are considered to be realistically modelled under current circumstances.

The Statement of Funding (Rate Setting Statement) (FS2) demonstrates the calculation of the amount required to be raised from rates each year (after considering the contribution from all other funding sources excluding rates) and confirms that the proposed rates increases are required, appropriate and sustainable over the life of the plan.

The LTFP endeavours to keep rate increases to the most responsible and sustainable levels using a 2.5% base plus an annual growth of 1.0% over the second half of the plan (exclusive of GRV revaluations), however an average rate increase of 4.4% including 1% growth is required over Years 2-4.

The rate setting model used in preparing the financial plan represents an average annual rate yield increase of 3.5% - 4.7% (not the increase per property - but the total rates yield including growth through interim rating). This is the level required to ensure that the balance between the City's operational expenditures and its operational revenue generating capacity is maintained at a sustainable level - as reflected in the Operating Surplus Ratio.

The Cash Flow Statement (FS3) indicates a relatively strong cash flow from operating activities over the life of the plan with cash generated from operations each year ranging between \$4.4M and \$16.8M - with an average balance of \$12.9M. This provides the cash flows that support the financing and investing activities in all years in conjunction with the contribution from existing cash reserves.

Generation of cash flows from operating activities, particularly of a level in the second half of the LTFP is essential to allow the delivery of the program of capital works each year. Proposed annual capital works range from \$9.1M to \$17.4M over the life of the plan, and average \$13.8M. Grant revenues, asset sale proceeds and previously accumulated cash reserves are used to provide a balanced funding model for these essential community infrastructure projects.

Over the life of the plan, net cash held increases by \$5.7M from \$4.4M to \$10.1M. Generally total projected cash levels are stable, however it is noted that cash held at the beginning of Year 3 and 4 is relatively low and will need to be monitored.

The Statement of Financial Position (FS5) demonstrates the cumulative impact of the financial modelling in this plan on the City's current assets and liabilities. The LTFP shows positive movements (improvement) in the Net Asset Position each year of the plan, with declining debt contributing to this outcome.

CITY OF VINCENT - 10 YEAR LTFP 2020/21 - 2029/30

The current ratio calculated from this Statement of Financial Position meets the industry benchmark of greater than 100% in the second half of the plan, however, it does not meet the preferred industry benchmarks for the unrestricted current ratio (where it falls to an average of around 32%). This result is a consequence of removing the Reserve fund balances from the calculation.

It also reflects the simplifying modelling assumption that all capital projects are fully completed and paid for in each budget year. This is not a realistic representation of typical local government operations as there are always capital works (and the related funding) that are carried forward into the following year. This means that there will always be higher cash balances (and hence, stronger current ratios) than are reflected in this model.

The Opening Position shown on the Statement of Funding (Rate Setting Statement) is reconciled to the Net Current Asset Position calculated in accordance with Department of Local Government guidelines using data from the Statement of Financial Position.

At Section 5.4 of this document it was noted that there were several recognised, but unfunded project opportunities - particularly in relation to major upgrade projects. This plan provides for the accumulation of some indicative funding towards those projects from Year 5 onwards although it would still need to be supplemented by borrowings, grants or some other discretionary capital revenue stream to make a significant impact on these currently unfunded works (Scenario 1).

8.3 Commentary on the Key Financial Indicators

There are a number of statutory financial indicators that a local government must calculate and disclose in both their financial planning and financial reporting documents.

The calculation of each indicator - and the specific inclusions in both the denominator and numerator used in the calculation are strictly prescribed in the Local Government Financial Management Regulations (LGFMR). This ensures that financial indicators published by different local governments are comparable.

However, it must be appreciated that there is no single indicator that demonstrates a local government's financial sustainability - nor does it necessarily mean that it is fatal if a particular local government falls below the Department of Local Government's 'preferred' benchmark for that particular indicator in a single year.

It is important to understand not only the trend in a particular indicator but also the circumstances leading to the calculation of that particular indicator value to ensure that it is interpreted 'in context'.

The results of the calculation of each of the key financial indicators and detail of the industry benchmarks is provided in Table 1 below.

CITY OF VINCENT - 10 YEAR LTFP 2020/21 - 2029/30



Table 1 - Status of Projected Key Financial Indicators

Key Financial Indicator	20/21	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30
Operating Surplus Ratio	●	●	●	●	●	●	●	●	●	●
Benchmark > 0%	(15%)	(4.7%)	(0.9%)	1.7%	4.0%	1.2%	2.5%	1.4%	2.5%	3.0%
Own Source Revenue Ratio	●	●	●	●	●	●	●	●	●	●
Benchmark > 40%	85.7%	92.9%	98.8%	99.6%	102.0%	99.2%	100.6%	99.5%	100.6%	101.2%
Current Ratio	●	●	●	●	●	●	●	●	●	●
Benchmark > 100%	53%	49%	50%	50%	51%	49%	51%	50%	44%	36%
Debt Service Cover Ratio (Times Cover)	●	●	●	●	●	●	●	●	●	●
Benchmark > 5 times	3.9	7.6	11.9	13.3	15.18	13.9	15.3	19.6	21.5	24.2
Asset Consumption Ratio	●	●	●	●	●	●	●	●	●	●
Benchmark > 50%	71.9%	71.1%	70.3%	69.5%	68.8%	68.1%	67.4%	66.7%	66.3%	65.9%
Asset Renewal Funding Ratio	●	●	●	●	●	●	●	●	●	●
Benchmark > 75	65.3%	72.6%	89.5%	83.5%	97.9%	95.1%	97.7%	102.0%	101.1%	102.6%
Asset Sustainability Ratio	●	●	●	●	●	●	●	●	●	●
Benchmark > 90%	63.2%	70.5%	91.5%	85.4%	99.1%	95.9%	98.7%	102.8%	104.9%	107.2%

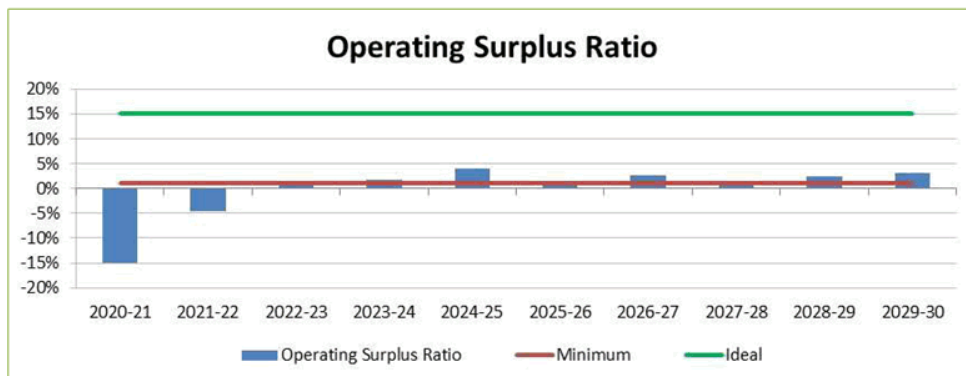
CITY OF VINCENT - 10 YEAR LTFP 2020/21 - 2029/30

Operating Surplus Ratio

This indicator is used as a measure of capacity to meet operational expenses from revenues and the extent to which surpluses are generated to fund capital projects. The preferred ratio for this indicator is a positive value in the range between 0% and 15%.

A positive ratio indicates the percentage of total own source revenue available to help fund proposed capital expenditure, transfer to cash reserves and to reduce debt.

Chart 3 - Operating Surplus Ratio

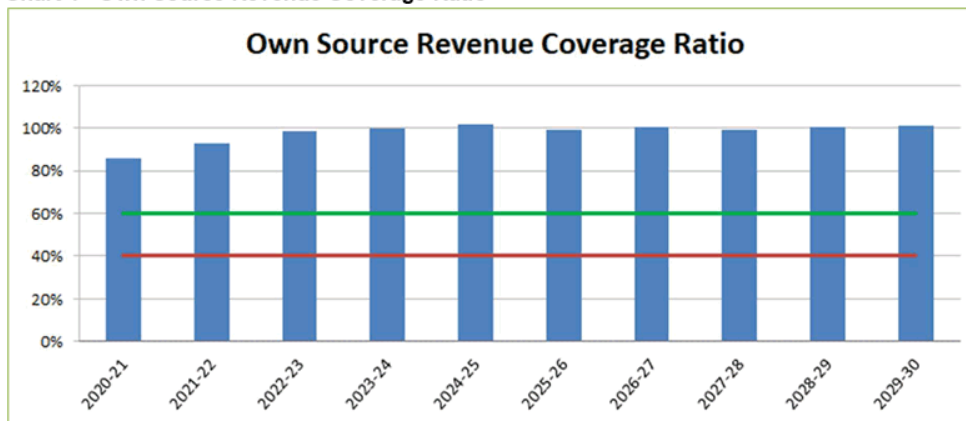


Projected values for the Operating Surplus Ratio range between (15%) and 3.0% over the life of the plan. The average value is 0.2% due to the operating shortfall in 2020/21 and residual impact arising from the COVID-19 disruption. Between Years 5 to 10, the average is 2.4%, reflecting a modest surplus and demonstrates an effective strategy to move the City's financial performance and overcome the dramatic effects of the COVID-19 economic disruption.

Own Source Revenue Ratio

This ratio indicates how much of the City's operating expenditure is covered by revenues directly generated by the City.

Chart 4 - Own Source Revenue Coverage Ratio



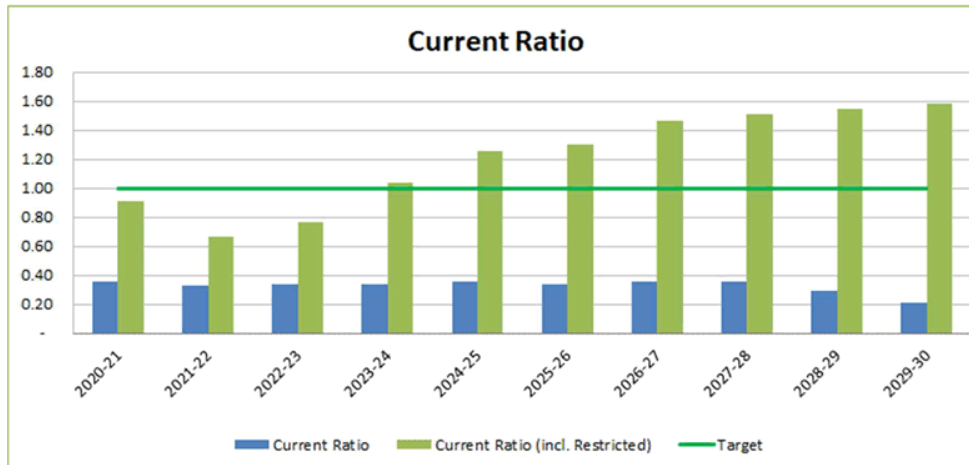
Projected ratios for the Own Source Revenue Ratio range between 85.7% and 101.2%. The average value is 97.99% against a benchmark standard for metropolitan local governments of 90% or greater.

CITY OF VINCENT - 10 YEAR LTFP 2020/21 - 2029/30

Current Ratio

This indicator is a broadly used ratio in both the public and private sectors to focus on the liquidity (available working capital) of a business at a given point in time. This ratio indicates capacity to meet short term (current) financial obligations as calculated at year end. The preferred ratio for this indicator is a number greater than 100%.

Chart 5 - Current Ratio

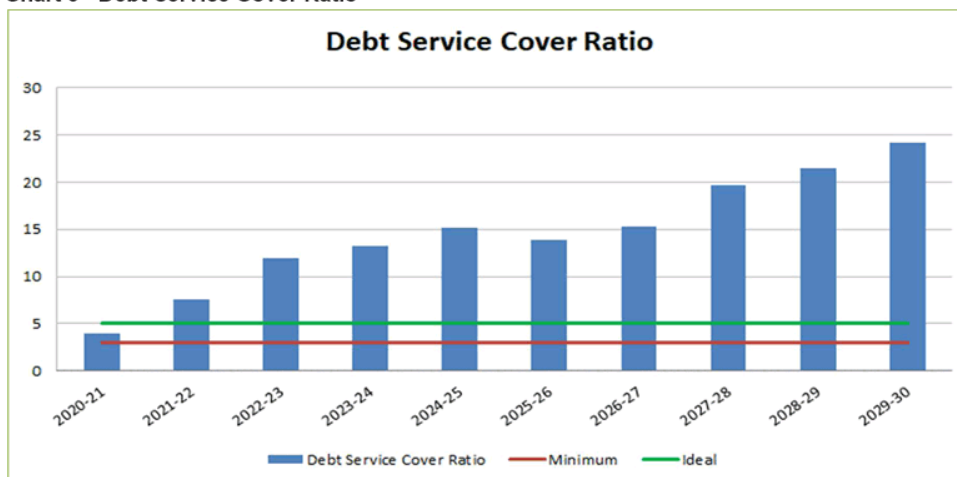


The Current Ratio excludes restricted assets, including section 6.11 cash Reserves. Projections indicate that the restricted ratio ranges from 66% to 158% but the unrestricted Current Ratio ranges from 35% in year 1 to a low of 21% in year 10 with an average value of 32%. Given the overall ratio, appropriate strategies could be implemented to improve the balance between restricted and unrestricted.

Debt Service Coverage Ratio

This indicator shows how much of the City's annual surplus (before interest and depreciation) is being applied to service debt obligations. It demonstrates that the City has sufficient operating surplus to service cover repayments of principal and interest on borrowings.

Chart 6 - Debt Service Cover Ratio



CITY OF VINCENT - 10 YEAR LTFP 2020/21 - 2029/30

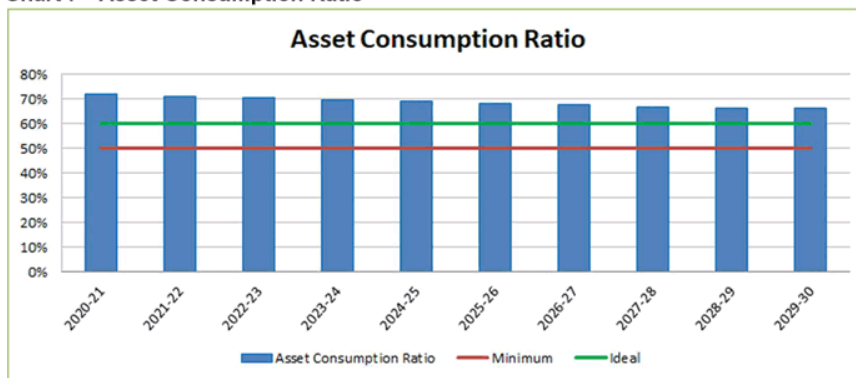
Projected ratios for the Debt Service Cover Ratio range from 3.9 times cover to 24.2 times cover over the life of the plan, reflecting an advanced standard for this indicator.

The City has a relatively low level of borrowings and is comfortably exceeding the advanced standard benchmark in all years covered by this LTFP other than year 2020/21 when the ratio is marginally below that benchmark but still exceeds the basic (minimum) standard. This indicator is used by WA Treasury Corporation should the City need to obtain additional borrowings.

Asset Consumption Ratio

This ratio seeks to highlight the aged condition of a local government's stock of physical assets. It measures the rate at which depreciable assets have been consumed by comparing their written down value to their replacement cost.

Chart 7 - Asset Consumption Ratio

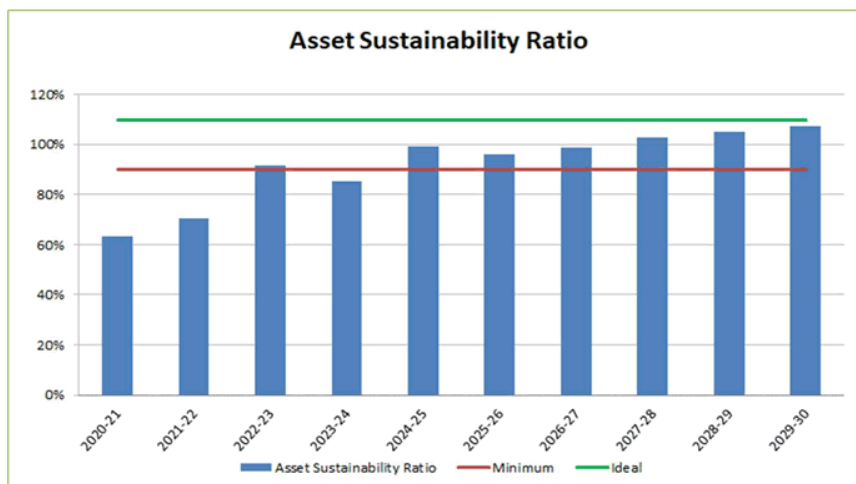


Projected ratios for the Asset Consumption Ratio range between 72% and 66% over the life of the plan. The standard for this indicator is a value between 50% and 75%. The City exceeds the benchmark in all years covered by this plan although the trend is downwards. It is also noted that the ratio covers all asset categories and it is likely that individual categories, such as Buildings would reflect a lower ratio.

Asset Sustainability Ratio

This ratio indicates whether the City's assets are being replaced or renewed at the same rate that the overall asset stock is wearing out.

Chart 8 - Asset Sustainability Ratio



CITY OF VINCENT - 10 YEAR LTFP 2020/21 - 2029/30

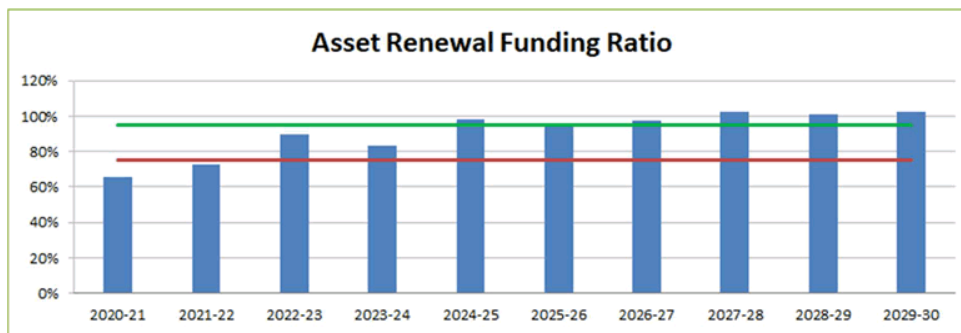
Projected ratios for the Asset Sustainability Ratio range between a low of 63% and a high of 107% over the life of the plan. The standard for this indicator is a value of 90% with an improving standard if the ratio is between 90% and 110%.

This iteration of the LTFP has seen a conscious focus on funding renewals expenditure in each asset class rather than new asset creation, and in particular, on infrastructure and major community buildings and facilities. This strategic shift in funding allocations for capital works aims to drive a steady improvement in the Asset Sustainability Ratio as shown in the graph above.

Asset Renewal Funding Ratio

This ratio is a measure of the ability of a local government to fund its projected asset renewal / replacements as required.

Chart 9 - Asset Renewal Funding Ratio



The standard is met if the ratio is between 75% and 95%, with an improving standard if the ratio is between 95% and 105% and the Asset Sustainability Ratio falls within the range of 90% to 110%. In the second half of the LTFP, the City is reflecting an 'improving standard'.

CITY OF VINCENT - 10 YEAR LTFP 2020/21 - 2029/30



9. FINANCIAL STATEMENTS AND SUPPORTING SCHEDULES

9.1 *Primary Financial Statements*

The draft ten-year LTFP is presented as a suite of summarised financial statements:

- FS1 - Statement of Comprehensive Income by Nature and Type
- FS2 - Statement of Funding (Rate Setting Statement)
- FS3 - Statement of Cash Flows
- FS4 - Statement of Net Current Asset Position
- FS5 - Statement of Financial Position
- FS6 - Statement of Change in Equity

An explanation of the purpose of each of these statements is provided below.

FS1 - Statement of Comprehensive Income

This financial statement includes estimates of all revenues and expenditures that are included in the operating (normal day to day) activities of the City. This also includes non-cash items such as depreciation as well as interest payments on loans. It excludes repayments of loan principal, proceeds from loan borrowings and capital expenditure items - those are all reflected in the aggregated Rate Setting Statement FS2. It also allows for estimated (book entry) movements in the value of the City's non-current assets.

Information from the Income Statement is used to calculate the Operating Surplus Ratio which is one of the statutory measures of financial sustainability.

FS2 - Statement of Funding (Rate Setting Statement)

This important statutory financial statement includes estimates of all operating and non-operating revenues and expenditures as well as repayments of loan principal, proceeds from loan borrowings, capital expenditure items and transfers to or from cash backed reserves. It does however, exclude all non-cash items.

The purpose of the statement is to demonstrate the calculation of the amount of rates expected to be required to fund the budget each year.

FS3 - Statement of Cash Flows

This financial statement demonstrates the projected impact on the overall cash position of the City of the planned financial transactions. It is derived from the Operating Position which is then adjusted for the impact of the non-cash transactions and non-operating items.

CITY OF VINCENT - 10 YEAR LTFP 2020/21 - 2029/30**FS4 - Statement of Net Current Asset Position**

This financial statement contains projected balances for Current Assets (Cash, Receivables and Inventories) and Current Liabilities (Creditors, Provisions and Restricted Reserves) across each year of the plan.

It is used to calculate the Net Current Assets figure which is essentially the starting point for developing the Rate Setting Statement which determines the amount of rates required to fund the budget each year.

FS5 - Statement of Financial Position

This financial statement demonstrates the impact of the proposals in the Long Term Financial Plan on the assets and liabilities of the City. The financial plan should indicate maintenance or improvement in the value of the City's Equity (Net Assets).

FS6 - Statement of Change in Equity

This financial statement recognises the impact on the City's Net Assets (Equity).

CITY OF VINCENT - 10 YEAR LTFP 2020/21 - 2029/30



City of Vincent
 FS 1 - Forecast Statement of Comprehensive Income - by Nature or Type
 For the period 2020 - 2030
 - Version 2.3

	2016-17	2017-18	2018-19	Base	1	2	3	4	5	6	7	8	9	10
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Revenues														
Rates	31,234,580	33,377,748	34,102,294	35,526,498	35,664,316	37,090,889	38,821,251	40,573,207	42,013,268	43,488,732	45,010,837	46,632,244	48,265,559	49,979,854
Operating grants, subsidies and contributions	1,990,993	2,217,799	1,648,628	947,389	794,656	1,617,006	1,325,093	1,331,719	1,338,381	1,345,075	1,351,804	1,358,566	1,365,361	1,372,191
Fees and charges	18,382,601	18,873,789	19,415,392	19,680,225	10,094,536	15,890,023	19,147,845	19,826,217	19,990,582	20,206,302	20,235,627	20,489,310	20,666,160	20,803,989
Interest earnings	959,203	1,028,880	1,158,675	1,033,288	663,205	711,689	708,430	760,412	819,095	864,851	888,251	922,650	942,574	972,155
Other revenue	1,324,228	1,429,638	1,422,639	1,226,243	967,463	1,003,225	904,963	923,963	923,963	928,586	928,586	928,586	928,586	928,586
	53,891,605	56,927,854	57,747,628	58,413,643	48,184,176	56,312,832	60,907,582	63,415,518	65,085,289	66,833,546	68,415,105	70,331,356	72,168,240	74,056,775
Expenses														
Employee costs	(21,835,574)	(23,248,963)	(25,864,959)	(25,440,892)	(22,859,760)	(24,585,510)	(25,830,363)	(26,624,571)	(27,397,095)	(28,321,330)	(28,887,755)	(29,753,386)	(30,348,456)	(31,106,653)
Materials and contracts	(15,829,592)	(17,274,514)	(17,204,540)	(19,559,718)	(15,950,441)	(16,699,888)	(17,582,604)	(18,100,080)	(18,405,182)	(18,944,716)	(19,128,277)	(19,627,505)	(20,115,094)	(20,365,816)
Utility charges (electricity, gas, water etc.)	(1,808,666)	(1,933,363)	(1,904,877)	(1,718,630)	(1,501,040)	(1,619,061)	(1,689,679)	(1,723,473)	(1,757,943)	(1,823,657)	(1,860,130)	(1,929,746)	(1,968,340)	(2,007,704)
Depreciation on non-current assets	(9,094,953)	(10,386,679)	(11,361,319)	(11,191,787)	(11,875,779)	(12,113,295)	(12,078,397)	(12,494,954)	(13,002,877)	(13,527,155)	(14,096,065)	(14,674,686)	(14,972,134)	(15,321,686)
Interest expense	(1,045,540)	(997,101)	(938,465)	(723,058)	(488,697)	(439,834)	(391,176)	(349,088)	(304,692)	(257,868)	(208,357)	(161,504)	(125,394)	(87,549)
Insurance expense	(874,147)	(829,909)	(698,811)	(534,879)	(510,179)	(520,383)	(556,809)	(567,946)	(590,662)	(602,475)	(614,524)	(639,105)	(651,887)	(664,924)
Other expenditure	(2,573,538)	(2,974,253)	(2,993,650)	(3,359,584)	(2,415,722)	(3,160,129)	(3,281,879)	(2,802,102)	(2,843,758)	(2,891,115)	(2,878,022)	(2,984,161)	(2,970,026)	(3,007,198)
	(53,062,010)	(57,644,782)	(60,966,621)	(62,528,548)	(55,601,618)	(59,138,100)	(61,410,907)	(62,662,214)	(64,302,209)	(66,368,316)	(67,673,130)	(69,770,093)	(71,151,331)	(72,561,531)
Nett Result from Operations	829,595	(716,928)	(3,218,993)	(4,114,905)	(7,417,442)	(2,825,268)	(503,325)	753,304	783,080	465,230	741,975	561,263	1,016,909	1,495,244
Non-operating grants, subsidies and contributions	2,594,651	2,610,635	1,709,727	1,843,230	1,538,483	1,040,595	907,599	929,653	845,307	860,961	876,615	1,098,147	1,120,109	1,142,511
Loss on Revaluation	(683)	(3,572,582)	0	0	0	0	0	0	0	0	0	0	0	0
Profit on disposal of assets	445,761	937,819	811,817	241,185	250,000	250,000	1,083,333	333,333	1,833,333	333,333	1,000,000	416,666	750,000	750,000
Loss on asset disposal	(48,016)	(10,466)	(18,669)	(207,112)	0	0	0	0	0	0	0	0	0	0
NET RESULT	3,821,308	(751,522)	(716,118)	(2,237,602)	(5,628,959)	(1,534,673)	1,487,607	2,016,290	3,461,720	1,659,524	2,618,590	2,076,076	2,887,018	3,387,755
Other Comprehensive Income	0	0	0	0	6,950,587	7,045,901	7,186,307	7,327,172	7,446,593	7,605,991	7,766,882	7,998,718	8,618,183	9,140,975
TOTAL COMPREHENSIVE INCOME	3,821,308	(751,522)	(716,118)	(2,237,602)	1,321,628	5,511,228	8,673,914	9,343,462	10,908,313	9,265,515	10,385,472	10,074,794	11,505,201	12,528,730

CITY OF VINCENT - 10 YEAR LTFP 2020/21 - 2029/30



City of Vincent
FS 2 - Forecast Statement of Funding - for the period 2020 - 2030
- Version 2.3

	1	2	3	4	5	6	7	8	9	10
	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
FUNDING FROM OPERATIONAL ACTIVITIES										
Revenues										
Rates	35,664,316	37,090,889	38,821,251	40,573,207	42,013,268	43,488,732	45,010,837	46,632,244	48,265,559	49,979,854
Operating grants, subsidies and contributions	794,656	1,617,006	1,325,093	1,331,719	1,338,381	1,345,075	1,351,804	1,358,566	1,365,361	1,372,191
Profit on asset disposal	250,000	250,000	1,083,333	333,333	1,833,333	333,333	1,000,000	416,666	750,000	750,000
Fees and charges	10,094,536	15,890,023	19,147,845	19,826,217	19,990,582	20,206,302	20,235,627	20,489,310	20,666,160	20,803,989
Service charges	0	0	0	0	0	0	0	0	0	0
Interest earnings	663,205	711,689	708,430	760,412	819,095	864,851	888,251	922,650	942,574	972,155
Other revenue	967,463	1,003,225	904,963	923,963	923,963	928,586	928,586	928,586	928,586	928,586
	48,434,176	56,562,832	61,990,915	63,748,851	66,918,622	67,166,879	69,415,105	70,748,022	72,918,240	74,806,775
Expenses										
Employee costs	(22,859,760)	(24,585,510)	(25,830,363)	(26,624,571)	(27,397,095)	(28,321,330)	(28,887,755)	(29,753,386)	(30,348,456)	(31,106,653)
Materials and contracts	(15,950,441)	(16,699,888)	(17,582,604)	(18,100,080)	(18,405,182)	(18,944,716)	(19,128,277)	(19,627,505)	(20,115,094)	(20,365,816)
Utility charges (electricity, gas, water etc.)	(1,501,040)	(1,619,061)	(1,689,679)	(1,723,473)	(1,757,943)	(1,823,657)	(1,860,130)	(1,929,746)	(1,968,340)	(2,007,704)
Depreciation on non-current assets	(11,875,779)	(12,113,295)	(12,078,397)	(12,494,954)	(13,002,877)	(13,527,155)	(14,096,065)	(14,674,686)	(14,972,134)	(15,321,686)
Loss on asset disposal	0	0	0	0	0	0	0	0	0	0
Interest expense	(488,697)	(439,834)	(391,176)	(349,088)	(304,692)	(257,868)	(208,357)	(161,504)	(125,394)	(87,549)
Insurance expense	(510,179)	(520,383)	(556,809)	(567,946)	(590,662)	(602,475)	(614,524)	(639,105)	(651,887)	(664,924)
Other expenditure	(2,415,722)	(3,160,129)	(3,281,879)	(2,802,102)	(2,843,758)	(2,891,115)	(2,878,022)	(2,984,161)	(2,970,026)	(3,007,198)
	(55,601,618)	(59,138,100)	(61,410,907)	(62,662,214)	(64,302,209)	(66,368,316)	(67,673,130)	(69,770,093)	(71,151,331)	(72,561,530)
	(7,167,442)	(2,575,268)	580,008	1,086,637	2,616,413	798,563	1,741,975	977,929	1,766,909	2,245,245
Funding Position Adjustments										
Depreciation on non-current assets	11,875,779	12,113,295	12,078,397	12,494,954	13,002,877	13,527,155	14,096,065	14,674,686	14,972,134	15,321,686
Net profit and losses on disposal	(250,000)	(250,000)	(1,083,333)	(333,333)	(1,833,333)	(333,333)	(1,000,000)	(416,666)	(750,000)	(750,000)
Net Funding From Operational Activities	4,458,337	9,288,027	11,575,072	13,248,258	13,785,957	13,992,385	14,838,040	15,235,949	15,989,043	16,816,931
FUNDING FROM CAPITAL ACTIVITIES										
Inflows										
Proceeds on disposal	340,000	487,000	1,485,833	719,333	2,182,333	756,833	1,400,000	816,666	1,150,000	1,150,000
Non-operating grants, subsidies and contributions	1,538,483	1,040,595	907,599	929,653	845,307	860,961	876,615	1,098,147	1,120,109	1,142,511
Outflows										
Purchase of property plant and equipment	(5,315,898)	(4,674,044)	(6,056,876)	(5,037,438)	(6,510,996)	(6,742,835)	(7,198,072)	(7,260,106)	(7,405,309)	(7,553,415)
Purchase of infrastructure	(3,818,890)	(7,260,702)	(6,264,444)	(6,450,408)	(7,438,595)	(7,622,849)	(7,812,549)	(8,771,812)	(9,253,248)	(9,846,314)
Net Funding From Capital Activities	(7,256,305)	(10,407,151)	(9,927,888)	(9,838,860)	(10,921,951)	(12,747,890)	(12,734,006)	(14,117,105)	(14,388,448)	(15,107,218)
FUNDING FROM FINANCING ACTIVITIES										
Inflows										
Transfer from reserves	3,531,583	2,875,751	833,333	150,000	519,165	870,000	200,000	501,929	300,000	150,000
New borrowings	0	0	0	0	0	0	0	0	0	0
Outflows										
Transfer to reserves	(809,450)	(658,290)	(1,690,894)	(2,810,816)	(2,461,594)	(1,446,043)	(1,400,795)	(973,274)	(1,190,002)	(1,210,579)
Repayment of past borrowings	(887,431)	(930,733)	(749,613)	(742,564)	(782,164)	(824,059)	(868,387)	(665,665)	(675,555)	(655,297)
Net Funding From Financing Activities	1,834,702	1,286,728	(1,607,174)	(3,403,380)	(2,724,593)	(1,400,102)	(2,069,182)	(1,137,010)	(1,565,557)	(1,715,876)
Estimated Surplus/(Deficit) July 1 B/Fwd	781,060	(182,206)	(14,602)	25,408	31,426	170,839	15,232	50,084	31,918	66,956
Estimated Surplus/(Deficit) June 30 C/Fwd	(182,206)	(14,602)	25,408	31,426	170,839	15,232	50,084	31,918	66,956	60,793

CITY OF VINCENT - 10 YEAR LTFP 2020/21 - 2029/30



City of Vincent

FS 3 - Forecast Statement of Cashflows - for the period 2020 - 2030
- Version 2.1

	1	2	3	4	5	6	7	8	9	10
	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Cash Flows From Operating Activities										
Receipts										
Rates	35,815,785	37,069,337	38,798,665	40,549,605	41,988,841	43,463,450	44,984,671	46,605,155	48,237,516	49,950,830
Operating grants, subsidies and contributions	735,156	1,616,709	1,324,794	1,331,419	1,338,079	1,344,772	1,351,500	1,358,260	1,365,054	1,371,882
Fees and charges	10,094,536	15,890,023	19,147,845	19,826,217	19,990,582	20,206,302	20,235,627	20,489,310	20,666,160	20,803,989
Interest earnings	654,594	706,739	684,379	736,980	775,246	833,993	873,227	925,398	966,510	1,016,374
Other revenue	967,463	1,003,225	904,963	923,963	923,963	928,586	928,586	928,586	928,586	928,586
	48,267,534	56,286,033	60,860,646	63,368,184	65,016,711	66,777,103	68,373,611	70,306,709	72,163,826	74,071,661
Payments										
Employee costs	(22,870,074)	(24,596,082)	(25,841,174)	(26,635,624)	(27,408,371)	(28,332,890)	(28,899,547)	(29,765,532)	(30,360,844)	(31,119,350)
Materials and contracts	(15,245,441)	(16,340,288)	(16,796,269)	(17,265,999)	(17,554,419)	(18,077,437)	(18,057,412)	(18,535,220)	(19,000,951)	(19,229,371)
Utility charges	(1,501,040)	(1,619,061)	(1,661,444)	(1,694,674)	(1,728,568)	(1,763,140)	(1,798,401)	(1,834,367)	(1,871,054)	(1,908,477)
Interest expenses	(488,697)	(439,834)	(391,176)	(349,088)	(304,692)	(257,868)	(208,357)	(161,504)	(125,394)	(87,549)
Insurance expenses	(510,179)	(515,282)	(525,587)	(536,099)	(546,821)	(557,757)	(563,334)	(568,967)	(580,347)	(586,152)
Other expenditure	(2,450,722)	(3,091,829)	(3,167,213)	(2,687,143)	(2,741,500)	(2,786,811)	(2,771,630)	(2,875,642)	(2,859,333)	(2,894,291)
	(43,066,153)	(46,602,376)	(48,382,863)	(49,168,627)	(50,284,371)	(51,775,903)	(52,298,681)	(53,741,232)	(54,797,923)	(55,825,190)
Net Cash Provided By (Used In) Operating Activities	5,201,381	9,683,657	12,477,783	14,199,557	14,732,340	15,001,200	16,074,930	16,565,477	17,365,903	18,246,471
Cash Flows from Investing Activities										
Payments for purchase of property, plant & equipment	(5,562,250)	(6,805,844)	(6,745,356)	(6,056,787)	(6,811,236)	(6,930,935)	(7,386,232)	(7,452,029)	(7,601,071)	(7,753,092)
Payments for construction of infrastructure	(3,884,891)	(7,487,652)	(6,454,249)	(7,309,878)	(7,505,015)	(7,250,499)	(7,769,429)	(8,727,830)	(9,208,386)	(9,800,554)
Non-operating grants, subsidies and contributions	1,526,658	1,540,595	907,599	829,653	845,307	860,961	876,615	1,098,147	1,120,109	1,142,511
Proceeds from sale of plant & equipment	115,000	269,000	402,500	386,000	349,000	423,500	400,000	400,000	400,000	400,000
Proceeds from sale of land held for resale	250,000	250,000	1,083,333	333,333	1,833,333	333,333	1,000,000	416,666	750,000	750,000
Transfers (to)/from investments	0	0	0	0	0	0	0	0	0	0
Net Cash Provided By (Used In) Investing Activities	(7,555,483)	(12,233,901)	(10,806,173)	(11,817,679)	(11,288,611)	(12,563,640)	(12,879,046)	(14,265,046)	(14,539,348)	(15,261,135)
Cash Flows from Financing Activities										
Repayment of debentures	(887,431)	(930,733)	(749,613)	(742,564)	(782,164)	(824,059)	(868,387)	(665,665)	(675,555)	(655,297)
Proceeds from new debentures	0	0	0	0	0	0	0	0	0	0
Net Cash Provided By (Used In) Financing Activities	(887,431)	(930,733)	(749,613)	(742,564)	(782,164)	(824,059)	(868,387)	(665,665)	(675,555)	(655,297)
Net Increase (Decrease) in Cash Held	(3,241,533)	(3,480,977)	921,997	1,639,314	2,661,565	1,613,501	2,327,497	1,634,766	2,151,000	2,330,039
Cash at beginning of year	8,139,442	4,214,529	332,118	1,254,116	2,893,428	5,554,993	7,168,493	9,495,990	11,130,756	12,620,275
Cash and Cash Equivalents at the End of Year	4,897,909	733,552	1,254,115	2,893,430	5,554,993	7,168,494	9,495,990	11,130,756	13,281,756	14,950,314

CITY OF VINCENT - 10 YEAR LTFP 2020/21 - 2029/30



FS4 - Statement of Net Current Asset Position

(To be updated)

CITY OF VINCENT - 10 YEAR LTFP 2020/21 - 2029/30



FS5 - Statement of Financial Position

(To be updated)

CITY OF VINCENT - 10 YEAR LTFP 2020/21 - 2029/30



City of Vincent
 FS 6 - Forecast Statement of Changes in Equity
 For the period 2020 - 2030
 - Version 2.3

	1	2	3	4	5	6	7	8	9	10
	30 June 21	30 June 22	30 June 23	30 June 24	30 June 25	30 June 26	30 June 27	30 June 28	30 June 29	30 June 30
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
RETAINED SURPLUS										
Opening Balance	135,522,506	132,615,680	133,298,468	133,928,515	133,283,988	134,803,279	135,887,618	137,306,286	138,911,905	140,912,056
Net Result	(5,628,959)	(1,534,673)	1,487,607	2,016,290	3,461,720	1,660,382	2,619,463	2,076,964	2,890,153	3,390,944
Amount transferred (to)/from Reserves	2,722,133	2,217,461	(857,561)	(2,660,816)	(1,942,429)	(576,043)	(1,200,795)	(471,345)	(890,002)	(1,060,579)
Closing Balance	<u>132,615,680</u>	<u>133,298,468</u>	<u>133,928,515</u>	<u>133,283,988</u>	<u>134,803,279</u>	<u>135,887,618</u>	<u>137,306,286</u>	<u>138,911,905</u>	<u>140,912,056</u>	<u>143,242,421</u>
RESERVES - CASH/INVESTMENT BACKED										
Opening Balance	10,500,390	7,778,257	5,560,796	6,418,357	9,079,173	11,021,602	11,597,645	12,798,440	13,269,785	14,159,787
Amount transferred to/(from) Retained Surplus	(2,722,133)	(2,217,461)	857,561	2,660,816	1,942,429	576,043	1,200,795	471,345	890,002	1,060,579
Closing Balance	<u>7,778,257</u>	<u>5,560,796</u>	<u>6,418,357</u>	<u>9,079,173</u>	<u>11,021,602</u>	<u>11,597,645</u>	<u>12,798,440</u>	<u>13,269,785</u>	<u>14,159,787</u>	<u>15,220,366</u>
ASSET REVALUATION SURPLUS										
Opening Balance	294,867,146	301,817,734	308,863,635	316,049,942	323,377,114	330,823,707	338,429,698	346,196,580	354,195,298	362,813,479
Total Other Comprehensive Income	6,950,588	7,045,901	7,186,307	7,327,172	7,446,593	7,605,991	7,766,882	7,998,718	8,618,181	9,140,975
Closing Balance	<u>301,817,734</u>	<u>308,863,635</u>	<u>316,049,942</u>	<u>323,377,114</u>	<u>330,823,707</u>	<u>338,429,698</u>	<u>346,196,580</u>	<u>354,195,298</u>	<u>362,813,479</u>	<u>371,954,454</u>
TOTAL EQUITY	<u>442,211,671</u>	<u>447,722,899</u>	<u>456,396,814</u>	<u>465,740,275</u>	<u>476,648,588</u>	<u>485,914,961</u>	<u>496,301,306</u>	<u>506,376,988</u>	<u>517,885,322</u>	<u>530,417,241</u>

CITY OF VINCENT - 10 YEAR LTFP 2020/21 - 2029/30



9.2 *Supporting Schedules*

There are numerous supporting schedules which provide financial inputs for the Long Term Financial Plan model. A number of these are internal working documents such as maintenance and replacement programs and are not reproduced in this document.

Supporting schedules (SS1 to SS3) included in this document provide details of major financial parameters that have been used to produce the 10 Year Long Term Financial Plan:

- SS1 –Schedule of Reserves
- SS2 – Schedule of Loans
- Forecast Statement of Capital Funding

CITY OF VINCENT - 10 YEAR LTFP 2020/21 - 2029/30



City of Vincent
 SS 1 - Forecast Schedule of Reserves
 For the period 2020 - 2030

	2019/20	1	2	3	4	5	6	7	8	9	10
	Balance	Balance	Balance	Balance	Balance	Balance	Balance	Balance	Balance	Balance	Balance
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
1 TB Balance	-	-	-	-	-	-	-	-	-	-	-
2 Leave Reserve	-	-	-	-	-	-	-	-	-	-	-
3 Administration Centre Reserve	-	-	-	-	-	-	-	-	-	-	-
4 Asset Sustainability Reserve	5,295,417	2,721,175	1,577,517	1,540,865	3,891,717	4,137,726	3,872,758	4,078,041	4,371,648	4,495,096	4,775,463
5 Beatty Park Leisure Centre Reserve	101,281	102,913	-	-	-	-	-	-	-	-	-
7 Cash In Lieu Parking Reserve	1,926,742	1,441,794	1,466,545	1,341,721	1,214,754	1,085,608	954,245	820,626	684,714	546,468	405,849
9 Hyde Park Lake Reserve	159,367	161,935	164,715	167,543	170,419	173,345	176,321	179,348	182,427	185,559	188,744
10 Land and Building Asset Acquisition Reserve	297,653	302,450	307,642	312,923	318,295	323,759	329,317	334,970	340,720	346,569	352,519
11 Leederville Oval Reserve	94,178	95,696	97,339	99,010	100,710	102,439	104,198	105,987	107,806	109,657	111,539
12 Leederville Tennis Reserve	-	-	-	-	-	-	-	-	-	-	-
13 Loftus Community Centre Reserve	36,922	37,517	-	-	-	-	-	-	-	-	-
14 Loftus Recreation Centre Reserve	172,850	227,300	260,702	115,177	117,154	-	-	-	-	-	-
15 North Perth Tennis Reserve	-	-	-	-	-	-	-	-	-	-	-
16 Office Building Reserve - 246 Vincent Street	401,432	211,902	165,540	168,382	171,273	174,213	177,204	180,246	183,340	186,487	189,688
17 Parking Facility Reserve	105,672	107,375	-	-	-	-	-	-	-	-	-
18 Percent for Art Reserve	3,509	12,036	12,243	12,453	12,667	12,884	13,105	13,330	13,559	13,792	14,029
19 Plant and Equipment Reserve	22,601	22,965	-	-	-	-	-	-	-	-	-
20 State Gymnastics Centre Reserve	109,897	121,350	134,733	148,546	162,996	177,994	193,550	209,773	226,674	244,365	262,860
21 Strategic Waste Management Reserve	997,361	1,013,435	53,833	54,757	55,697	56,653	57,626	58,615	59,621	60,645	61,686
22 Tamala Park Land Sales Reserve	345,244	600,808	861,122	1,959,238	2,326,205	4,199,472	4,604,897	5,683,949	6,198,191	7,054,595	7,925,701
23 Underground Power Reserve	210,180	213,567	217,233	220,962	224,755	228,613	232,538	236,530	240,590	244,720	248,921
24 Waste Management Plant and Equipment Reser	220,084	223,631	227,470	231,375	235,347	239,387	243,497	247,677	-	-	-
25 POS Reserve (New)	-	160,408	14,162	45,405	77,184	109,509	638,389	649,348	660,495	671,834	683,367
	10,500,390	7,778,257	5,560,796	6,418,357	9,079,173	11,021,602	11,597,645	12,798,440	13,269,785	14,159,787	15,220,366
Less TPLS Reserve (market dependent)	- 345,244	- 600,808	- 861,122	- 1,959,238	- 2,326,205	- 4,199,472	- 4,604,897	- 5,683,949	- 6,198,191	- 7,054,595	- 7,925,701
	10,155,146	7,177,449	4,699,674	4,459,119	6,752,968	6,822,130	6,992,748	7,114,491	7,071,594	7,105,192	7,294,665

CITY OF VINCENT - 10 YEAR LTFP 2020/21 - 2029/30

City of Vincent
SS 2 - Schedule of Borrowings
For the period 2020 - 2030

Base	1	2	3	4	5	6	7	8	9	10
	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Line	Loan Balance Outstanding	Opening Balance	Principal Outstanding (End of Year)							
1	Office Building	-	-	-	-	-	-	-	-	-
2	Loftus Centre Belgravia	1,509,639	1,335,293	1,149,548	951,659	740,832	516,221	276,925	21,983	(2)
3	Loftus Centre Underground Car Park	556,623	305,474	44,483	-	-	-	-	-	-
4	Beatty Park Redevelopment	5,784,798	5,417,204	5,028,913	4,618,761	4,185,516	3,727,878	3,244,474	2,733,853	2,194,483
5		-	-	-	-	-	-	-	-	-
6	DSR Building Refinance	955,408	861,066	765,360	668,271	569,779	469,864	368,505	265,681	161,371
	Council Funded Loans	8,806,468	7,919,037	6,988,304	6,238,691	5,496,127	4,713,963	3,889,904	3,021,517	2,355,852
	Externally Supported Loans (\$\$)	-	-	-	-	-	-	-	-	-
	Total	8,806,468	7,919,037	6,988,304	6,238,691	5,496,127	4,713,963	3,889,904	3,021,517	2,355,852
	Treasury Maximum Criteria Ratios									
	Debt Service to Available Operating		2.73%	-6.93%	1.80%	1.65%	1.61%	1.57%	1.53%	1.09%
	Gross Debt to Total Revenue		14.1%	12.2%	10.1%	8.5%	7.1%	5.7%	3.3%	2.3%
	Debt Service to Rate Revenue		3.69%	-10.52%	2.82%	2.59%	2.50%	2.41%	2.33%	1.73%
	Current Loan Liability	930,733	749,613	742,564	782,164	824,059	868,387	665,665	675,555	655,297
	Non Current Loan Liability	6,988,304	6,238,691	5,496,127	4,713,963	3,889,904	3,021,517	2,355,852	1,680,297	1,025,002
Line	Loan Reference and Purpose	Total Received	Receipt of New Borrowings							
1	Office Building	-	-	-	-	-	-	-	-	-
2	Loftus Centre Belgravia	-	-	-	-	-	-	-	-	-
3	Loftus Centre Underground Car Park	-	-	-	-	-	-	-	-	-
4	Beatty Park Redevelopment	-	-	-	-	-	-	-	-	-
5		-	-	-	-	-	-	-	-	-
6	DSR Building Refinance	-	-	-	-	-	-	-	-	-
	Borrowings Received	-	-	-	-	-	-	-	-	-
Line	Loan Reference and Purpose	Total Payments	Total Annual Payments (Principal and Interest)							
1	Office Building	-	-	-	-	-	-	-	-	-
2	Loftus Centre Belgravia	1,878,445	265,192	265,192	265,192	265,192	265,192	265,192	22,101	-
3	Loftus Centre Underground Car Park	581,053	268,178	268,178	44,697	-	-	-	-	-
4	Beatty Park Redevelopment	7,830,595	676,021	676,021	676,021	676,021	676,021	676,021	676,021	676,021
5		-	-	-	-	-	-	-	-	-
6	DSR Building Refinance	1,023,454	107,732	107,732	107,732	107,732	107,732	107,732	107,732	53,866
	Council Funded Loans	11,313,547	1,317,123	1,317,123	1,093,642	1,048,945	1,048,945	1,048,945	1,048,945	805,854
	Total	11,313,547	1,317,123	1,317,123	1,093,642	1,048,945	1,048,945	1,048,945	1,048,945	805,854
Line	Loan Reference and Purpose	Opening Balance	Principal Repayments							
1	Office Building	-	-	-	-	-	-	-	-	-
2	Loftus Centre Belgravia	1,509,641	174,346	185,745	197,889	210,827	224,611	239,296	254,942	21,985
3	Loftus Centre Underground Car Park	556,623	251,149	260,991	44,483	-	-	-	-	-
4	Beatty Park Redevelopment	5,784,798	367,594	388,291	410,152	433,245	457,638	483,404	510,621	539,370
5		-	-	-	-	-	-	-	-	-
6	DSR Building Refinance	953,335	94,342	95,706	97,089	98,492	99,915	101,359	102,824	104,310
	Council Funded Loans	8,804,397	887,431	930,733	749,613	742,564	782,164	824,059	868,387	665,665
	Total	8,804,397	887,431	930,733	749,613	742,564	782,164	824,059	868,387	665,665
Line	Loan Reference and Purpose	Total	Interest Payments							
			2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28
1	Office Building	-	-	-	-	-	-	-	-	-
2	Loftus Centre Belgravia	90,846	79,447	67,303	54,365	40,581	25,896	10,250	116	-
3	Loftus Centre Underground Car Park	17,029	7,187	214	-	-	-	-	-	-
4	Beatty Park Redevelopment	308,427	287,730	265,869	242,776	218,383	192,617	165,400	136,651	106,283
5		-	-	-	-	-	-	-	-	-
6	DSR Building Refinance	13,390	12,026	10,643	9,240	7,817	6,373	4,908	3,422	1,915
	Council Funded Loans	429,692	386,390	344,029	306,381	266,781	224,886	180,558	140,189	108,198
	Government Guarantee Fee	59,005	53,444	47,147	42,707	37,911	32,982	27,799	21,315	17,196
	Total	488,697	439,834	391,176	349,088	304,692	257,868	208,357	161,504	125,394
Line	Loan Reference and Purpose	Current Loan Liability								
1	Office Building	-	-	-	-	-	-	-	-	-
2	Loftus Centre Belgravia	174,346	185,745	197,889	210,827	224,611	239,296	254,942	21,985	-
3	Loftus Centre Underground Car Park	251,149	260,991	44,483	-	-	-	-	-	-
4	Beatty Park Redevelopment	367,594	388,291	410,152	433,245	457,638	483,404	510,621	539,370	569,738
5		-	-	-	-	-	-	-	-	-
6	DSR Building Refinance	94,342	95,706	97,089	98,492	99,915	101,359	102,824	104,310	105,817
	Council Funded Loans	887,431	930,733	749,613	742,564	782,164	824,059	868,387	665,665	655,297
	Total	887,431	930,733	749,613	742,564	782,164	824,059	868,387	665,665	655,297



CITY OF VINCENT

Four Year Capital Works Program

CONTENTS

- 6** Priority Areas
- 5** Overview
- 7** Asset Class
- 9** Land and Building Assets
- 13** Infrastructure Assets
- 27** Plant and Equipment
- 28** Furniture and Equipment

PRIORITY AREAS



ENHANCED ENVIRONMENT

The natural environment contributes greatly to our inner-city community. We want to protect and enhance it, making best use of our natural resources for the benefit of current and future generations.



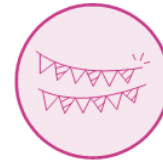
ACCESSIBLE CITY

We want to be a leader in making it safe, easy, environmentally friendly and enjoyable to get around Vincent.



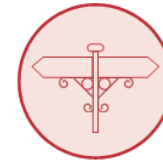
CONNECTED COMMUNITY

We are diverse, welcoming and engaged community. We want to celebrate what makes us unique and connect with those around us to enhance our quality of life.



THRIVING PLACES

Our vibrant places and spaces are integral to our identity, economy and appeal. We want to create, enhance and promote great places and spaces for everyone to enjoy.



SENSITIVE DESIGN

Design that 'fits in' to our neighbourhoods is important to us. We want to see unique, high quality developments that respect our character and identity and respond to specific local circumstances.



INNOVATIVE & ACCOUNTABLE

The City of Vincent has a significant role to play in supporting our community to realise its vision. To achieve this, we will be an innovative, honest, engaged and responsible organisation that manages resources well, communicates effectively and takes our stewardship role seriously.

Overview - City Of Vincent Four Year Capital Works Program 2020/21 – 2023/24									
Reference	Title of works	Expenditure Type	Funding Arrangement		Total 2020/21	Total 2021/22	Total 2022/23	Total 2023/24	Indicative 4 years Project Expenditure
			Municipal	Grant Reserve					
CBP1.3	Solar Photovoltaic Panel System Installation	Upgrade / Renewal	449,340	-	46,850	218,990	153,600	-	449,340
CBP1.4	Water and Energy Efficiency Initiatives	Renewal	271,548	-	21,548	50,000	100,000	100,000	271,548
CBP1.6	Three Bin Food Organics Garden Organics Collection System	New	-	977,000	-	977,000	-	-	977,000
CBP2.6	Bicycle Network	Upgrade / Renewal	587,500	332,500	365,000	375,000	180,000	-	920,000
CBP2.7	Road Maintenance Programs	Renewal	9,504,930	1,371,057	1,824,890	2,854,863	2,988,016	3,208,218	10,875,987
CBP2.8	Traffic Management Improvements	Renewal	490,850	910,150	746,000	305,000	175,000	175,000	1,401,000
CBP2.9	Car Parking Upgrade/Renewal Program	Renewal	1,726,120	130,000	130,000	788,000	458,020	480,100	1,856,120
CBP3.9	Laneway Lighting Program	New	180,000	-	-	60,000	60,000	60,000	180,000
CBP4.5	Public Open Space Strategy Implementation Plan	New / Upgrade	130,000	-	-	130,000	-	-	130,000
CBP4.9 (a)	Parks Infrastructure Upgrade & Renewal Program	Renewal	223,000	-	-	63,000	120,000	40,000	223,000
CBP4.9 (b)	Parks Fencing Renewal Program	Renewal	168,000	-	-	20,000	20,000	128,000	168,000
CBP4.9 (c)	Parks Irrigation Renewal Program	Renewal	915,000	-	60,000	225,000	335,000	295,000	915,000
CBP4.9 (d)	Parks Lighting Renewal Program	Renewal	90,000	-	-	90,000	-	-	90,000
CBP4.9 (e)	Parks Pathways Renewal Program	Renewal	205,000	-	-	100,000	70,000	35,000	205,000
CBP4.9 (f)	Parks Playground / Exercise Equipment Upgrade & Renewal Program	Renewal	1,033,000	-	-	268,000	405,000	360,000	1,033,000
CBP4.10 (a)	Streetscape Improvements Program	Renewal	130,000	63,000	93,000	35,000	35,000	30,000	193,000
CBP4.10 (b)	Parks Greening Plan Program	New / Upgrade	1,000,000	-	100,000	300,000	300,000	300,000	1,000,000
CBP4.14	Haynes Street Reserve Development Plan Implementation	New	180,000	-	-	180,000	-	-	180,000
CBP6.10	ICT Renewal Program	Renewal	1,116,800	-	-	252,200	619,800	244,800	1,116,800
CBP6.11	Enterprise Applications Upgrades	Renewal	565,000	-	290,000	275,000	-	-	565,000

Overview - City Of Vincent Four Year Capital Works Program 2020/21 – 2023/24

Reference	Title of works	Expenditure Type	Funding Arrangement		Total 2020/21	Total 2021/22	Total 2022/23	Total 2023/24	Indicative 4 years Project Expenditure
			Municipal	Grant Reserve					
CBP6.16	Land and Building Asset Renewal Projects	Renewal	2,010,000	-	220,000	170,000	835,000	735,000	2,010,000
P01 (20/21)	Loftus Recreation Centre	Renewal	120,000	-	120,000	-	-	-	120,000
P02 (20/21)	Works Depot - Renewals	Renewal	410,000	-	60,000	70,000	75,000	205,000	410,000
P03 (20/21)	Royal Park Hall - Building Renewal	Renewal	190,000	-	190,000	-	-	-	190,000
P04 (20/21)	Axford Park Upgrade - Phase 1 Previous CBP Item 2018/19	Renewal	996,425	-	-	260,000	-	736,425	996,425
P13 (19/20)	Leederville Oval Stadium	Renewal	182,750	117,250	300,000	-	-	-	300,000
PG01 (19/20)	Air Conditioning & HVAC Renewal	Renewal	1,924,000	-	470,000	814,000	320,000	320,000	1,924,000
PG04 (19/20)	Bus Shelter Replacement and Renewal Program	Renewal	199,500	15,000	35,000	50,000	50,000	64,500	199,500
PG06 (19/20)	Fleet Management Program	Renewal	3,768,000	90,000	190,000	985,000	1,426,500	1,166,500	3,768,000
PG07 (19/20)	Footpath Upgrade and Renewal Program	Renewal	1,843,584	-	200,000	444,144	594,967	604,473	1,843,584
PG08 (19/20)	Gully Soak-well and Minor Drainage Improvement Program	Renewal	630,000	-	190,000	190,000	120,000	130,000	630,000
PG10 (20/21)	DLGSC - Lease Obligation - Renewal Commitments	Renewal	510,000	196,000	196,000	225,000	125,000	160,000	706,000
PG12 (20/21)	Beatty Park Leisure Centre - Facilities Infrastructure Renewal	Renewal	3,024,000	1,268,000	2,930,000	250,000	796,000	316,000	4,292,000
PG13 (20/21)a	Beatty Park Leisure Centre - Non-Fixed Assets Renewal	Renewal / Upgrade	308,250	-	71,500	102,000	74,750	60,000	308,250
PG13 (20/21)b	Beatty Park Leisure Centre - Gym Equipment Renewal Program	Renewal / Upgrade	958,600	-	-	525,000	433,600	-	958,600
PG14 (19/20)	Miscellaneous Assets Renewal	Renewal	2,260,000	-	30,000	650,000	495,000	1,085,000	2,260,000
PG27 (19/20)	Rights of Way Rehabilitation Program	Renewal	320,000	-	75,000	80,000	80,000	85,000	320,000
PG28 (19/20)	Roofing Renewal Program	Renewal	300,000	-	180,000	60,000	-	60,000	300,000
PG19	Parks Eco-Zoning Program	Renewal	120,000	-	-	60,000	30,000	30,000	120,000
PG26	Public Toilet Renewal Program	Renewal / Upgrade	885,000	-	-	205,000	380,000	300,000	885,000
PG29	Street Lighting Upgrade Program	Renewal / Upgrade	175,000	-	-	55,000	60,000	60,000	175,000

4 Year Capital Works Program Asset Class

Land & Building

- Customer Service Centre
- Beatty Park Leisure Centre
- Library and Local History Centre
- Community Halls Renewal & Rationalisation

Infrastructure

- Traffic Management and Road Safety
- Roads Renewal
- Black Spot Program
- Footpath Renewal and Upgrade
- Bicycle Network
- Public Parking Facilities Program
- Stormwater Drainage

- Parks and Reserves
- Parks Furniture
- Playground Equipment
- Reticulation
- Street Furniture

Plant & Equipment

- Major Plant and Light Fleet Replacement Programme

Furniture & Equipment

- Administration & Civic Centre
- Information Technology
- Marketing & Communications

Land and Building Assets

Beatty Park, Department of Government and Cultural Industries, Community Halls & Rationalisation

Lands and Building Assets												
City Of Vincent Four Year Capital Works Program 2020/21 – 2023/24												
Ref	Title of works	Description of works	Suburb	Responsible Area	Focus Area	Start Date	Finish Date	Budget Period				Total Budget
								20/21	21/22	22/23	23/24	
P02 (20/21)	Works Depot - Renewals	Car Park Lighting Renewal	Council	Infrastructure & Environment	Enhanced Environment	01/08/2020	31/03/2021	60,000	-	-	-	
		Vinyl and Carpet Renewal	Council	Infrastructure & Environment	Enhanced Environment	01/07/2022	30/06/2023	-	-	75,000	-	
		Non fixed assets renewals	Council	Infrastructure & Environment	Enhanced Environment	01/07/2023	30/06/2024	-	\$70,000	-	205,000	410,000
P03 (20/21)	Royal Park Hall - Building Renewal	Kitchen renewal. Renewal at this location will align the level of service and amenity with North Perth Town Hall and Mt Hawthorn Community Centre.	West Perth	Infrastructure & Environment	Thriving Places	01/07/2020	31/12/2020	190,000	-	-	-	190,000
P13 (19/20)	Leederville Oval Stadium	Leederville Oval Stadium - Electrical Renewal	Leederville	Infrastructure & Environment	Thriving Places	01/11/2020	31/01/2021	300,000	-	-	-	300,000
PG01 (19/20)	Air Conditioning & HVAC Renewal	Air Conditioning & HVAC Renewal - Belgravia Leisure Centre	Council	Infrastructure & Environment	Thriving Places	01/07/2020	30/06/2021	50,000	-	-	-	
		DLGSC	Leederville	Infrastructure & Environment	Thriving Places	01/07/2021	30/06/2022	-	814,000	-	-	
		Administration and Civic Centre	Leederville	Infrastructure & Environment	Thriving Places	01/07/2021	30/06/2022	420,000	-	-	-	
		Loftus Community Centre	Leederville	Infrastructure & Environment	Thriving Places	01/07/2021	30/06/2022	-	-	-	-	
		DLGSC	Leederville	Infrastructure & Environment	Thriving Places	01/07/2022	30/06/2023	-	-	320,000	-	

Lands and Building Assets

City Of Vincent Four Year Capital Works Program 2020/21 – 2023/24

Ref	Title of works	Description of works	Suburb	Responsible Area	Focus Area	Start Date	Finish Date	Budget Period				Total Budget
								20/21	21/22	22/23	23/24	
		Mount Hawthorn Community Centre	Mt Hawthorn	Infrastructure & Environment	Thriving Places	01/07/2023	30/06/2024	-	-	-	320,000	
		Miscellaneous Renewals	Leederville	Infrastructure & Environment	Thriving Places	01/07/2023	30/06/2024	-	-	-	-	1,924,000
PG10 (20/21)	DLGSC - Lease Obligation - Renewal Commitments	Building renewal works including shade sails and bathroom modernisation.	Leederville	Infrastructure & Environment	Enhanced Environment	01/07/2020	30/06/2021	196,000	-	-	-	
		LED lighting upgrade/renewal. Modernisation of elevator façade fit-out.	Leederville	Infrastructure & Environment	Enhanced Environment	01/07/2021	30/06/2022	-	225,000	-	-	
		Installation of solar panels.	Leederville	Infrastructure & Environment	Enhanced Environment	01/07/2022	30/06/2023	-	-	125,000		
		Schedule to be advised	All	Infrastructure & Environment	Enhanced Environment	01/07/2023	30/06/2024	-	-	-	160,000	706,000
PG12 (20/21)	Beatty Park Leisure Centre - Facilities Infrastructure Renewal	Pool Tiling Changing Room Renewal Pool Filtration Risk Renewals Grandstand Electrical	North Perth	Infrastructure & Environment	Enhanced Environment	01/07/2020	30/06/2021	2,930,000	-	-	-	
		Schedule to be advised	North Perth	Infrastructure & Environment	Enhanced Environment	01/07/2021	30/06/2022	-	250,000	-	-	
		Schedule to be advised	North Perth	Infrastructure & Environment	Enhanced Environment	01/07/2022	30/06/2023	-	-	796,000	-	
		Schedule to be advised	North Perth	Infrastructure & Environment	Enhanced Environment	01/07/2023	30/06/2024	-	-	-	316,000	4,292,000
PG14 (19/20)	Miscellaneous Assets Renewal	This funding is required for renewal to building components that are nearing end of life and may become a risk.	All	Infrastructure & Environment	Thriving Places	01/07/2020	30/06/2021	30,000	-	-	-	
		This funding is required for renewal to building components that are nearing end of life and may become a risk.	All	Infrastructure & Environment	Thriving Places	01/07/2021	30/06/2022		650,000	-	-	

Lands and Building Assets

City Of Vincent Four Year Capital Works Program 2020/21 – 2023/24

Ref	Title of works	Description of works	Suburb	Responsible Area	Focus Area	Start Date	Finish Date	Budget Period				Total Budget
								20/21	21/22	22/23	23/24	
		This funding is required for renewal to building components that are nearing end of life and may become a risk.	All	Infrastructure & Environment	Thriving Places	01/07/2022	30/06/2023		-	495,000	-	
		This funding is required for renewal to building components that are nearing end of life and may become a risk.	All	Infrastructure & Environment	Thriving Places	01/07/2023	30/06/2024		-	-	1,085,000	2,260,000
PG28 (19/20)	Roofing Renewal Program	Loton Park Tennis Club	Perth	Infrastructure & Environment	Thriving Places	01/07/2020	30/06/2021	180,000	-	-	-	
		North Perth Town Hall	North Perth	Infrastructure & Environment	Thriving Places	01/07/2021	30/06/2022		60,000	-	-	
		To be advised	All	Infrastructure & Environment	Thriving Places	01/07/2023	30/06/2024	-	-	-	60,000	300,000
P01 (20/21)	Loftus Recreation Centre	Loftus Centre - Stormwater Retention	Leederville	Infrastructure & Environment	Thriving Places	01/07/2020	30/06/2021	120,000	-	-	-	120,000
CBP1.3	Solar Photovoltaic Panel System Installation	Mt Hawthorn Community Centre (main hall)	Mt Hawthorn	Chief Executive Officer	Enhanced Environment	01/07/2020	30/06/2021	8,900	-	-	-	
		North Perth Town Hall	North Perth	Chief Executive Officer	Enhanced Environment	01/07/2020	30/06/2021	8,900	-	-	-	
		Vincent Community Centre (Bethanie)	Leederville	Chief Executive Officer	Enhanced Environment	01/07/2020	30/06/2021	20,150	-	-	-	
		Leederville Cricket Club (Britannia Reserve Pavilion)	Leederville	Chief Executive Officer	Enhanced Environment	01/07/2020	30/06/2021	8,900	-	-	-	
		Loftus Recreation Centre	Leederville	Chief Executive Officer	Enhanced Environment	01/07/2021	30/06/2022	-	218,990	-	-	
		DLGSC Building	Leederville	Chief Executive Officer	Enhanced Environment	01/07/2022	30/06/2023	-	-	153,600	-	449,340

Lands and Building Assets

City Of Vincent Four Year Capital Works Program 2020/21 – 2023/24

Ref	Title of works	Description of works	Suburb	Responsible Area	Focus Area	Start Date	Finish Date	Budget Period				Total Budget
								20/21	21/22	22/23	23/24	
CBP6.16	Land and Building Asset Renewal Projects	Loftus Community Centre ceiling fabric and lighting renewal	Leederville	Infrastructure & Environment	Innovative and Accountable	01/07/2020	30/06/2021	170,000	-	-	-	
		Administration Centre Renewals	Leederville	Infrastructure & Environment	Innovative and Accountable	01/07/2021	30/06/2022	-	50,000	-	-	
		Menzies Park Pavilion	Leederville	Infrastructure & Environment	Innovative and Accountable	01/07/2021	30/06/2022		120,000			
		Administration Centre Renewals - Lift	Leederville	Infrastructure & Environment	Innovative and Accountable	01/07/2022	30/06/2024	-	-	200,000	150,000	
		Loftus Community Centre	Leederville	Infrastructure & Environment	Innovative and Accountable	01/07/2022	30/06/2023	-	-	300,000	-	
		Belgravia toilet and facilities upgrade	Leederville	Infrastructure & Environment	Innovative and Accountable	01/07/2022	30/06/2024	-	-	150,000	100,000	
		Mount Hawthorn Community Centre - Main and Lesser Halls	Mt Hawthorn	Infrastructure & Environment	Innovative and Accountable	01/07/2022	30/06/2023	-	-	-	150,000	
		Library and Local History Centre carpet then bathroom	Leederville	Infrastructure & Environment	Innovative and Accountable	01/07/2022	30/06/2024	-	-	85,000	135,000	
		YMCA	Leederville	Infrastructure & Environment	Innovative and Accountable	01/07/2023	30/06/2024	-	-	-	200,000	
		HQ Skate Park	Leederville	Infrastructure & Environment	Innovative and Accountable	01/07/2022	30/06/2023	-	-	100,000	-	2,010,000
CBP1.4	Water and Energy Efficiency Initiatives	LED floodlight upgrade - Leederville Tennis Club	Leederville	Infrastructure & Environment	Enhanced Environment	01/07/2020	30/06/2021	21,548	-	-	-	
		Schedule to be advised	All	Infrastructure & Environment	Enhanced Environment	01/07/2021	30/06/2022		50,000	-		
		Schedule to be advised	all	Infrastructure & Environment	Enhanced Environment	01/07/2022	30/06/2023		-	100,000	-	
		Schedule to be advised	all	Infrastructure & Environment	Enhanced Environment	01/07/2023	30/06/2024		-	-	100,000	271,548

Lands and Building Assets												
City Of Vincent Four Year Capital Works Program 2020/21 – 2023/24												
Ref	Title of works	Description of works	Suburb	Responsible Area	Focus Area	Start Date	Finish Date	Budget Period				Total Budget
								20/21	21/22	22/23	23/24	
PG26	Public Toilet Renewal Program	The Avenue Car Park	Leederville	Infrastructure & Environment	Innovative and Accountable	01/07/2021	30/06/2022		85,000			
		Hyde Park West	Leederville	Infrastructure & Environment	Innovative and Accountable	01/07/2021	30/06/2022		120,000			
		To be advised	All	Infrastructure & Environment	Thriving Places	01/07/2020	30/06/2021			380,000		
		To be advised	All	Infrastructure & Environment	Thriving Places	01/07/2020	30/06/2021				300,000	885,000
PG29	Street Lighting Upgrade Program	The Street for Beaufort and Walcott Streets, Mt Lawley lighting program.	All	Infrastructure & Environment	Thriving Places	01/07/2020	30/06/2021	-	55,000			
		To be advised	All	Infrastructure & Environment	Thriving Places	01/07/2020	30/06/2021	-		60,000		
		To be advised	All	Infrastructure & Environment	Thriving Places	01/07/2020	30/06/2021	-			60,000	175,000
CBP4.6	Banks Reserve Master Plan Implementation											

Infrastructure Assets

Traffic Management and Road Safety, Road Renewal, Footpath Renewal & Upgrade, Bicycle Network, Public Parking Facilities Program, Stormwater Drainage, Parks and Reserves Development and Renewal Programs

Infrastructure Assets CITY OF VINCENT FOUR YEAR CAPITAL WORKS PROGRAM 2020/21 – 2023/24												
Ref	Title of works	Description of works	Suburb	Responsible Area	Focus Area	Start Date	Finish Date	Budget Period				Total Budget
								20/21	21/22	22/23	23/24	
PG04 (19/20)	Bus Shelter Replacement and Renewal Program	The City has a network This program is intended to renew the shelters to an appropriate standard. William Street	All	Infrastructure & Environment	Connected Community	01/07/2020	30/06/2024	35,000	-	-	-	-
		To be advised	All	Infrastructure & Environment	Connected Community	01/07/2020	30/06/2024	-	50,000	-	-	-
		To be advised	All	Infrastructure & Environment	Connected Community	01/07/2020	30/06/2024	-	-	50,000	-	-
		The City has a network of 94 Bus Shelters of which 50 are advertising shelters from which the City derives income. The remaining 44 are maintained by the City and this program is intended to renew the shelters to an appropriate standard.	All	Infrastructure & Environment	Connected Community	01/07/2020	30/06/2024	-	-	-	64,500	199,500
PG07 (19/20)		Golding Street - Newcastle Street to Old Aberdeen Street	Perth	Infrastructure & Environment	Accessible City	01/07/2020	30/06/2021	38,180	-	-	-	-

<h2 style="text-align: center; color: white; margin: 0;">Infrastructure Assets</h2> <h3 style="text-align: center; color: white; margin: 0;">CITY OF VINCENT FOUR YEAR CAPITAL WORKS PROGRAM 2020/21 – 2023/24</h3>												
Ref	Title of works	Description of works	Suburb	Responsible Area	Focus Area	Start Date	Finish Date	Budget Period				Total Budget
								20/21	21/22	22/23	23/24	
Footpath Upgrade and Renewal Program		Brisbane Terrace - Lake Street to Brisbane Place	Perth	Infrastructure & Environment	Accessible City	01/07/2020	30/06/2021	54,033	-	-	-	-
		Lake Street - Brisbane Terrace to Robinson Avenue	Perth	Infrastructure & Environment	Accessible City	01/07/2020	30/06/2021	5,603	-	-	-	-
		Lake Street - Newcastle Street to Forbes Road	Perth	Infrastructure & Environment	Accessible City	01/07/2020	30/06/2021	2,310	-	-	-	-
		Leeder Street - Jugan Street to Cul-de-sac	Mt Hawthorn	Infrastructure & Environment	Accessible City	01/07/2020	30/06/2021	3,353	-	-	-	-
		Caversham Street - Claisebrook Road to Cul-de-sac	Perth	Infrastructure & Environment	Accessible City	01/07/2020	30/06/2021	12,669	-	-	-	-
		Mary Street - William Street to Mereny Lane	Highgate	Infrastructure & Environment	Accessible City	01/07/2020	30/06/2021	17,600	-	-	-	-
		Broome Street - Smith Street to Brigatti Gardens	Highgate	Infrastructure & Environment	Accessible City	01/07/2020	30/06/2021	5,500	-	-	-	-
		London Street - Intersection of Scarborough Beach Road	North Perth	Infrastructure & Environment	Accessible City	01/07/2020	30/06/2021	60,752	-	-	-	-
		Replacement schedule of the Footpath Upgrade and Renewal Program will continue to be assessed annually and dependent upon future budget allocations.	All	Infrastructure & Environment	Accessible City	01/07/2021	30/06/2022	-	444,144	-	-	-
		Replacement schedule of the Footpath Upgrade and Renewal Program will continue to be assessed annually and dependent upon future budget allocations.	All	Infrastructure & Environment	Accessible City	01/07/2022	30/06/2023	-	-	594,967	-	-
		Replacement schedule of the Footpath Upgrade and Renewal Program will continue to be assessed annually and dependent upon future budget allocations.	All	Infrastructure & Environment	Accessible City	01/07/2023	30/06/2024	-	-	-	604,473	1,843,584
	PG08 (19/20)	Gully Soak-well and Minor Drainage Improvement Program	Minor Drainage Improvement Program (annual)	All	Infrastructure & Environment	Enhanced Environment	01/07/2020	30/06/2021	50,000	-	-	-
Gully Soak-well Program – Developed in conjunction with the Road Resurfacing Programs			All	Infrastructure & Environment	Enhanced Environment	01/07/2020	30/06/2021	60,000	-	-	-	-
Britannia Reserve Main Drain Renewal, Stages 1 & 2.			Leederville	Infrastructure & Environment	Enhanced Environment	01/07/2020	30/06/2021	80,000	-	-	-	-
Minor Drainage Improvement Program (annual)			All	Infrastructure & Environment	Enhanced Environment	01/07/2021	30/06/2022	-	190,000	-	-	-
Minor Drainage Improvement Program (annual)			All	Infrastructure & Environment	Enhanced Environment	01/07/2021	30/06/2022	-	-	120,000	-	-

<h2 style="text-align: center; color: white; background-color: #004a7c; padding: 5px;">Infrastructure Assets</h2> <h3 style="text-align: center; background-color: #004a7c; color: white; padding: 2px;">CITY OF VINCENT FOUR YEAR CAPITAL WORKS PROGRAM 2020/21 – 2023/24</h3>												
Ref	Title of works	Description of works	Suburb	Responsible Area	Focus Area	Start Date	Finish Date	Budget Period				Total Budget
								20/21	21/22	22/23	23/24	
		Minor Drainage Improvement Program (annual)	All	Infrastructure & Environment	Enhanced Environment	01/07/2021	30/06/2022	-	-	-	130,000	630,000
PG27 (19/20)	Rights of Way Rehabilitation Program	Annual review based upon the most recent condition assessment survey	All	Infrastructure & Environment	Connected Community	01/07/2020	30/06/2021	75,000	-	-	-	-
		Annual review based upon the most recent condition assessment survey	All	Infrastructure & Environment	Connected Community	01/07/2021	30/06/2022	-	80,000	-	-	-
		Annual review based upon the most recent condition assessment survey	All	Infrastructure & Environment	Connected Community	01/07/2022	30/06/2023	-	-	80,000	-	-
		Annual review based upon the most recent condition assessment survey	All	Infrastructure & Environment	Connected Community	01/07/2023	30/06/2024	-	-	-	85,000	320,000
CBP1.5	Three Bin Food Organics Garden Organics Collection System	Delivery of a three bin FOGO collection service to approximately 16,500 households	All	Infrastructure & Environment	Enhanced Environment	01/07/2021	30/06/2022	-	977,000	-	-	977,000
CBP2.6	Bicycle Network	Bicycle Network-Florence/Strathcona/Golding Safe Active Street	North Perth	Infrastructure & Environment	Accessible City	01/07/2020	30/06/2021	300,000	-	-	-	-
		Design Norfolk St N/S Route	Mt Hawthorn	Infrastructure & Environment	Accessible City	01/07/2020	30/06/2021	50,000	-	-	-	-
		Design Glendalough to Eucla	Mt Hawthorn	Infrastructure & Environment	Accessible City	01/07/2020	30/06/2021	15,000	-	-	-	-
		Bike Parking	All	Infrastructure & Environment	Accessible City	01/07/2020	30/06/2024	-	-	-	-	-
		Construct Norfolk St N/S Route Stage 1 Design Glendalough to Eucla Commence development of new Plan	North Perth Mt Hawthorn	Infrastructure & Environment	Accessible City	01/07/2021	30/06/2022	-	375,000	-	-	-
		Bike Network Plan - Construct Glendalough to Eucla	North Perth Mt Hawthorn	Infrastructure & Environment	Accessible City	01/07/2022	30/06/2023	-	-	180,000	-	920,000
CBP2.7	Road Maintenance Programs	MRRG										
		Newcastle Street, Perth - Beaufort Street to Lord Street - Eastbound	Perth	Infrastructure & Environment	Accessible City	01/07/2020	30/06/2021	143,800	-	-	-	-

Infrastructure Assets

CITY OF VINCENT FOUR YEAR CAPITAL WORKS PROGRAM 2020/21 – 2023/24

Ref	Title of works	Description of works	Suburb	Responsible Area	Focus Area	Start Date	Finish Date	Budget Period				Total Budget
								20/21	21/22	22/23	23/24	
		Smith Street, Perth - Bulwer Street to Lincoln Street	Perth	Infrastructure & Environment	Accessible City	01/07/2020	30/06/2021	127,500	-	-	-	-
		Brisbane Street, Perth - Bulwer Street to Stirling Street	Perth	Infrastructure & Environment	Accessible City	01/07/2020	30/06/2021	130,900	-	-	-	-
		Local Road Program Resurfacing										
		Eton Street, North Perth - Gill Street to Hobart Street	North Perth	Infrastructure & Environment	Accessible City	01/07/2020	30/06/2021	76,500	-	-	-	-
		Coronation Street, North Perth - Chamberlain Street to Scarborough Beach Road	North Perth	Infrastructure & Environment	Accessible City	01/07/2020	30/06/2021	111,500	-	-	-	-
		Edinboro Street, Mt Hawthorn - Hobart Street to Scarborough Beach Road	Mt Hawthorn	Infrastructure & Environment	Accessible City	01/07/2020	30/06/2021	42,000	-	-	-	-
		Edinboro Street, Mt Hawthorn - Hobart Street to Edinboro Street Reserve	Mt Hawthorn	Infrastructure & Environment	Accessible City	01/07/2020	30/06/2021	108,000	-	-	-	-
		Seabrook Street, Mt Hawthorn - Anzac Road to Brentham Street	Mt Hawthorn	Infrastructure & Environment	Accessible City	01/07/2020	30/06/2021	30,000	-	-	-	-
		Lake Street, Perth - Glendower Street to Bulwer Street	Perth	Infrastructure & Environment	Accessible City	01/07/2020	30/06/2021	69,500	-	-	-	-
		Lakes Street, Perth - Stuart Street to Brisbane Street	Perth	Infrastructure & Environment	Accessible City	01/07/2020	30/06/2021	94,500	-	-	-	-
		Cattle Street, Perth - Lord Street to West Parade	Perth	Infrastructure & Environment	Accessible City	01/07/2020	30/06/2021	74,500	-	-	-	-
		Chapman Street, Perth - Lord Street to West Parade	Perth	Infrastructure & Environment	Accessible City	01/07/2020	30/06/2021	89,000	-	-	-	-
		Thorley Street, Perth - Brewer Street to Edward Street	Perth	Infrastructure & Environment	Accessible City	01/07/2020	30/06/2021	52,000	-	-	-	-
		Blackford Street, Mt Hawthorn - Egina Street to Cul-de-sac	Mt Hawthorn	Infrastructure & Environment	Accessible City	01/07/2020	30/06/2021	29,000	-	-	-	-
		The Boulevard, Mt Hawthorn - Scarborough Beach Road to Berryman Street	Mt Hawthorn	Infrastructure & Environment	Accessible City	01/07/2020	30/06/2021	52,000	-	-	-	-
		Kalgoorlie Street, Mt Hawthorn - Berryman Street to Scarborough Beach Road	Mt Hawthorn	Infrastructure & Environment	Accessible City	01/07/2020	30/06/2021	68,000	-	-	-	-
		Ellesmere Street, North Perth - Matlock Street to Flinders Street	North Perth	Infrastructure & Environment	Accessible City	01/07/2020	30/06/2021	69,000	-	-	-	-

Infrastructure Assets

CITY OF VINCENT FOUR YEAR CAPITAL WORKS PROGRAM 2020/21 – 2023/24

Ref	Title of works	Description of works	Suburb	Responsible Area	Focus Area	Start Date	Finish Date	Budget Period				Total Budget
								20/21	21/22	22/23	23/24	
		Laneway Rear of Leederville Hotel - Oxford Street to rear of 226 Carr Place	Leederville	Infrastructure & Environment	Accessible City	01/07/2020	30/06/2021	23,500	-	-	-	-
		Norfolk Street, Mt Lawley - Burt Street to Forrest Street	Mt Lawley	Infrastructure & Environment	Accessible City	01/07/2020	30/06/2021	88,000	-	-	-	-
		Cleaver Street, Newcastle Street to Old Aberdeen Place, West Perth	West Perth	Infrastructure & Environment	Accessible City	01/07/2020	30/06/2021	88,950	-	-	-	-
		Local Road Program Crack Seal										
		Kadina Street, North Perth - Pennant Street to Bourke Street	North Perth	Infrastructure & Environment	Accessible City	01/07/2020	30/06/2021	5,000	-	-	-	-
		Howlett Street, Perth - Pennant Street to Hardy Street	Perth	Infrastructure & Environment	Accessible City	01/07/2020	30/06/2021	2,500	-	-	-	-
		Chamberlain Street, North Perth - Coronation Street to Pennant Street	North Perth	Infrastructure & Environment	Accessible City	01/07/2020	30/06/2021	1,250	-	-	-	-
		Eton Street, North Perth - Hobart Street to Haynes Street	North Perth	Infrastructure & Environment	Accessible City	01/07/2020	30/06/2021	2,500	-	-	-	-
		Emmerson Street, North Perth - Morrison Street to Loftus Street	North Perth	Infrastructure & Environment	Accessible City	01/07/2020	30/06/2021	1,800	-	-	-	-
		Roads to Recovery										
		Sasse Avenue, Mt Hawthorn - Purslowe Street to Anzac Road	Mt Hawthorn	Infrastructure & Environment	Accessible City	01/07/2020	30/06/2021	212,190	-	-	-	-
		The Avenue, Leederville - Vincent Street to the Car Park	Leederville	Infrastructure & Environment	Accessible City	01/07/2020	30/06/2021	31,500	-	-	-	-
		MRRG										
		Oxford Street - Leederville Parade to Vincent Street	Leederville	Infrastructure & Environment	Accessible City	01/09/2022	31/05/2023	-	118,376	-	-	-
		Loftus Street - North bound lanes Vincent Street to Bourke Street	Leederville	Infrastructure & Environment	Accessible City	01/09/2022	31/05/2023	-	157,528	-	-	-
		Loftus Street - South bound lanes Vincent Street to Bourke Street	Leederville	Infrastructure & Environment	Accessible City	01/09/2022	31/05/2023	-	149,145	-	-	-
		Bourke Street - Charles Street to Loftus Street	North Perth	Infrastructure & Environment	Accessible City	01/09/2022	31/05/2023	-	173,745	-	-	-
		Carr Street - Fitzgerald Street to Charles Street	West Perth	Infrastructure & Environment	Accessible City	01/09/2022	31/05/2023	-	110,518	-	-	-

DRAFT CAPITAL WORKS PROGRAM | 17

Infrastructure Assets

CITY OF VINCENT FOUR YEAR CAPITAL WORKS PROGRAM 2020/21 – 2023/24

Ref	Title of works	Description of works	Suburb	Responsible Area	Focus Area	Start Date	Finish Date	Budget Period				Total Budget
								20/21	21/22	22/23	23/24	
		Fitzgerald Street - Central lanes Burt Street to Walcott Street	North Perth	Infrastructure & Environment	Accessible City	01/09/2022	31/05/2023	-	211,842	-	-	-
		Walcott Street - North-west bound lanes William Street to Beaufort Street	Perth	Infrastructure & Environment	Accessible City	01/09/2022	31/05/2023	-	162,281	-	-	-
		Newcastle Street - Eastbound lane Money Street to Beaufort Street	Perth	Infrastructure & Environment	Accessible City	01/09/2022	31/05/2023	-	77,271	-	-	-
		Local Road Program Resurfacing										
		Lake Street - Bulwer Street to Brisbane Street	Perth	Infrastructure & Environment	Accessible City	01/09/2022	31/05/2023	-	110,307	-	-	-
		Lake Street - Stuart Street to Newcastle Street	Perth	Infrastructure & Environment	Accessible City	01/09/2022	31/05/2023	-	116,615	-	-	-
		Ellesmere Street - Flinders Street to Shakespeare Street	Mt Hawthorn	Infrastructure & Environment	Accessible City	01/09/2022	31/05/2023	-	148,839	-	-	-
		Berryman Street - The Boulevard to Kalgoorlie Street	Mt Hawthorn	Infrastructure & Environment	Accessible City	01/09/2022	31/05/2023	-	56,181	-	-	-
		The Boulevard - Berryman Street to Lame Street	Mt Hawthorn	Infrastructure & Environment	Accessible City	01/09/2022	31/05/2023	-	53,090	-	-	-
		Glyde Street - Coogee Street to Matlock Street	Mt Hawthorn	Infrastructure & Environment	Accessible City	01/09/2022	31/05/2023	-	45,562	-	-	-
		Richmond Street - Scott Street to Oxford Street	Leederville	Infrastructure & Environment	Accessible City	01/09/2022	31/05/2023	-	62,141	-	-	-
		Eton Street - Gill Street to Ellesmere Street	North Perth	Infrastructure & Environment	Accessible City	01/09/2022	31/05/2023	-	132,596	-	-	-
		Grosvenor Road - Ethel Street to Fitzgerald Street	North Perth	Infrastructure & Environment	Accessible City	01/09/2022	31/05/2023	-	73,279	-	-	-
		Lawley Street - Fitzgerald Street to R.O.W	West Perth	Infrastructure & Environment	Accessible City	01/09/2022	31/05/2023	-	21,734	-	-	-
		Richmond Street - Leicester Street to Cul-de-sac	Leederville	Infrastructure & Environment	Accessible City	01/09/2022	31/05/2023	-	37,429	-	-	-
		Britannia Road - Federation Street to Kalgoorlie Street	Leederville	Infrastructure & Environment	Accessible City	01/09/2022	31/05/2023	-	96,305	-	-	-
		Bouverie Place - Federation Street to Kalgoorlie Street	Mt Hawthorn	Infrastructure & Environment	Accessible City	01/09/2022	31/05/2023	-	86,953	-	-	-
		Ashby Street - Egina Street to East Street	Mt Hawthorn	Infrastructure & Environment	Accessible City	01/09/2022	31/05/2023	-	100,341	-	-	-

DRAFT CAPITAL WORKS PROGRAM | 18

<h2 style="text-align: center; color: white; background-color: #004a7c; padding: 5px;">Infrastructure Assets</h2> <h3 style="text-align: center; background-color: #004a7c; color: white; padding: 2px;">CITY OF VINCENT FOUR YEAR CAPITAL WORKS PROGRAM 2020/21 – 2023/24</h3>												
Ref	Title of works	Description of works	Suburb	Responsible Area	Focus Area	Start Date	Finish Date	Budget Period				Total Budget
								20/21	21/22	22/23	23/24	
		Ashby Street - Kalgoorlie Street to Egina Street	Mt Hawthorn	Infrastructure & Environment	Accessible City	01/09/2022	31/05/2023	-	105,907	-	-	-
		Ashby Street - Kalgoorlie Street to Egina Street	Mt Hawthorn	Infrastructure & Environment	Accessible City	01/09/2022	31/05/2023	-	53,984	-	-	-
		Ashby Street - Flinders Street to Coogee Street	Mt Hawthorn	Infrastructure & Environment	Accessible City	01/09/2022	31/05/2023	-	53,984	-	-	-
		Local Road Program Crack Seal										
		Thompson Street - Barnet Street to Loftus Street	Leederville	Infrastructure & Environment	Accessible City	01/09/2022	31/05/2023	-	2,500	-	-	-
		Bruce Street - Barnet Street to Loftus Street	Leederville	Infrastructure & Environment	Accessible City	01/09/2022	31/05/2023	-	2,500	-	-	-
		Egina Street - Berryman Street to Anzac Road	North Perth	Infrastructure & Environment	Accessible City	01/09/2022	31/05/2023	-	5,000	-	-	-
		Egina Street - Tasman Street to Berryman Street	North Perth	Infrastructure & Environment	Accessible City	01/09/2022	31/05/2023	-	5,000	-	-	-
		Roads to Recovery										
		Tennyson Street - Loftus Street to Shakespeare Street	Leederville	Infrastructure & Environment	Accessible City	01/09/2022	31/05/2023	-	200,377	-	-	-
		Various Crack Sealing	All	Infrastructure & Environment	Accessible City	01/09/2022	31/05/2023	-	33,363	-	-	-
		Schedule to be advised	All	Infrastructure & Environment	Accessible City	01/09/2022	31/05/2023	-	90,170	-	-	-
		Schedule to be advised	All	Infrastructure & Environment	Accessible City	01/09/2022	31/05/2023	-	-	2,988,016	-	-
		Schedule to be advised	All	Infrastructure & Environment	Accessible City	01/09/2023	31/05/2024	-	-	-	3,208,218	10,875,987
CBP2.8	Traffic Management Improvements	Minor Traffic Management Improvements Program	All	Infrastructure & Environment	Accessible City	01/07/2020	30/06/2021	80,000	-	-	-	-
		Alma/Claverton Local Area Traffic Management	North Perth	Infrastructure & Environment	Accessible City	01/07/2020	30/06/2021	50,000	-	-	-	-
		Harold and Lord St Intersection	Mt Lawley	Infrastructure & Environment	Accessible City	01/07/2020	30/06/2021	26,000	-	-	-	-
		State Black & National Spots Program										
		Intersection of Brady and Milton Streets, Mt Hawthorn	Mt Hawthorn	Infrastructure & Environment	Accessible City	01/07/2020	30/06/2021	30,000	-	-	-	-

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Ref	Title of works	Description of works	Suburb	Responsible Area	Focus Area	Start Date	Finish Date	Budget Period				Total Budget
								20/21	21/22	22/23	23/24	
		Intersection of Bulwer and Stirling Streets, Perth	Perth	Infrastructure & Environment	Accessible City	01/07/2020	30/06/2021	100,000	-	-	-	-
		Intersection of Green, Tyler & Merredin Streets, Mt Hawthorn/Joondanna	Mt Hawthorn	Infrastructure & Environment	Accessible City	01/07/2020	30/06/2021	30,000	-	-	-	-
		Intersection of Beaufort and Harold Streets, Highgate	Highgate	Infrastructure & Environment	Accessible City	01/07/2020	30/06/2021	100,000	-	-	-	-
		Intersection of Loftus and Vincent Streets, West Perth/Leederville	West Perth/Leederville	Infrastructure & Environment	Accessible City	01/07/2020	30/06/2021	250,000	-	-	-	-
		Intersection of Fitzgerald Street & Raglan Road, North Perth	North Perth	Infrastructure & Environment	Accessible City	01/07/2020	30/06/2021	80,000	-	-	-	1,401,000-
		Minor Traffic Management Improvements Program	All	Infrastructure & Environment	Accessible City	01/11/2021	31/05/2022	-	305,000	175,000	175,000	-
												-
CBP2.9	Car Parking Upgrade/Renewal Program	Melrose St angled parking	Leederville	Infrastructure & Environment	Accessible City	01/11/2020	31/05/2021	55,000	-	-	-	-
		Strathcona St angled parking	West Perth	Infrastructure & Environment	Accessible City	01/11/2020	31/05/2021	20,000	-	-	-	-
		Albert St angled parking Stage 3	North Perth	Infrastructure & Environment	Accessible City	01/11/2020	31/05/2021	55,000	-	-	-	-
		Schedule to be advised	All	Infrastructure & Environment	Accessible City	01/09/2021	30/11/2022	-	788,000	-	-	-
		Schedule to be advised	all	Infrastructure & Environment	Accessible City	01/09/2022	30/11/2023	-	-	458,020	-	-
		Schedule to be advised	all	Infrastructure & Environment	Accessible City	01/09/2023	30/11/2024	-	-	-	480,100	1,856,120
CBP4.10 (a)	Streetscape Improvements Program	Streetscape improvements at various locations	Mt Lawley	Infrastructure & Environment	Thriving Places	01/07/2020	30/06/2023	30,000	-	-	-	-
		Cleaver Street	West Perth	Infrastructure & Environment	Thriving Places	01/07/2020	30/06/2023	50,000	-	-	-	-
		Angove Street and Fitzgerald Street	North Perth	Infrastructure & Environment	Thriving Places	01/07/2020	30/06/2023	13,000	-	-	-	-
		Schedule to be advised	all	Infrastructure & Environment	Thriving Places	01/07/2021	30/06/2022	-	35,000	-	-	-

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Ref	Title of works	Description of works	Suburb	Responsible Area	Focus Area	Start Date	Finish Date	Budget Period				Total Budget
								20/21	21/22	22/23	23/24	
		Schedule to be advised	all	Infrastructure & Environment	Thriving Places	01/07/2022	30/06/2023	-	-	35,000	-	-
		Schedule to be advised	all	Infrastructure & Environment	Thriving Places	01/07/2023	30/06/2024	-	-	-	30,000	193,000
CBP4.10 (b)	Parks Greening Plan Program	Pansy Street carpark	North Perth	Infrastructure & Environment	Enhanced Environment	01/07/2020	30/06/2021	25,000	-	-	-	-
		Pansy Street	North Perth	Infrastructure & Environment	Enhanced Environment	01/07/2020	30/06/2021	5,000	-	-	-	-
		West End Arts Precinct	North Perth	Infrastructure & Environment	Enhanced Environment	01/07/2020	30/06/2021	30,000	-	-	-	-
		Norham Street	North Perth	Infrastructure & Environment	Enhanced Environment	01/07/2020	30/06/2021	15,000	-	-	-	-
		Highlands Road	North Perth	Infrastructure & Environment	Enhanced Environment	01/07/2020	30/06/2021	10,000	-	-	-	-
		Hawthorn Street	North Perth	Infrastructure & Environment	Enhanced Environment	01/07/2020	30/06/2021	10,000	-	-	-	-
		Little Walcott Street	North Perth	Infrastructure & Environment	Enhanced Environment	01/07/2020	30/06/2021	5,000	-	-	-	-
		Leederville Parade	North Perth	Infrastructure & Environment	Enhanced Environment	01/07/2021	30/06/2022	-	200,000	-	-	-
		Drummond Place	West Perth	Infrastructure & Environment	Enhanced Environment	01/07/2021	30/06/2022	-	10,000	-	-	-
		Old Aberdeen Place	West Perth	Infrastructure & Environment	Enhanced Environment	01/07/2021	30/06/2022	-	10,000	-	-	-
		Stirling Street	Perth	Infrastructure & Environment	Enhanced Environment	01/07/2021	30/06/2022	-	30,000	-	-	-
		Edward Street	Perth	Infrastructure & Environment	Enhanced Environment	01/07/2021	30/06/2022	-	20,000	-	-	-
		Dunedin Street Car Park	Mt Hawthorn	Infrastructure & Environment	Enhanced Environment	01/07/2021	30/06/2022	-	15,000	-	-	-
		Flinders Street Car Park	Mt Hawthorn	Infrastructure & Environment	Enhanced Environment	01/07/2021	30/06/2022	-	15,000	-	-	-
		Coogee Street Carpark	Mt Hawthorn	Infrastructure & Environment	Enhanced Environment	01/07/2022	30/06/2023	-	-	35,000	-	-
		The Avenue Car Park	Leederville	Infrastructure & Environment	Enhanced Environment	01/07/2022	30/06/2023	-	-	55,000	-	-
		Howlett Street	North Perth	Infrastructure & Environment	Enhanced Environment	01/07/2022	30/06/2023	-	-	10,000	-	-

<h2 style="text-align: center; margin: 0;">Infrastructure Assets</h2> <h3 style="text-align: center; margin: 0;">CITY OF VINCENT FOUR YEAR CAPITAL WORKS PROGRAM 2020/21 – 2023/24</h3>												
Ref	Title of works	Description of works	Suburb	Responsible Area	Focus Area	Start Date	Finish Date	Budget Period				Total Budget
								20/21	21/22	22/23	23/24	
		Little Russell Street	North Perth	Infrastructure & Environment	Enhanced Environment	01/07/2022	30/06/2023	-	-	5,000	-	-
		Russell Avenue	North Perth	Infrastructure & Environment	Enhanced Environment	01/07/2022	30/06/2023	-	-	5,000	-	-
		Beaufort Street Median	Mt Lawley	Infrastructure & Environment	Enhanced Environment	01/07/2022	30/06/2023	-	-	40,000	-	-
		Vincent Street Median	Leederville	Infrastructure & Environment	Enhanced Environment	01/07/2022	30/06/2023	-	-	30,000	-	-
		Oxford Street Median Planting	Leederville	Infrastructure & Environment	Enhanced Environment	01/07/2022	30/06/2023	-	-	20,000	-	-
		Auckland Street	North Perth	Infrastructure & Environment	Enhanced Environment	01/07/2022	30/06/2023	-	-	40,000	-	-
		Scott Street	Leederville	Infrastructure & Environment	Enhanced Environment	01/07/2022	30/06/2023	-	-	20,000	-	-
		Locations to be determined based on re-assessment of Street Tree masterplan	All	Infrastructure & Environment	Enhanced Environment	01/07/2022	30/06/2023	-	-	40,000	-	-
		Locations to be determined based on re-assessment of Street Tree masterplan	All	Infrastructure & Environment	Enhanced Environment	01/07/2023	30/06/2024	-	-	-	300,000	1,000,000
CBP4.5	Public Open Space Strategy Implementation Plan	Implement key outcomes upon completion of the Public Open Space Strategy, funding for out years to be confirmed subject to scope and prioritisation.	All	Infrastructure & Environment	Enhanced Environment	01/07/2021	30/06/2022	-	130,000	-	-	130,000
CBP3.9	Laneway Lighting Program	The City will endeavour to assist residents with problematic laneways that are subjected to anti-social/graffiti activity, by installation of lighting to deter such activity	All	Infrastructure & Environment	Enhanced Environment	01/07/2021	30/06/2024	-	60,000	60,000	60,000	180,000
CBP4.14	Haynes Street Reserve Development Plan Implementation	Implementation of Haynes Street Reserve Development Plan	North Perth	Strategy & Development	Thriving Places	01/07/2021	30/06/2024	-	180,000	-	-	180,000
PG19	Parks Eco-Zoning Program	Beatty Park Reserve	North Perth	Infrastructure & Environment	Enhanced Environment	01/07/2020	30/06/2021	-	30,000	-	-	-
		Monmouth Street Reserve	Mt Lawley	Infrastructure & Environment	Enhanced Environment	01/07/2020	30/06/2021	-	10,000	-	-	-

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Ref	Title of works	Description of works	Suburb	Responsible Area	Focus Area	Start Date	Finish Date	Budget Period				Total Budget
								20/21	21/22	22/23	23/24	
		Edinboro Street Reserve	North Perth	Infrastructure & Environment	Enhanced Environment	01/07/2020	30/06/2021	-	20,000	-	-	-
		Charles Veryard Reserve	North Perth	Infrastructure & Environment	Enhanced Environment	01/07/2021	30/06/2022	-	-	30,000	-	-
		Blackford Street Reserve	Mt Lawley	Infrastructure & Environment	Enhanced Environment	01/07/2022	30/06/2023	-	-	-	10,000	-
		Jack Marks Reserve	Perth	Infrastructure & Environment	Enhanced Environment	01/07/2022	30/06/2023	-	-	-	10,000	-
		Scarborough/Bondi/Main Street Reserve	Mt Hawthorn	Infrastructure & Environment	Enhanced Environment	01/07/2022	30/06/2023	-	-	-	10,000	120,000
CBP4.9 (c)	Parks Irrigation Renewal Program	Britannia Reserve - renew groundwater bore (south) No.40.	Leederville	Infrastructure & Environment	Enhanced Environment	01/11/2020	31/05/2021	45,000	-	-	-	-
		Kyilla Park -replace irrigation cubicle.	North Perth	Infrastructure & Environment	Enhanced Environment	01/11/2020	31/05/2021	15,000	-	-	-	-
		Menzies Park - Replace Irrigation System	Mt Hawthorn	Infrastructure & Environment	Enhanced Environment	01/07/2021	30/06/2022	-	180,000	-	-	-
		Ellesmere Street Reserve - Renew Groundwater Bore	North Perth	Infrastructure & Environment	Enhanced Environment	01/07/2021	30/06/2022	-	45,000	-	-	-
		Les Lilleyman Reserve - Replace Irrigation System	North Perth	Infrastructure & Environment	Enhanced Environment	01/07/2022	30/06/2023	-	-	200,000	-	-
		Birdwood Square - Renew Groundwater Bore	Perth	Infrastructure & Environment	Enhanced Environment	01/07/2022	30/06/2023	-	-	45,000	-	-
		Hyde Park - Renew Groundwater Bores No. 29 & 36	Mt Lawley	Infrastructure & Environment	Enhanced Environment	01/07/2022	30/06/2023	-	-	90,000	-	-
		Charles Veryard - Replace Irrigation System	North Perth	Infrastructure & Environment	Enhanced Environment	01/07/2023	30/06/2024	-	-	-	250,000	-
		Forrest Park - Renew Groundwater Bore	Mt Lawley	Infrastructure & Environment	Enhanced Environment	01/07/2023	30/06/2024	-	-	-	45,000	915,000
CBP4.9 (a)	Parks Infrastructure Upgrade & Renewal Program	Synthetic Cricket Wicket surfaces replacement	All	Infrastructure & Environment	Enhanced Environment	01/07/2021	30/06/2024	-	25,000	-	25,000	-
		Hyde Park – replace electric BBQ (double)	Mt Lawley	Infrastructure & Environment	Enhanced Environment	01/07/2021	30/06/2024	-	15,000	15,000	15,000	-
		Axford Park – replace flag poles	Mt Hawthorn	Infrastructure & Environment	Enhanced Environment	01/07/2021	30/06/2024	-	8,000	15,000	-	-
		Norwood Park - replace electric BBQ (double)	Perth	Infrastructure & Environment	Enhanced Environment	01/07/2021	30/06/2024	-	15,000	15,000	-	-
		Beatty Park – replace goalposts	Leederville	Infrastructure & Environment	Enhanced Environment	01/07/2021	30/06/2024	-	-	15,000	-	-

<h2 style="text-align: center; color: white; margin: 0;">Infrastructure Assets</h2> <h3 style="text-align: center; color: white; margin: 0;">CITY OF VINCENT FOUR YEAR CAPITAL WORKS PROGRAM 2020/21 – 2023/24</h3>												
Ref	Title of works	Description of works	Suburb	Responsible Area	Focus Area	Start Date	Finish Date	Budget Period				Total Budget
								20/21	21/22	22/23	23/24	
		Woodville Reserve - replace electric BBQ (single)	Mt Hawthorn	Infrastructure & Environment	Enhanced Environment	01/07/2021	30/06/2024	-	-	15,000	-	-
		Hyde Street Reserve – replace gazebo	Mt Lawley	Infrastructure & Environment	Enhanced Environment	01/07/2021	30/06/2024	-	-	15,000	-	-
		Weld Square – replace basketball, back boards	Perth	Infrastructure & Environment	Enhanced Environment	01/07/2021	30/06/2024	-	-	15,000	-	-
		Road Reserves - furniture renewal	All	Infrastructure & Environment	Enhanced Environment	01/07/2021	30/06/2024	-	-	15,000	-	223,000
CBP4.9 (b)	Parks Fencing Renewal Program	Multicultural Garden & Children’s Playground – replacement perimeter fencing (deferred)	North Perth	Infrastructure & Environment	Enhanced Environment	01/07/2021	30/06/2024	-	20,000	-	-	-
		Auckland/Hobart Street Reserve – replacement perimeter fencing	North Perth	Infrastructure & Environment	Enhanced Environment	01/07/2021	30/06/2024	-	-	20,000	-	-
		Braithwaite Park - replacement of perimeter fencing (part only)	Mt Hawthorn	Infrastructure & Environment	Enhanced Environment	01/07/2021	30/06/2024	-	-	-	32,000	-
		Edinboro Street Reserve - Replace perimeter fencing	Mt Hawthorn	Infrastructure & Environment	Enhanced Environment	01/07/2021	30/06/2024	-	-	-	20,000	-
		Ellesmere Street Reserve - Replace perimeter fencing	Mt Hawthorn	Infrastructure & Environment	Enhanced Environment	01/07/2021	30/06/2024	-	-	-	24,000	-
		Royal Park - replace volleyball court fencing	West Perth	Infrastructure & Environment	Enhanced Environment	01/07/2021	30/06/2024	-	-	-	30,000	-
		Shakespeare Street Reserve - Replace perimeter fencing	Mt Hawthorn	Infrastructure & Environment	Enhanced Environment	01/07/2021	30/06/2024	-	-	-	22,000	168,000
CBP4.9 (d)	Parks Lighting Renewal Program	Brentham Street Reserve - Install lighting adjacent to pathway	Mt Hawthorn	Infrastructure & Environment	Enhanced Environment	01/07/2020	30/06/2021	-	90,000	-	-	90,000
CBP4.9 (e)	Parks Pathways Renewal Program	Hyde Park re-asphalt Pathways	Mt Lawley	Infrastructure & Environment	Enhanced Environment	01/07/2020	30/06/2021	-	100,000	-	-	-
		Stuart Street re-asphalt Pathways	Perth	Infrastructure & Environment	Enhanced Environment	01/07/2021	30/06/2024	-	-	20,000	-	-
		Venables Park re-asphalt Pathways	Leederville	Infrastructure & Environment	Enhanced Environment	01/07/2021	30/06/2024	-	-	50,000	-	-
		Smith’s Lake re-asphalt Pathways	North Perth	Infrastructure & Environment	Enhanced Environment	01/07/2021	30/06/2024	-	-	-	35,000	205,000
CBP4.9 (f)	Parks Playground / Exercise Equipment	Kyilla Park – replace playground shade sails	North Perth	Infrastructure & Environment	Enhanced Environment	01/07/2021	30/06/2024	-	12,000	-	-	-
		Menzies Park – replace playground shade sails	Mt Hawthorn	Infrastructure & Environment	Enhanced Environment	01/07/2021	30/06/2024	-	18,000	-	-	-

Infrastructure Assets

CITY OF VINCENT FOUR YEAR CAPITAL WORKS PROGRAM 2020/21 – 2023/24

Ref	Title of works	Description of works	Suburb	Responsible Area	Focus Area	Start Date	Finish Date	Budget Period				Total Budget
								20/21	21/22	22/23	23/24	
	Upgrade & Renewal Program	Ellesmere Street Reserve – replace playground shade sails	Mt Hawthorn	Infrastructure & Environment	Enhanced Environment	01/07/2021	30/06/2024	-	18,000	-	-	-
		Hyde Park – replace water playground shade sails	Perth	Infrastructure & Environment	Enhanced Environment	01/07/2021	30/06/2024	-	25,000	-	-	-
		Menzies Park – replace exercise equipment	Mt Hawthorn	Infrastructure & Environment	Enhanced Environment	01/07/2021	30/06/2024	-	60,000	-	-	-
		Stuart Street Reserve - Removal of playground & reinstatement of reserve	Perth	Infrastructure & Environment	Enhanced Environment	01/07/2021	30/06/2024	-	10,000	-	-	-
		Jack Marks Reserve – Removal of playground & installation of Dog agility equipment	Highgate	Infrastructure & Environment	Enhanced Environment	01/07/2021	30/06/2024	-	35,000	-	-	-
		Keith Frame Reserve - Removal of playground & installation of naturescape area	Leederville	Infrastructure & Environment	Enhanced Environment	01/07/2021	30/06/2024	-	30,000	-	-	-
		Forrest Park - replace exercise equipment (deferred from 2019/20)	Mt Lawley	Infrastructure & Environment	Enhanced Environment	01/07/2021	30/06/2024	-	60,000	-	-	-
		Les Lilleyman – replace exercise equipment	North Perth	Infrastructure & Environment	Enhanced Environment	01/07/2021	30/06/2024	-	-	60,000	-	-
		Braithwaite Park – replace various wooden nature play elements	Mt Hawthorn	Infrastructure & Environment	Enhanced Environment	01/07/2021	30/06/2024	-	-	50,000	-	-
		Ellesmere Street Reserve – replace playground soft fall	North Perth	Infrastructure & Environment	Enhanced Environment	01/07/2021	30/06/2024	-	-	80,000	-	-
		Ellesmere/Matlock Street Reserve - replace playground soft fall	North Perth	Infrastructure & Environment	Enhanced Environment	01/07/2021	30/06/2024	-	-	10,000	-	-
		Ivy Park - upgrade & replace playground equipment	West Perth	Infrastructure & Environment	Enhanced Environment	01/07/2021	30/06/2024	-	-	80,000	-	-
		Tolcon Place Reserve - replace playground soft fall	Mt Lawley	Infrastructure & Environment	Enhanced Environment	01/07/2021	30/06/2024	-	-	20,000	-	-
		Gladstone street Reserve - upgrade & replace playground equipment	Perth	Infrastructure & Environment	Enhanced Environment	01/07/2021	30/06/2024	-	-	105,000	-	-
		Britannia Reserve - replace exercise equipment	Leederville	Infrastructure & Environment	Enhanced Environment	01/07/2021	30/06/2024	-	-	-	60,000	-
		Britannia Reserve - replace playground soft fall (north)	Leederville	Infrastructure & Environment	Enhanced Environment	01/07/2021	30/06/2024	-	-	-	40,000	-
	Menzies Park- replace playground soft fall	Mt Hawthorn	Infrastructure & Environment	Enhanced Environment	01/07/2021	30/06/2024	-	-	-	50,000	-	

Infrastructure Assets CITY OF VINCENT FOUR YEAR CAPITAL WORKS PROGRAM 2020/21 – 2023/24												
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								20/21	21/22	22/23	23/24	
		Auckland/Hobart Street Reserve - upgrade & replace playground equipment	North Perth	Infrastructure & Environment	Enhanced Environment	01/07/2021	30/06/2024	-	-	-	130,000	-
		Lynton Street Reserve - upgrade & replace playground equipment	Mt Hawthorn	Infrastructure & Environment	Enhanced Environment	01/07/2021	30/06/2024	-	-	-	80,000	1,033,000

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Plant and Equipment Assets

Major Plant and Light Fleet Replacement Programme

These programs seek to maximise the value of the City's operational fleet by optimising vehicle numbers, safety, usage and reducing CO2 emissions by progressively changing to hybrid and electric cars and trucks

Plant and Equipment Assets												
CITY OF VINCENT FOUR YEAR CAPITAL WORKS PROGRAM 2020/21 – 2023/24												
Ref	Title of works	Description of works	Suburb	Responsible Area	Focus Area	Start Date	Finish Date	Budget Period				Total Budget
								20/21	21/22	22/23	23/24	
PG06 (19/20)	Fleet Management Program	Replacement of five (5) petrol sedans with hybrid and electric vehicles. No major plant.	Council	Infrastructure & Environment	Innovative & Accountable	01/07/2020	30/06/2021	190,000	-	-	-	
		Fleet renewal	Council	Infrastructure & Environment	Innovative & Accountable	01/07/2021	30/06/2022	-	985,000	-	-	
		Fleet renewal	Council	Infrastructure & Environment	Innovative & Accountable	01/07/2022	30/06/2023	-	-	1,426,500	-	
		Fleet renewal	Council	Infrastructure & Environment	Innovative & Accountable	01/07/2023	30/06/2024	-	-	-	1,166,500	3,768,000
PG13 (20/21)a	Beatty Park Leisure Centre - Non-Fixed Assets Renewal	Accessible pool hoist replacement, internal TV display panels, Reception turnstiles and for other minor non fixed assets.	North Perth	Infrastructure & Environment	Enhanced Environment	01/07/2020	30/06/2021	71,500	-	-	-	71,500

Furniture & Equipment Assets

Furniture and Equipment Assets CITY OF VINCENT FOUR YEAR CAPITAL WORKS PROGRAM 2020/21 – 2023/24												
Ref	Title of works	Description of works	Suburb	Responsible Area	Focus Area	Start Date	Finish Date	Budget Period				Total Budget
								20/21	21/22	22/23	23/24	
PG13 (20/21)a	Beatty Park Leisure Centre - Non-Fixed Assets Renewal	Lifeguard Tower renewal, Shade Sails, Umbrellas, Turnstiles (Gym), Floor Scrubber and for other minor non fixed assets	North Perth	Infrastructure & Environment	Enhanced Environment	01/07/2021	30/06/2022	-	102,000	-	-	
		Minor non fixed assets	North Perth	Infrastructure & Environment	Enhanced Environment	01/07/2022	30/06/2023	-	-	74,750		
		Minor non fixed assets	North Perth	Infrastructure & Environment	Enhanced Environment	01/07/2023	30/06/2024	-	-	-	60,000	
PG13 (20/21)b	Beatty Park Leisure Centre - Gym Equipment Renewal Program	Various gym equipment	North Perth	Infrastructure & Environment	Enhanced Environment	01/07/2020	30/06/2021	-	525,000	433,600	-	1,266,850
CBP6.11	Enterprise Applications Upgrades	Authority Server Upgrades Authority System Upgrades Chart of Account overhaul exercise	Council	CEO	Innovative and Accountable	01/07/2020	30/06/2021	290,000	-	-	-	
		Authority Server Upgrades Authority System Upgrades Chart of Account overhaul exercise	Council	CEO	Innovative and Accountable	01/07/2020	30/06/2021		275,000	-	-	565,000
CBP6.10	ICT Renewal Program	Various IT equipment replacement and upgrades, including installation of corporate Wi-Fi system.	Council	CEO	Innovative and Accountable	01/07/2021	30/06/2024					
		Various IT equipment replacement and upgrades, including installation of corporate Wi-Fi system.	Council	CEO	Innovative and Accountable	01/07/2021	30/06/2024		252,200			
		Various IT equipment replacement and upgrades, including installation of corporate Wi-Fi system.	Council	CEO	Innovative and Accountable	01/07/2021	30/06/2024			619,800		
		Various IT equipment replacement and upgrades, including installation of corporate Wi-Fi system.	Council	CEO	Innovative and Accountable	01/07/2021	30/06/2024				244,800	1,116,800

Clever:
We always choose the simplest, quickest and most cost effective way to deliver our service

●

Creative:
We find new and different approaches to get better outcomes for the City and our community

●

Courageous:
We understand and manage the risks in being clever and creative but we still take action

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