

(COVER SHEET TO BE ADDED)

CONTENTS

	Page No.
1. EXECUTIVE SUMMARY	1
2. INTRODUCTION.....	1
2.1 Long-Term Financial Plan (LTFP) Objectives	2
2.2 Regular Review of the LTFP.....	2
2.3 City Profile.....	2
3. KEY PLANNING ASSUMPTIONS	3
3.1 Revenue Forecasts.....	3
3.1.1 Rates Levies.....	4
3.1.2 Government Grants and Subsidies	4
3.1.3 Fees and Charges	5
3.1.4 Interest on Municipal Funds and Reserves	6
3.2 Operational Expenditure Forecasts.....	6
3.2.1 Program and Services Expenditure.....	6
4. KEY PERFORMANCE INDICATORS AND FINANCIAL RATIOS	8
5. SENSITIVITY ANALYSIS AND FINANCIAL MODELLING.....	12
6. RISK ASSESSMENT	13
7. LONG-TERM FINANCIAL PLAN	14
7.1 Rate Setting Statement.....	17
7.2 Cash Reserves	18
8. CONCLUSION	19

Acronyms

CBP	Corporate Business Plan
CoB	City of Bayswater
CPI	Consumer Price Index
GRV	Gross Rental Valuation
IPRF	Integrated Planning and Reporting Framework
LTFP	Long Term Financial Plan
POS	Public Open Space
SCP	Strategic Community Plan

1. EXECUTIVE SUMMARY

The City of Bayswater Long-Term Financial Plan (LTFP) is a rolling ten year planning document for setting priorities based on resourcing capacity. The LTFP is an integral part of the Integrated Planning and Reporting Framework and is updated annually in line with changes in the social, economic, environmental and governance climate and then informs the Corporate Business Plan and Annual Budget which in turn activates the Strategic Community Plan.

The LTFP contains a set of long-range financial projections and statements based on assumptions around the forecast timing of significant expenditure for capital and operational requirements and the expected funding sources. The LTFP is intended to be a guide only and final approval of specific projects or proposals is subject to the annual budget process.

Key to ensuring the City's financial sustainability is:

- Effective cash flow
- Maintaining a debt free position
- Diversification of revenue streams
- Maintaining affordable rate levels to address current and future infrastructure funding through reserve funding
- Ongoing internal reviews to focus on service improvements and efficiency gains

The Long-Term Financial Plan 2017-18 to 2026-27 is aligned to the Workforce Plan, Strategic Community Plan and the Corporate Business Plan, which collectively make up the Integrated Planning and Reporting Framework 2017-27.

2. INTRODUCTION

Long-term financial planning is one element of the Integrated Planning and Reporting Framework which has been imposed on the sector. It is primarily intended to inform the setting of short, medium and long-term priorities using a set of assumptions about resourcing capacity, including future revenue. The LTFP is a ten-year rolling projection that is informed by the asset management plans and the Workforce Plan and, in turn, informs the Corporate Business Plan, which activates the priorities set out in the Strategic Community Plan through the annual budget process.

Whilst the introduction of the IPRF has been imposed through legislation, the Council has the ability to add to this framework to provide a more robust and effective long term planning outcome aligned to the aspirations of the community.

The LTFP provides 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 Council to the community.

It is important to recognise that the LTFP is more than simply a planning tool. It is based on a set of assumptions that may need to be tested from time to time using the information known at the time to ensure the ongoing sustainability of the organisation and the community.

It is not intended to be a binding commitment to raise any of the funds identified; undertake any of the expenditure identified, or provide authorisation for any of the projects considered, but is intended to provide a robust framework to assist in decision making.

2.1 Long-Term Financial Plan (LTFP) Objectives

The City's LTFP for the period 2017-18 to 2026-27 is intended to provide guidance for:

- Maintaining an acceptable range and level of services, while providing capacity to grow and add new services;
- maintaining strong cash reserves;
- informing discussions on the viability and financial implications of major future proposals and projects;
- articulating the requirements for pursuing grant funding for strategic capital funds from the State and Federal Governments;
- setting out scenarios for equitable and financially-realistic rate setting;
- providing transparency to the community on the long-range sustainability of the City's finances;
- identifying the significant opportunities and challenges being considered by Council;
- achieving a balanced budget over the long term; and
- meeting the reporting requirements of the Department of Local Government, Sport and Cultural Industries.

2.2 Regular Review of the LTFP

The LTFP is subject to regular review and updating during the preparation of the annual budget. This will ensure its ongoing relevancy and effectiveness as a tool for managing the City's financial affairs.

2.3 City Profile

The City of Bayswater is strategically located approximately eight kilometres from Perth's CBD and represents a vibrant, multicultural community of around 70,000 residents and over 2,000 businesses.

As a local government, the City prides itself on the quality of customer service that we provide, our willingness to innovate and our ability to deliver cost-effective programs and initiatives that contribute to the quality of life of all who live, work and play within our city.

The City of Bayswater places great emphasis on the quality of the built and natural environments. The quality of our streetscapes, myriad green vistas and over 160 parks and reserves contribute to supporting the City's Garden City ethos. We have stewardship of over ten kilometres of Swan River foreshore, which represents a great leisure and recreational resource for our community and visitors alike. The City's foreshore includes the pristine Riverside Gardens – home to regionally significant events such as the Autumn River Festival and Avon Descent finish line – and the revitalised Eric Singleton Bird Sanctuary nature reserve.

Our strategic location and great transport links to Perth's CBD, Perth International Airport and beyond, make the City a great location in which local businesses can thrive and grow. That location and its excellent transport networks have attracted significant developments, including the Galleria Shopping Centre in Morley. Galleria is one of the State's largest retail destinations serving a main trade population in excess of 250,000 potential shoppers supported by other exciting retail and tourism developments. Galleria's confidence in its future is evidenced by attaining approval to expand its floor area from 73,365m² to 179,415m², (and 260,000m² beyond 2031).

Facts and figures

Population (ABS 2011 Census)	62,646
Families (ABS 2011 Census)	16,663
Born in Australia	55.8%
Born overseas	38.5%
Electors/Citizens	49,477
Residential premises	28,360
Commercial premises	1,657
Total area	34.6km ²
Parks and reserves	181
Swan River foreshore	10.2
Roads (Feb 2017)	390.7km
Footpaths (Feb 2017)	321km

3. KEY PLANNING ASSUMPTIONS

The LTFP is based on a series of assumptions, and any changes made to these assumptions will influence the results. The base point for the modeling is the 2016-17 Budget.

The assumptions include:

- a balanced budget in each year of the Plan;
- annual operating surpluses in each year;
- services being maintained at current levels;
- no significant changes to the subsidisation of existing services from Municipal Funds, where applicable;
- materials and contracts increasing by CPI, other than utility charges which are anticipated to be above CPI;
- rate increases being as low as possible each year;
- natural growth in properties being 1% per year;
- the community population increasing by 0.75% per year;
- commercial lease income increasing by CPI each year;
- the City's debt-free policy being maintained; and
- resumption of indexing for the Financial Assistance Grants..

3.1 Revenue Forecasts

The revenue forecasts are based on the following sources:

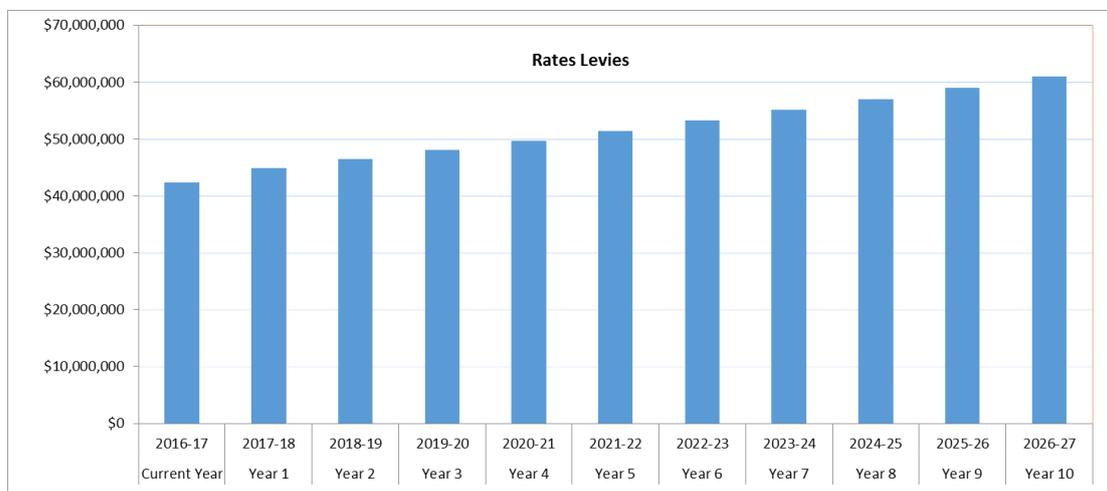
- Rates and other revenue;
- Government Grants and Subsidies;
- Fees and Charges; and
- Interest on Municipal Funds and Reserves.

3.1.1 Rates Levies

The major component of the City's income is provided through levying of rates. The challenge for all local governments is in maintaining a fair balance between the impost on properties throughout the community (the capacity to pay) and the costs of maintaining an acceptable level of services, maintenance of assets and infrastructure and funding of new projects (the capacity to fund). The amount that is required to be raised is determined after considering the expenditure requirements and other funding sources.

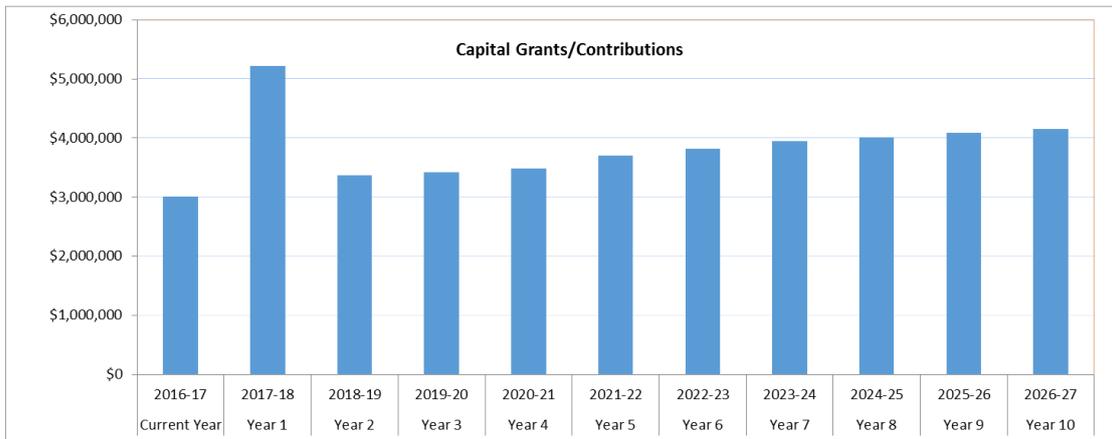
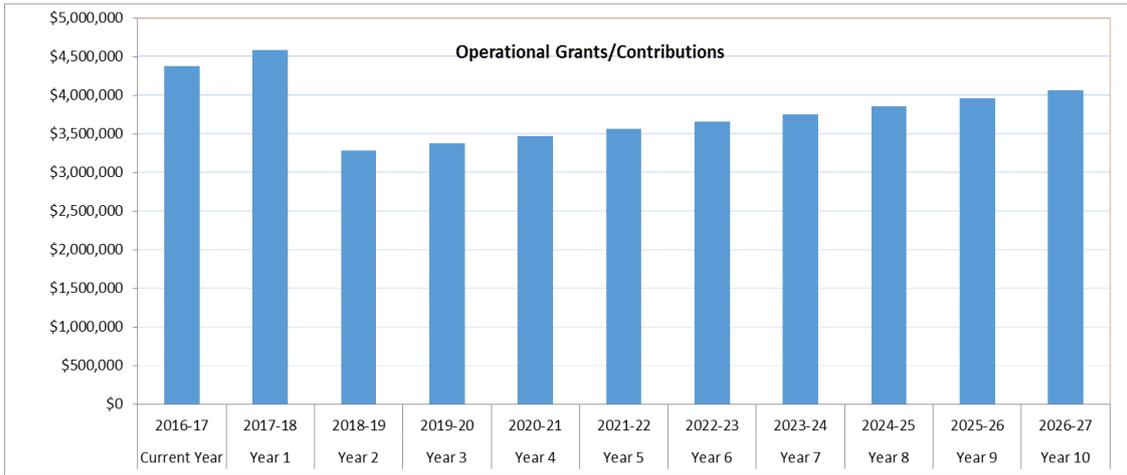
Section 6.32 of the *Local Government Act 1995* requires local governments to impose a general rate, either uniformly or differentially, as well as imposing a minimum payment amount. Currently the City imposes a uniform rate in the dollar across all rateable land within the district.

Rates revenue has been calculated using the 2016-17 Budget as the base year with a 4.9% increase for 2017-18 to fund several new projects and programs, and 3.5% thereafter. As land located within the district is predominantly residential improved with no large scale green-field subdivisions, natural growth in properties is forecast at 0.75% per year.



3.1.2 Government Grants and Subsidies

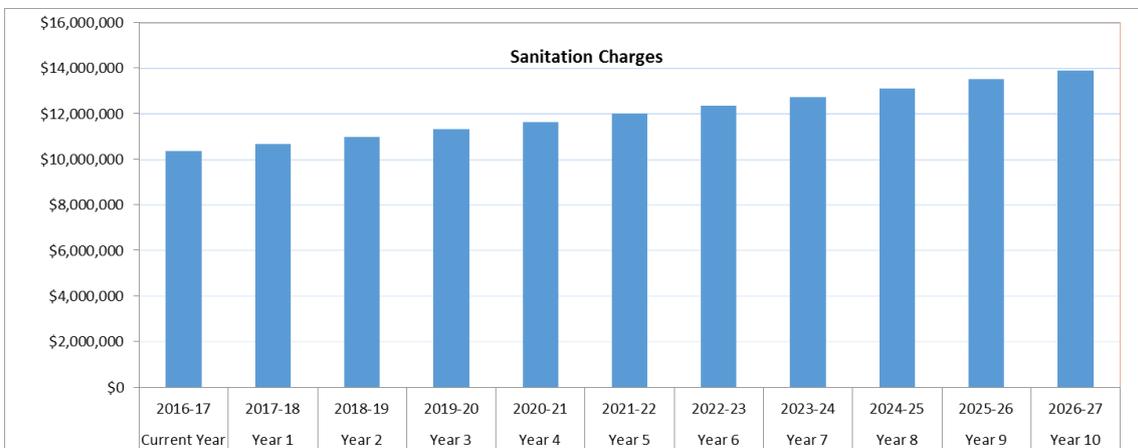
The LTFP includes all normally expected Federal and State Government grants such as Roads Grants, Financial Assistance Grants and public open space (POS) funding. It also provides for future grant funding where indicated in proposed specific capital works. Indexation of the Financial Assistance Grants has been factored in, as confirmed in the latest Commonwealth Government's budget advice.



3.1.3 Fees and Charges

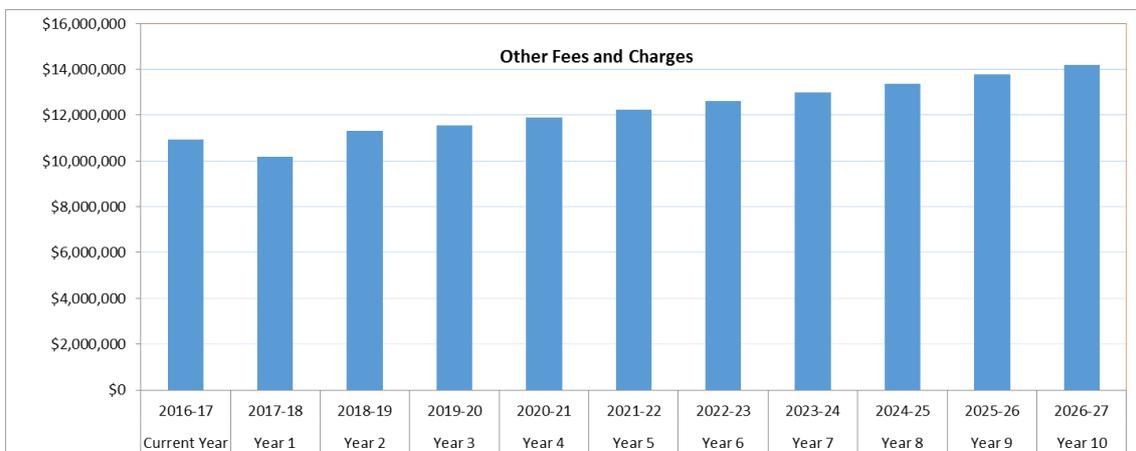
Sanitation Charges

Under the provisions of the *Waste Avoidance and Resource Recovery Act 2007*, the City levies a sanitation charge per waste receptacle which must be based on the cost recovery principle. An increase of CPI plus 3% per year has been forecast. The guiding principle is that sanitation charges are based on cost recovery and the subject charges may need to be varied due to increases in the landfill levy or a move to more sustainable waste treatment practices in the future.



Other Fees and Charges

This includes all other fees, charges, infringements and penalties other than sanitation charges. An increase per year of CPI has been forecast.



3.1.4 Interest on Municipal Funds and Reserves

The *Local Government Act 1995*, *Trustees Act 1962*, *Local Government (Financial Management) Regulations 1996* and the Australian Accounting Standards provide the framework for the City's Investment Policy.

This ensures:

- a high level of security is maintained through diversification and recognised risk assessment criteria;
- access to funds for routine operational requirements; and
- investments achieve a predetermined market average rate of return.

A conservative approach is taken in forecasting investment interest rates and the forecast is for a return ranging from 2.60% to 2.85%.



3.2 Operational Expenditure Forecasts

3.2.1 Program and Services Expenditure

This includes all operating expenses. Such expenses include labour, materials and contracts, energy charges, insurance expenses, loss on disposals and other operating expenses.

The program and services expenditure (community, environment, regulatory and organisation support) forecast is based on:

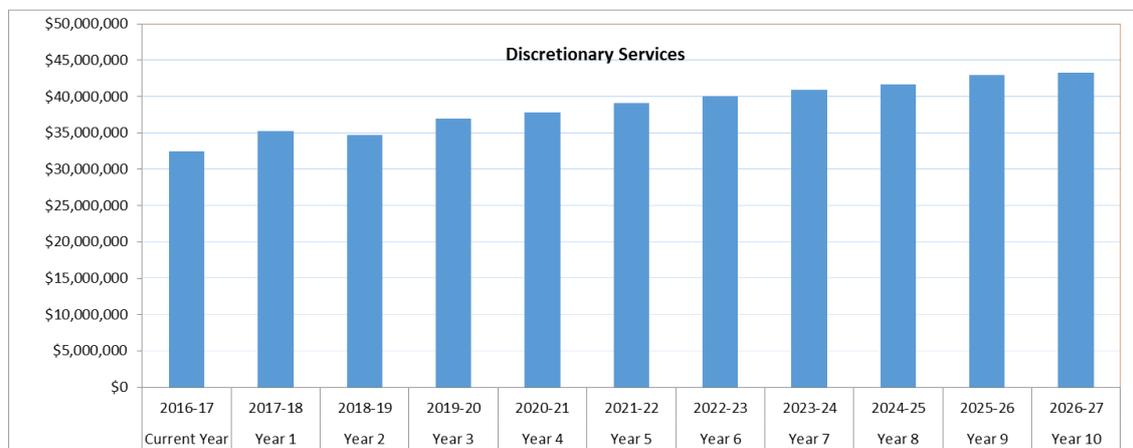
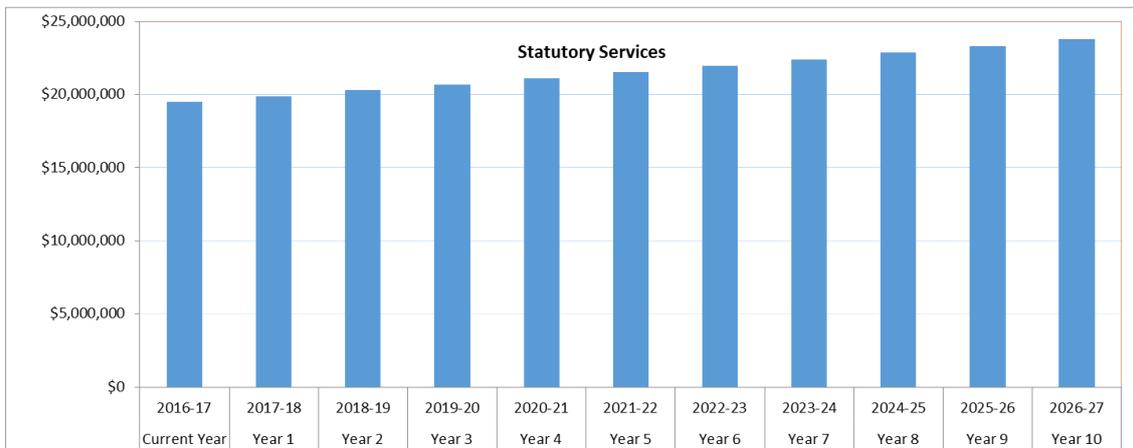
- existing service levels being maintained;
- no significant changes to the level of subsidisation that existing services receive from municipal funds;
- all costs, including material and contracts, to increase by 3% per year; and
- recent announcements by the State Government that energy prices will be set at around 7% and may go higher in future years to close the gap between retail prices and the actual costs of production.

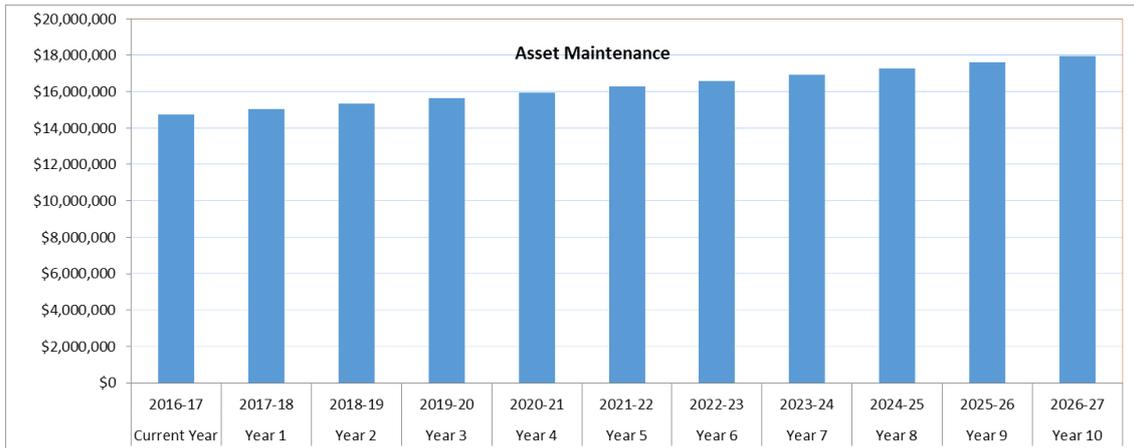
Program and services expenditure can be categorised into the following types based on the nature of Council business:

Statutory - Expenditure relates to service provision that is imposed by legislative requirements.

Discretionary - Expenditure relates to service provision that is optional and is not imposed by legislative requirements.

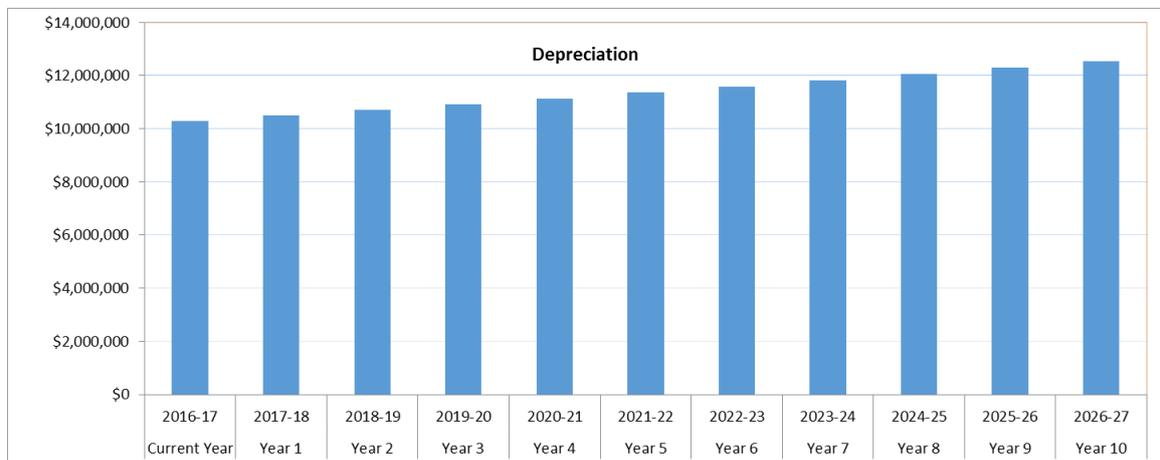
Asset Maintenance - Expenditure relates to maintaining Council's existing assets and infrastructure.





Depreciation

This is included for balancing and information purposes but as it is a non-cash item there is no impact on the net cash calculations.



KEY PERFORMANCE INDICATORS AND FINANCIAL RATIOS

Financial ratios are designed to indicate an organisation's financial management performance and form a good starting point from which the City can readily ascertain its financial health and financial sustainability.

Whilst ratios are a useful guide, there is no one indicator or financial year that can be used to judge the financial sustainability of the City. Each ratio should not be considered in isolation.

Operating Surplus Ratio

Description

The operating surplus ratio is the indicator of the extent to which revenues raised cover operational expenses and the extent to which surpluses are generated to fund capital projects.

Objective

To highlight the revenue requirements for maintaining a positive operating surplus.

Ratio Target

Between 0% and 15%.

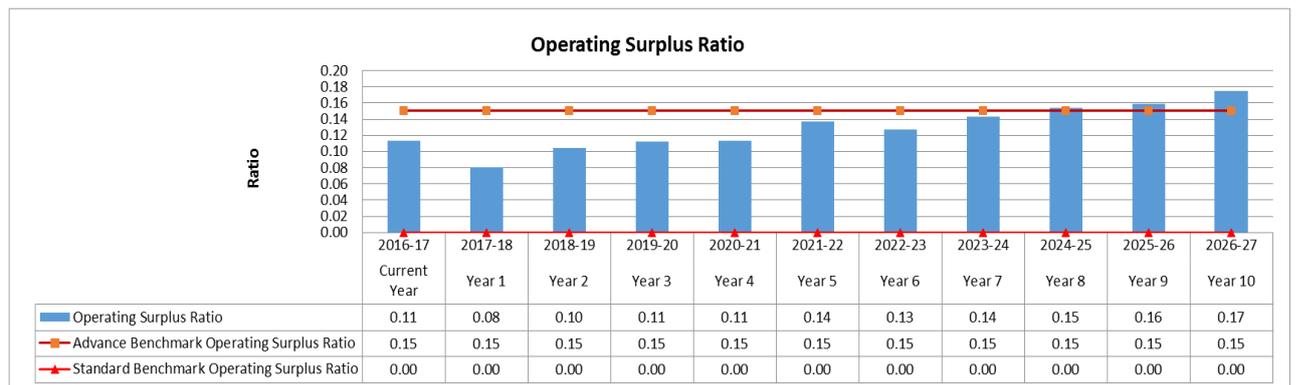
Rationale

A positive ratio indicates the percentage of total rates to help fund proposed capital expenditure.

A negative ratio indicates the percentage increase in total rates that would be required to achieve a breakeven result.

Factors Influencing the Indicator

The most significant factor influencing this ratio is the current economic climate and the community's ability to pay increased rates.



Own Source Revenue Coverage Ratio

Description

Own source operating revenue divided by operating expenses.

Objective

To measure the City's ability to cover its costs through its own revenue efforts.

Ratio target

Advanced standard if ratio is greater than 90%.

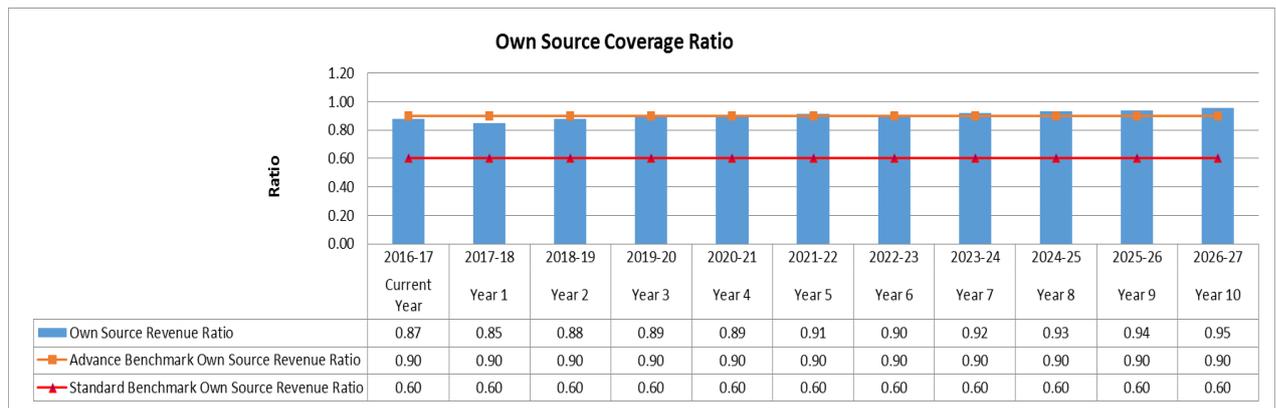
Basic standard if between 40% and 60%.

Rationale

This ratio measures the degree of reliance on external funding sources (e.g. grants and contributions). It measures fiscal flexibility and robustness. Financial flexibility increases as the level of own source revenue increases.

Factors Influencing the Indicator

Local governments with a higher proportion of revenue from rates can also effectively operate at higher debt service ratios as they are more able to generate revenue via rates increases to cope with the debt burden.



Asset Sustainability Ratio

Description

Capital expenditure on renewal and replacement of assets as a percentage of depreciation.

Objective

To manage the extent to which assets are being replaced in comparison to the rate at which they are wearing out.

Ratio target

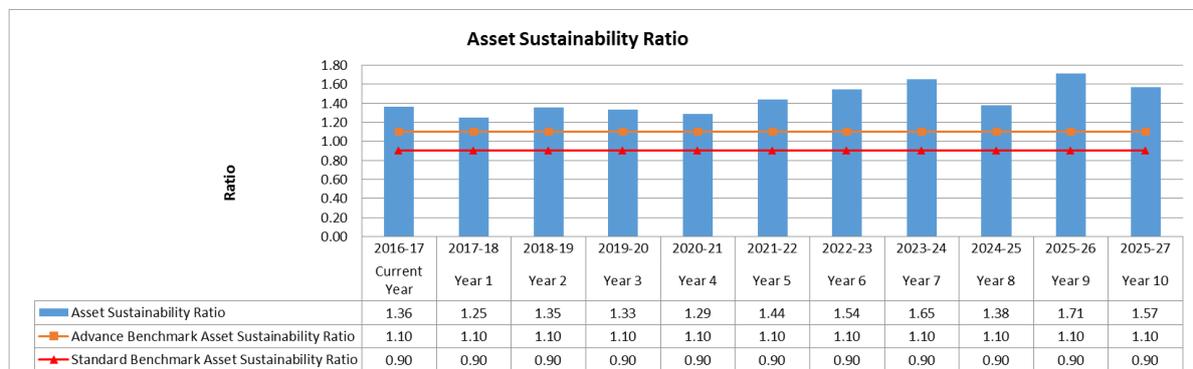
Between 90% and 100%.

Rationale

It is good practice for capital expenditure for existing assets to be renewed or replaced to a level at least equal to average depreciation over time to ensure the value of existing physical assets is maintained. Failing to maintain assets in a timely way may, in the long term, undermine the City's financial sustainability due to the accumulating costs of deferment. The Asset Management Plans for critical assets play a crucial part in ensuring that Council and the community are aware of the status of these assets and the work required to maintain them.

Factors Influencing the Indicator

The City's current operating surplus/deficit position and its ability to have the necessary resources to maintain its assets.



Asset Consumption Ratio

Description

The written-down value of the City's depreciable assets as a percentage of the current replacement cost of depreciable assets.

Objective

To highlight the aged condition of physical assets.

Ratio target

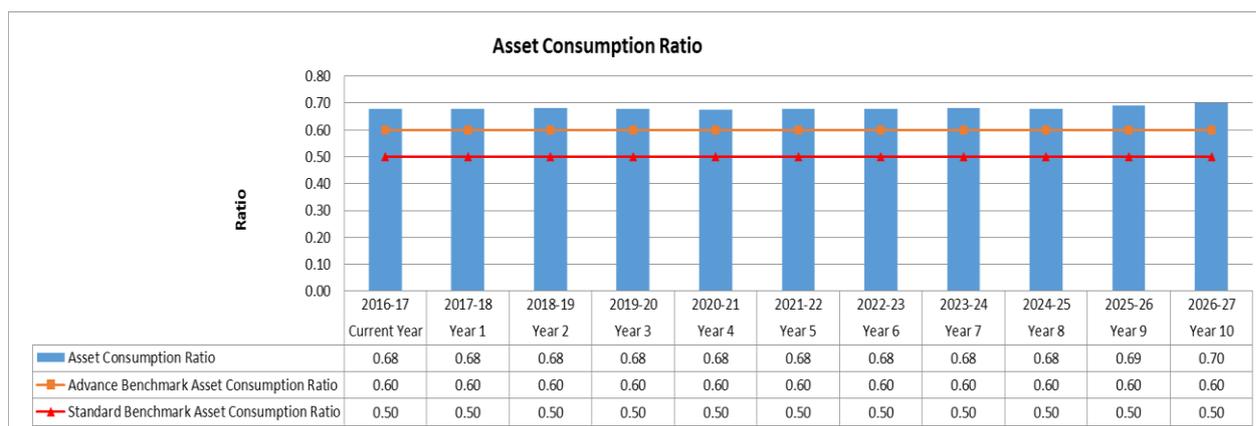
Between 50% and 75%.

Rationale

If the City had a low asset consumption ratio it would indicate that, on average, its overall asset stock was relatively aged and had not been maintained.

A high ratio would signal that its overall asset stock was in relatively good condition and that it was being maintained.

Particular attention must be paid to the replacement and renewal modelling in the Asset Management Plans to ensure that the City maintains its assets at the required service levels.



Asset Renewal Funding Ratio

Description

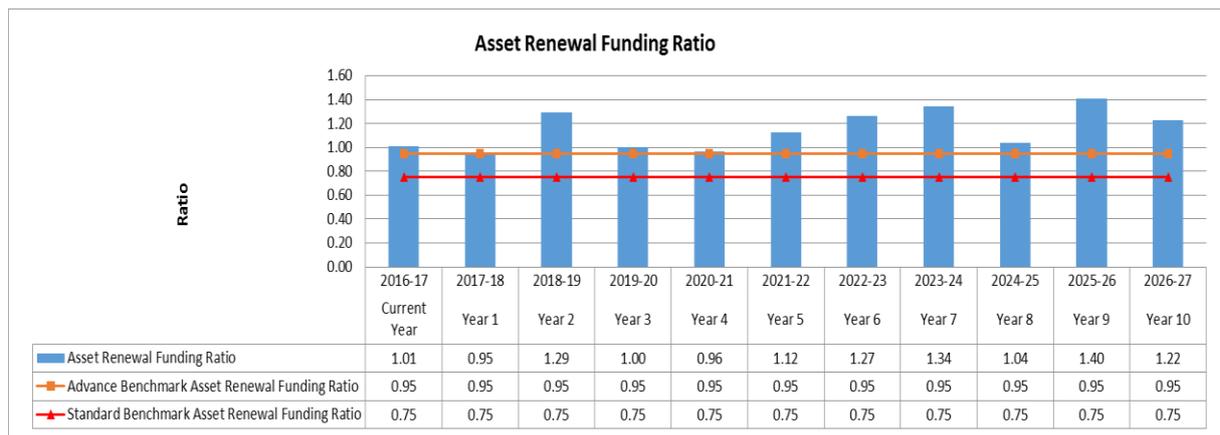
Net present value of planned capital expenditure (from the LTFP) over ten years as a percentage of the net present value of the required capital expenditure (from the Asset Management Plans) over the same period. Net present value is the value of the dollar today compared with the value of the same dollar in the future.

Objective

To measure the extent to which assets are being renewed compared to depreciation. This indicates whether the local government has the financial capacity to fund asset renewal as required, and can continue to provide existing levels of service in future.

Ratio target

Advanced if between 95% and 105%.



SENSITIVITY ANALYSIS AND FINANCIAL MODELLING

The LTFP considered a number of scenarios that were based on assumptions about potential movements in revenues and expenditures, ongoing external funding sources, interest rates and the expected level of services. Some of these assumptions will have relatively minor effect on the validity of the scenario modelling if they are incorrect. Others can have a major effect, and it is therefore important that the assumptions are based on all information available at the time.

The base line scenario is 'business as usual' and the intention of the scenario modelling is to determine the upper range of revenue conditions and capacity requirements within which the City can be reasonably predicted to be able to be financially sustainable over the long term. The modelling considers whether rate increases are sustainable, and whether there are likely to be increases above CPI, particularly for wages and salaries, and utilities.

The 'business as usual' base line was based on modest local population growth, no significant changes in service levels and a modest rate increase to provide sufficient funding for new project priorities, as well as meeting the asset preservation requirements suggested in the City's Asset Management Plans and providing some surplus for transferring into reserves in future years. This 'business as usual' scenario prioritises the asset preservation requirements, but has limited capacity for discretionary projects.

The following alternative scenarios were considered:

- various rate increases to identify the capacity to fund discretionary projects and transfer surpluses to reserves;
- introducing a small service fee to fund the security watch service, similar to other local governments such as the City of Melville and the City of Canning;
- introducing differential or special area rating in future years;
- reducing service delivery and non-essential programs.

The financial ratios informed each of the scenarios to find the best balance between the community's capacity to pay for services and programs, and the City's capacity to preserve assets, accumulate reserves for future requirements and fund new community projects.

RISK ASSESSMENT

The major risks associated with long-term financial planning relate to:

New Capital Works Program

Delays in approvals for major capital works projects may occur if the viability of the project relies on land acquisition which may be affected by movements in land prices and funding of the projects.

A number of new building refurbishment and redevelopment projects are included each year in the LTFP. All of these are proposed to be constructed on land owned by the City. The developments will not require external approvals and are being funded through grants or municipal funds. The risk associated with construction of major capital projects is therefore considered low.

Government Grants and Subsidies

Much of the City's operating and capital works expenditure funding is sourced from government.

Services and capital works such as the home and community care program, road renewal, upgrading recreational facilities and equipment, and development and renewal of our sustainable environment are provided to the community through the assistance of government grants.

The LTFP details the grant funding required to provide such services and capital works programs and is based on the assumption the grant funding will continue for the life of the plan.

In the short term, the risk of failure to obtain government grant funding to deliver these services and programs is considered low.

Financial Risks

The City's activities expose it to a variety of financial risks including credit risk, liquidity risk and interest rate risk. Financial risk management focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the City.

Cash and Investments

The objective is to maximise its return on cash and investments whilst maintaining an adequate level of liquidity and preserving capital. Cash and investments are subject to interest rate risk, which is the risk at which movements in interest rates could affect returns. To manage the investment and interest risks, the City has a robust investment policy and regularly reviews the performance of the portfolio.

Receivables

Major receivables comprise annual rates, service charges and user charges and fees. The major risk associated with these receivables is credit risk, which is the risk that the debts may not be repaid. The City manages this risk by monitoring outstanding debt and employing debt recovery policies.

Accounts Payables and Borrowings

Payables and borrowings are both subject to liquidity risk, which is the risk that the City will have insufficient funds to meet payment obligations as and when they fall due. The City manages this risk by monitoring its cash flow requirements and liquidity levels and maintaining an adequate cash safeguard.

LONG-TERM FINANCIAL PLAN

Long Term Financial Plan (Detailed)
2017-18 to 2026-27

Particulars	Current Year	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Funding											
Rates Levies	42,390,857	44,547,398	46,329,294	47,950,819	49,629,098	51,366,116	53,163,930	55,024,668	56,950,531	58,943,800	61,006,833
Rates Growth		317,931	320,316	322,718	325,139	327,577	330,034	332,509	335,003	337,516	340,047
Specified Area Rates			500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000
Operating Grants, Subsidies and Contributions	4,386,494	4,586,264	3,288,893	3,378,176	3,469,831	3,563,922	3,660,513	3,759,667	3,861,454	3,965,941	4,073,199
Capital Grants and Contributions	3,005,651	5,218,250	3,363,625	3,425,841	3,489,612	3,704,977	3,821,977	3,940,651	4,011,042	4,083,193	4,157,148
Bike Boulevard		1,100,000									
Environmental	20,500	50,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000
Plant Trades	680,300	618,300	600,000	600,000	600,000	600,000	700,000	750,000	750,000	750,000	750,000
Recreation		125,000	200,000	200,000	200,000	300,000	300,000	300,000	300,000	300,000	300,000
Recreation - Bayswater Tennis Club	65,202	750,000									
Road Grants/Other	2,044,649	2,427,927	2,488,625	2,550,841	2,614,612	2,679,977	2,746,977	2,815,651	2,886,042	2,958,193	3,032,148
Security	195,000	147,023									
Aged Persons Homes	9,592,714	10,319,391	10,577,376	10,841,810	11,112,855	11,390,677	11,675,444	11,967,330	12,266,513	12,573,176	12,887,505
Fees & Charges	21,282,173	20,831,196	22,281,902	22,838,949	23,524,118	24,229,841	24,956,737	25,705,439	26,476,602	27,270,900	28,089,027
Interest Earnings	1,909,206	1,701,603	1,706,845		1,794,174	1,839,523	1,886,700	1,935,104	1,984,767	2,035,721	2,088,650
Land Asset Disposal				1,125,000		1,500,000		100,000			
Total Funding Availability	82,587,095	87,522,033	88,368,250	92,133,288	93,844,826	96,422,634	99,995,334	103,285,368	106,385,912	109,710,247	113,142,409
Ongoing Services & Programs											
Governance/Administration	9,821,768	10,728,966	10,776,676	11,427,210	11,212,054	11,576,295	11,980,021	12,043,321	12,136,288	12,849,013	12,626,594
Members of Council	975,200	1,124,402	980,000	999,600	1,019,592	1,039,984	1,060,784	1,081,999	1,103,639	1,125,712	1,148,226
Election Expenses				135,000		140,000			145,000		150,000
Property Revaluations				300,000				315,000			320,000
Governance	1,030,199	994,761	1,014,656	1,034,949	1,055,648	1,076,761	1,098,297	1,120,262	1,142,668	1,165,521	1,188,831
Other Administrative Services	7,356,652	8,140,912	8,303,730	8,469,805	8,639,201	8,811,985	8,988,225	9,167,989	9,351,349	9,538,376	9,729,143
Depreciation Expense	459,717	468,911	478,290	487,855	497,612	507,565	517,716	528,070	538,632	549,404	560,392
General Purpose Funding	1,068,600	867,418	884,766	902,462	920,511	938,921	957,700	976,854	996,391	1,016,318	1,036,645
Rates	851,500	655,704	668,818	682,194	695,838	709,755	723,950	738,429	753,198	768,262	783,627
Other	217,100	211,714	215,948	220,267	224,673	229,166	233,749	238,424	243,193	248,057	253,018
Law Order & Public Safety	2,310,688	2,401,634	2,449,666	2,498,660	2,548,633	2,599,606	2,651,598	2,704,630	2,758,722	2,813,897	2,870,175
Security Watch	1,274,478	1,261,212	1,286,436	1,312,165	1,338,408	1,365,176	1,392,480	1,420,330	1,448,736	1,477,711	1,507,265
Animal Control	351,520	405,222	413,326	421,593	430,025	438,625	447,398	456,346	465,473	474,782	484,278
General Ranging	634,256	683,757	697,432	711,381	725,608	740,121	754,923	770,021	785,422	801,130	817,153
Depreciation Expense	50,434	51,443	52,472	53,521	54,591	55,683	56,797	57,933	59,091	60,273	61,479
Education & Welfare	11,641,773	13,156,236	12,007,333	12,247,479	12,492,429	12,742,278	12,997,123	13,257,066	13,522,207	13,792,651	14,068,504
Aged Care	7,291,786	9,151,746	9,334,781	9,521,477	9,711,906	9,906,144	10,104,267	10,306,352	10,512,479	10,722,729	10,937,184
Education	50,147	42,453	43,302	44,168	45,051	45,952	46,872	47,809	48,765	49,740	50,735
Senior Citizens	391,415	414,613	422,905	431,363	439,991	448,790	457,766	466,922	476,260	485,785	495,501
Home & Community Care	1,652,989	1,384,341	0	0	0	0	0	0	0	0	0
Youth Services	246,454	227,095	231,637	236,270	240,995	245,815	250,731	255,746	260,861	266,078	271,400
Other	705,192	605,102	617,204	629,548	642,139	654,982	668,082	681,443	695,072	708,973	723,153
Depreciation Expense	1,304,790	1,330,886	1,357,504	1,384,654	1,412,347	1,440,594	1,469,405	1,498,794	1,528,769	1,559,345	1,590,532
Health Services	1,500,395	1,581,746	1,645,649	1,678,562	1,712,133	1,746,376	1,781,303	1,816,929	1,853,268	1,890,333	1,890,333
Infant Health Services	53,080	58,066	59,227	60,412	61,620	62,853	64,110	65,392	66,700	68,034	69,394
Statutory Health	603,073	660,068	673,269	686,735	700,469	714,479	728,768	743,344	758,211	773,375	788,842
Other	816,980	835,805	852,521	869,572	886,963	904,702	922,796	941,252	960,077	979,279	998,864
Depreciation Expense	27,262	28,367	28,931	29,509	30,099	30,699	31,315	31,947	32,583	33,232	33,893
Housing	120,167	115,833	118,150	120,513	122,923	125,381	127,889	130,447	133,056	135,717	138,431
Housing	105,874	101,254	103,279	105,345	107,452	109,601	111,793	114,028	116,309	118,635	121,008
Depreciation Expense	14,293	14,579	15,168	15,471	15,781	16,096	16,418	16,747	17,081	17,423	17,773
Community Amenities	13,242,481	13,784,532	14,060,223	14,341,427	14,628,256	14,920,821	15,219,237	15,523,622	15,834,095	16,150,776	16,473,792
Sanitation	10,608,557	10,930,699	11,149,313	11,372,299	11,599,745	11,831,740	12,068,375	12,309,742	12,555,937	12,807,056	13,063,197
Town Planning & Regional Development	2,020,594	2,070,353	2,111,760	2,153,995	2,197,075	2,241,017	2,285,837	2,331,554	2,378,185	2,425,749	2,474,263
Protection of Environment	541,834	710,383	724,591	739,082	753,864	768,941	784,320	800,007	816,007	832,327	848,973
Other	34,039	34,891	35,589	36,301	37,027	37,767	38,522	39,293	40,079	40,880	41,698
Depreciation Expense	37,457	38,206	38,970	39,750	40,545	41,356	42,183	43,026	43,887	44,765	45,660
Recreation & Culture	25,827,953	26,675,292	26,795,124	27,332,904	27,879,563	28,437,154	29,005,897	29,586,015	30,177,735	30,781,290	31,396,916
Public Halls & Civic Centres & Active Reserves	3,901,866	3,921,644	4,000,077	4,081,956	4,163,596	4,246,867	4,331,805	4,418,441	4,506,810	4,596,946	4,688,885
Multi Purpose Centres	1,971,124	2,045,673	2,086,586	2,128,318	2,170,885	2,214,302	2,258,588	2,303,760	2,349,835	2,396,832	2,444,769
Golf Courses	1,374,702	1,216,075	1,240,397	1,265,204	1,290,509	1,316,319	1,342,645	1,369,498	1,396,888	1,424,826	1,453,322
Passive Reserves/Medians Other Maintenance	5,916,838	6,124,490	6,246,980	6,371,919	6,499,358	6,629,345	6,761,932	6,897,170	7,035,114	7,175,816	7,319,332
Events	662,235	667,649	681,002	694,622	708,514	722,685	737,138	751,881	766,919	782,257	797,902
Aquatic Facilities	5,421,642	5,593,294	5,705,160	5,819,263	5,935,648	6,054,361	6,175,449	6,298,958	6,424,937	6,553,435	6,684,504
Libraries	2,480,696	2,524,021	2,574,501	2,625,991	2,678,511	2,732,082	2,786,723	2,842,458	2,899,307	2,957,293	3,016,439
Other/Environment Services	627,636	1,042,818	650,000	663,000	676,260	689,785	703,581	717,653	732,006	746,646	761,579
Depreciation Expense	3,470,224	3,539,628	3,610,421	3,682,629	3,756,282	3,831,408	3,908,036	3,986,197	4,065,921	4,147,239	4,230,184
Transport	8,031,072	8,277,127	8,444,670	8,586,272	8,783,753	8,959,429	9,138,617	9,321,389	9,507,817	9,697,974	9,891,933
Maintaining Streets/Paths/Drains	1,016,200	1,049,000	1,069,980	1,091,380	1,113,207	1,135,471	1,158,181	1,181,344	1,204,971	1,229,071	1,253,652
Parking Facilities	291,860	375,566	383,077	390,739	398,554	406,525	414,655	422,948	431,407	440,035	448,836
Street Lighting	1,248,000	1,248,000	1,272,960	1,298,419	1,324,388	1,350,875	1,377,893	1,405,451	1,433,560	1,462,231	1,491,476
Geographic Services	628,095	649,854	662,851	676,108	689,630						

Long Term Financial Plan (Detailed)
2017-18 to 2026-27

Particulars	Current Year	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Strategic Planning and Place	0	0	120,000	350,000	200,000	270,000	270,000	0	0	100,000	100,000
Local Planning Strategy and Municipal Inventory Review										100,000	100,000
Sussex Street/Charles Street/Foundry Street Structure Plan			120,000								
Noranda Activity Centre Structure Plan				200,000							
Beechboro Activity Centre Structure Plan							150,000				
Walter Road Urban Corridor Structure Plan					120,000						
Walter/Beechboro Road Urban Village Structure Plan						150,000					
Beaufort/Broun Urban Corridor Structure Plan						120,000					
Guildford Road Urban Corridor Structure Plan				150,000							
Collier Road Urban Corridor Structure Plan								120,000			
Mt Lawley Station/Mercy Hospital Structure Plan					80,000						
Total New Non-Capital Initiatives	0	343,500	300,000	430,000	200,000	270,000	270,000	0	0	100,000	100,000
Asset Preservation											
Administration & Corporate Services	44,500	0	0	0	0	0	0	0	0	0	0
General Provisions											
Law Order & Public Safety		19,800	100,000	100,000	100,000	100,000	125,000	125,000	125,000	125,000	125,000
General Provisions		19,800	100,000	100,000	100,000	100,000	125,000	125,000	125,000	125,000	125,000
Infrastructure Preservation	7,901,178	5,606,581	6,347,040	5,857,981	6,164,840	6,202,637	6,316,390	6,356,118	6,466,840	6,458,577	6,571,348
Road Infrastructure	2,942,678	2,515,081	2,297,040	2,342,981	2,389,840	2,437,637	2,486,390	2,536,118	2,586,840	2,638,577	2,691,348
Plant & Equipment	1,996,000	2,070,900	2,235,000	1,700,000	1,960,000	1,950,000	2,060,000	2,050,000	2,110,000	2,050,000	2,110,000
Drainage	135,000	130,000	225,000	225,000	225,000	225,000	180,000	180,000	180,000	180,000	180,000
Street Furniture		40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000
Parks & Gardens	2,367,500	565,600	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000
Other	460,000	285,000	450,000	450,000	450,000	450,000	450,000	450,000	450,000	450,000	450,000
Buildings	1,210,725	3,040,500	2,795,300	3,450,200	2,700,500	4,550,300	6,160,000	7,630,200	3,990,700	8,600,500	7,180,200
- Minor Capital Projects (Existing Buildings)	1,210,725	1,690,500	1,295,300	800,200	850,500	650,300	560,000	530,200	490,700	600,500	680,200
BuildPac - All Other	1,210,725	1,690,500	955,300	580,200	630,500	470,300	175,000	530,200	490,700	420,500	680,200
Bath Street Public Toilet - Demolish, Redevelopment			200,000								
Bayswater Bowling Club Machinery, Storage Shed						100,000					
Bayswater Bowling Club Toilet Block					120,000						
Bayswater Oval Machinery Shed				140,000							
Bayswater Oval Pump Shed				30,000							
Bayswater Oval Storage Shed				30,000							
Bayswater Oval Turnstile				20,000							
Beaufort Park Public Toilet - Redevelopment										180,000	
Crimea Reserve Toilets - Redevelopment						180,000					
Elstead Reserve Toilet - Redevelopment							180,000				
Hampton I.H.C. Demolish							25,000				
Depot Communication Tower			140,000								
Whately Hall Toilet Block Replacement							180,000				
- Major Capital Projects (Existing Buildings)	0	1,350,000	1,500,000	2,650,000	1,850,000	3,900,000	5,600,000	7,100,000	3,500,000	8,000,000	6,500,000
411 Guildford Rd - Redevelopment							400,000				
Bayswater Activity Centre 476 Guildford Rd - Demolish, Redevelopment				1,150,000		350,000					
Bayswater Bowling Club Clubrooms - Redevelopment							2,000,000				
Bayswater Childrens Centre Roberts Street - Redevelopment							1,500,000				
Bayswater Echo - Redevelopment								1,000,000			
Bayswater Oval Garratt Rd Changerooms/Toilets									1,200,000		
Bayswater Oval Grandstand/Clubrooms										2,500,000	
Bayswater Oval Little Murray St Clubrooms						400,000					
Bayswater Oval Tennis Pavilion - Redevelopment		1,350,000									
Bayswater Senior Citizens Centre - Major Renovation					1,500,000						
Beaufort Park Scout Hall - Redevelopment											2,000,000
Elstead Reserve - Buildings Redevelopment											2,000,000
Grand Prom Reserve - Redevelopment									500,000	2,000,000	2,500,000
Hinds Reserve Boat Shed/Changerooms/Toilets - Redevelopment								2,000,000			
Maylands Autumn Centre - Redevelopment								2,000,000			
Maylands Waterland Redevelopment			1,500,000	1,500,000							
Moojebing Reserve Clubrooms etc - Redevelop Site							1,000,000				
Morley Pre-School Brand Place - Redevelopment										1,500,000	
Morley Sport & Recreation Centre - Redevelopment									500,000	4,500,000	
Richard St Childcare - Redevelopment								1,500,000			
Wotton Reserve Changerooms, Clubrooms, Toilets - Redevelopment								3,000,000			
Aquatic Facilities	1,798,000	1,373,000	1,400,000	1,500,000	1,400,000	1,700,000	1,675,000	1,525,000	1,950,000	2,250,000	1,900,000
Bayswater Waves	1,798,000	1,173,000	1,350,000	1,450,000	1,350,000	1,450,000	1,600,000	1,450,000	1,600,000	1,800,000	1,800,000
Maylands Waterland		200,000	50,000	50,000	50,000	250,000	75,000	75,000	350,000	450,000	100,000
Environmental	196,500	356,167	500,000	300,000	400,000	325,000	325,000	425,000	325,000	325,000	425,000
Baigup Wetlands - Stage 1		25,000	200,000								
Bayswater Brook Living Stream (Morley City Centre)			50,000	50,000	150,000	50,000	50,000	150,000	50,000	50,000	150,000
Civic Centre Verge Upgrade											
Hillcrest bush Cockatoo Habitat		14,150									
Lightning Swamp Native Fauna Survey Equipment											
Riverbank Restoration		317,017	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000
Water & Energy Efficiencies (Buildings)			100,000	100,000	100,000	125,000	125,000	125,000	125,000	125,000	125,000
Recreational Facilities	937,525	958,000	785,000	835,000	835,000	835,000	785,000	685,000	785,000	635,000	635,000
Court Surfacing - Various		50,000		50,000		50,000		50,000		50,000	
Cricket Wickets & Cages		40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000
Floodlighting on Reserves		225,000	200,000	200,000	200,000	200,000					
Goal Posts/Fencing		61,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000
Playground Development		400,000	300,000	300,000	300,000	300,000	500,000	300,000	500,000	300,000	300,000
Skate/BMX Parks					50,000						50,000
Other		182,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000
Community Facilities	94,350	150,000	335,000	220,000	320,000	320,000	195,000	195,000	220,000	195,000	195,000
Library Services	46,350		120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000
Asset Control & Security System			140,000								
Bayswater: Customer Service Area Workroom		20,000									
The RISE	48,000	130,000	75,000	100,000	200,000	200,000	75,000	75,000	100,000	75,000	75,000
Golf Courses		100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
General Provisions		100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
Strategic Planning and Place	25,000	0	0	0	0	0	0	0	0	0	0
General Provisions											
Information Technology	646,515	436,548	893,501	954,501	1,099,763	1,042,744	1,060,513	1,291,767	1,316,773	1,215,822	1,309,226
General Provisions		436,548	893,501	954,501	1,099,763	1,042,744	1,060,513	1,291,767	1,316,773	1,215,822	1,309,226
Geographic Technology	151,000	65,500	220,000	200,000	250,000	175,000	145,000	175,000	300,000	140,000	165,000
General Provisions		65,500	220,000	200,000	250,000	175,000	145,000	175,000	300,000	140,000	165,000
Environmental Health	33,452	10,000	6,000	0	0	30,000	6,000	0	0	0	30,000
General Provisions		10,000	6,000			30,000	6,000				30,000
Aged Persons Homes	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
General Provisions		1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Total Asset Preservation	14,038,745	13,116,096	14,481,841	14,517,682	14,370,103	16,380,681	17,892,903	19,506,085	16,579,313	21,044,899	19,635,774

Long Term Financial Plan (Detailed)
2017-18 to 2026-27

Particulars	Current Year	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
New Capital Projects											
Buildings	0	88,000	185,000	0	0	0	0	0	0	0	0
Bayswater Waves - Furniture and Equipment											
Hand dryers for indoor change rooms		25,000									
Chlorine gas sensors		25,000									
Morley Library Management Systems Upgrades		38,000									
Other			185,000								
Strategic Planning and Place	0	0	90,000	1,000,000	635,000	1,525,000	210,000	1,530,000	70,000	6,250,000	5,750,000
Bayswater town centre road and streetscape redevelopment		0	60,000	500,000	70,000	500,000	70,000	500,000			
Maylands additional public parking					495,000	495,000				1,650,000	1,650,000
Maylands town centre streetscape improvements						30,000	70,000	500,000			
Morley public parking deck										4,100,000	4,100,000
Morley town centre road and streetscape redevelopment		0	30,000	500,000	70,000	500,000	70,000	500,000			
Noranda town centre streetscape improvements								30,000	70,000	500,000	
Engineering	1,190,000	2,388,950	1,220,000	1,220,000	1,220,000	1,220,000	1,220,000	1,220,000	1,220,000	1,220,000	1,220,000
New Footpaths	590,000	553,950	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000
Crossovers	600,000	620,000	620,000	620,000	620,000	620,000	620,000	620,000	620,000	620,000	620,000
Bike Boulevard		1,100,000									
Other		115,000									
Land Acquisition		1,500,000	0	0	0	0	0	0	0	0	0
Carters Land		1,500,000									
Environmental		844,000	1,850,000	350,000	100,000	650,000	0	150,000	0	150,000	0
Carters Land/ESBS Restoration			200,000								
Landfill Restoration		150,000		150,000		150,000		150,000		150,000	
Lightning Swamp Environmental Centre		50,000	250,000								
Maylands Lakes Restoration		404,000	1,400,000								
Morley Central Park					100,000	500,000					
Other		240,000									
Information Technology			48,000	50,000	50,000	25,000	25,000	25,000	25,000	25,000	25,000
General Provisions			48,000	50,000	50,000	25,000	25,000	25,000	25,000	25,000	25,000
Parks and Gardens		400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000
General Provisions		400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000
Recreation	346,500	700,000	700,000	700,000	700,000	700,000	700,000	700,000	700,000	700,000	700,000
Community Requests		153,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000
Other		193,500	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000
Rangers & Security	256,000	147,023	0	0	0	0	0	0	250,000	500,000	400,000
CCTV	256,000	147,023							250,000	500,000	400,000
Total New Capital Projects	1,446,000	5,714,473	4,493,000	3,720,000	2,605,000	4,020,000	2,055,000	3,525,000	2,185,000	8,720,000	7,970,000
TOTAL ASSET PRESERVATION AND NEW CAPITAL PROJECTS	15,484,745	18,830,569	18,974,841	18,237,682	16,975,103	20,400,681	19,947,903	23,033,085	18,744,313	29,764,899	27,605,774
Workforce Planning		761,367	1,160,670	607,170	423,580	88,000	195,000	186,276	107,000	0	0
Depreciation Write Back	(10,288,420)	(10,494,188)	(10,704,072)	(10,918,154)	(11,136,517)	(11,359,247)	(11,586,432)	(11,818,161)	(12,054,524)	(12,295,614)	(12,541,527)
CLOSING BALANCE (SURPLUS)/DEFICIT	-\$430,510	\$2,549,930	\$2,377,784	\$415,367	-\$1,335,273	-\$741,744	-\$920,507	\$147,171	-\$5,763,762	\$4,069,603	-\$393,224
RESERVE FUNDING MOVEMENTS											
Transfer from Reserve	1,287,405	3,455,344	3,153,008	1,200,200	50,000	212,452	127,021	1,293,582	25,000	5,514,724	1,023,851
City Buildings & Amenities Reserve		130,677	200,000	1,000,200	0	37,452	102,021	200,000	0	200,000	200,000
Clarkson Res Public Toilets & Tennis Club		120,000									
Community Requests		0	200,000	200,000	0	37,452	102,021	200,000	0	200,000	200,000
Public Toilet Auto Doors		10,677									
Minor Capital Projects				800,200							
Bore & Retic Reserve		0	0	0	0	0	0	0	0	0	0
Building Furniture & Equipment		0	0	0	0	0	0	0	0	0	0
Major Capital Works		1,103,950	355,008	0	0	0	0	1,068,582	0	5,314,724	823,851
Bayswater Tennis Clubrooms Redevelopment		550,000	355,008								
Hydrotherapy Pool and Spa Refurbishment		553,950									
Aquatic Facilities								1,068,582		1,214,724	823,851
Morley Public Parking Deck										4,100,000	
Strategic Land Acquisition		1,500,000	0	0	0	0	0	0	0	0	0
Carters Land		1,500,000									
Plant & Work Equipment		0	0	0	0	0	0	0	0	0	0
Workers Compensation		0	0	0	0	0	0	0	0	0	0
Long Service Leave & Entitlements		0	0	0	0	0	0	0	0	0	0
Bayswater Aquatic Centre Replacements		0	0	0	0	0	0	0	0	0	0
The RISE		0	0	0	0	0	0	0	0	0	0
Maylands Waterland		0	0	0	0	0	0	0	0	0	0
Civic Centre		0	0	0	0	0	0	0	0	0	0
Roads Drains Traffic		0	0	0	0	0	0	0	0	0	0
Footpath/Cycleway		0	0	0	0	0	0	0	0	0	0
Playground/Parks		0	1,500,000	0	0	0	0	0	0	0	0
			1,500,000								
Golf Courses		0	125,000	0	0	0	0	0	0	0	0
			125,000								
Streetscapes		0	425,000	0	0	0	0	0	0	0	0
			425,000								
Information Technology		0	48,000	50,000	50,000	25,000	25,000	25,000	25,000	0	0
General Provision			48,000	50,000	50,000	25,000	25,000	25,000	25,000		
Eric Singleton Bird Sanctuary		0	0	0	0	0	0	0	0	0	0
Les Hansman Centre Development		0	0	0	0	0	0	0	0	0	0
Senior Citizens Centre Buildings		0	0	0	0	0	0	0	0	0	0
Morley City Centre		0	500,000	0	0	0	0	0	0	0	0
General Provision			500,000								
Landfill Restoration		150,000	0	150,000	0	150,000	0	0	0	0	0
General Provision		150,000		150,000		150,000					
Sustainable Environment		404,000	0	0	0	0	0	0	0	0	0
Maylands Lakes Stage 1		404,000									
Morley Sport & Recreation Centre		0	0	0	0	0	0	0	0	0	0
Community Housing		0	0	0	0	0	0	0	0	0	0
General Waste Management		0	0	0	0	0	0	0	0	0	0
River Restoration Reserve		166,717	0	0	0	0	0	0	0	0	0
Riverbank Restoration		166,717									
Bayswater Bowling Club		0	0	0	0	0	0	0	0	0	0
Bayswater Tennis Club		0	0	0	0	0	0	0	0	0	0
Transfer to Reserve	935,201	905,414	775,224	784,833	1,385,273	954,196	1,047,528	1,146,411	5,788,762	1,445,121	1,417,075
Information Technology		112,555									
Transfer to Reserves (Major Capital Works)					538,953				4,570,307		
Interest Earnings		625,214	532,629	464,499	445,371	469,663	476,351	485,434	464,422	594,675	466,753
Aged Care (Net movement)	558,214	167,645	242,595	320,334	400,949	484,533	571,177	660,977	754,034	850,447	950,322
TOTAL RESERVE FUNDING MOVEMENTS	206,010	-2,549,930	-2,377,784	-415,367	1,335,273	741,744	920,507	-147,171	5,763,762	-4,069,603	393,224
(Staff Leave Provisions)	224,500										
NET BALANCE (SURPLUS)/DEFICIT	50	50	50	50	50	50	50	50	50	50	50

7.1 Rate Setting Statement

City of Bayswater Long Term Financial Plan 2018-2027 Rate Setting Statement											
Particulars	Current Year 2016-17	Year 1 2017-18	Year 2 2018-19	Year 3 2019-20	Year 4 2020-21	Year 5 2021-22	Year 6 2022-23	Year 7 2023-24	Year 8 2024-25	Year 9 2025-26	Year 10 2026-27
Revenue	\$ -40,176,238	\$ -42,656,704	\$ -41,718,640	\$ -43,859,751	\$ -43,890,590	\$ -46,728,940	\$ -46,501,370	\$ -47,908,191	\$ -49,100,378	\$ -50,428,932	\$ -51,795,529
Expenditure	76,940,260	81,735,582	82,475,265	85,229,127	86,670,966	88,639,455	90,713,356	92,197,615	93,932,361	96,310,565	97,684,938
Net Result Excluding Rates	\$36,764,022	\$39,078,878	\$40,756,625	\$41,369,376	\$42,780,377	\$41,910,515	\$44,211,987	\$44,289,424	\$44,831,983	\$45,881,633	\$45,889,408
Adjustments for Cash Budget Requirements											
Depreciation	-10,288,420	-10,494,188	-10,704,072	-10,918,154	-11,136,517	-11,359,247	-11,586,432	-11,818,161	-12,054,524	-12,295,614	-12,541,527
Leave Provisions	224,500	0	0	0	0	0	0	0	0	0	0
Net Non-Cash Expenditure & Revenue	\$26,700,102	\$28,584,690	\$30,052,553	\$30,451,223	\$31,643,860	\$30,551,268	\$32,625,555	\$32,471,263	\$32,777,459	\$33,586,019	\$33,347,882
Capital Expenditure	15,484,745	18,830,569	18,974,841	18,237,682	16,975,103	20,400,681	19,947,903	23,033,085	18,744,313	29,764,899	27,605,774
Reserve Funding Movement	206,010	-2,549,930	-2,377,784	-415,367	1,335,273	741,744	920,507	-147,171	5,763,762	-4,069,603	393,224
Amount to be made up from Rates	\$42,390,857	\$44,865,329	\$46,649,610	\$48,273,537	\$49,954,237	\$51,693,693	\$53,493,964	\$55,357,177	\$57,285,534	\$59,281,315	\$61,346,880
LTFP SHORTFALL	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

7.2 Cash Reserves

Particulars	Current Year	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27
Reserve Fund Balances											
Est Closing Bal											
City Buildings & Amenities	1,996,065	1,918,284	1,768,159	813,931	835,093	819,354	738,636	557,841	572,344	387,225	197,293
Bore & Reticulation	625,531	642,108	638,802	675,931	693,505	711,537	730,037	749,017	768,492	788,473	808,973
Building Furniture & Equipment	636,503	653,370	670,358	687,787	705,670	724,017	742,842	762,155	781,972	802,303	823,163
Major Capital Works	3,065,654	2,042,944	1,741,052	1,786,320	2,371,717	2,433,382	2,496,650	1,492,981	6,102,105	946,036	146,782
Strategic Land Acquisition	1,509,937	49,950	51,249	52,582	53,949	55,351	56,790	58,267	59,782	61,336	62,931
Plant & Works Equipment	191,714	196,794	201,911	207,161	212,547	218,073	223,743	229,560	235,529	241,653	247,936
Workers Compensation	490,008	502,993	516,071	529,489	543,256	557,380	571,872	586,741	601,996	617,648	633,707
Long Service Leave & Entitlements	1,190,149	1,221,688	1,253,452	1,286,042	1,319,479	1,353,785	1,388,984	1,425,097	1,462,150	1,500,166	1,539,170
Bayswater Aquatic Centre Replacements	484,226	169,201	173,600	178,114	182,745	187,496	192,371	197,373	202,504	207,769	213,172
The RISE	565,956	580,954	596,059	611,556	627,457	643,770	660,509	677,682	695,301	713,379	731,927
Maylands Waterland	56,596	58,096	59,606	61,156	62,746	64,378	66,051	67,769	69,531	71,338	73,193
Civic Centre	565,956	580,954	596,059	611,556	627,457	643,770	660,509	677,682	695,301	713,379	731,927
Roads Drains Traffic	362,567	372,175	381,852	391,780	401,966	412,417	423,140	434,142	445,429	457,010	468,893
Footpath/Cycleway	315,956	324,329	332,761	341,413	350,290	359,397	368,742	378,329	388,166	398,258	408,613
Playground/Parks	1,613,456	1,656,213	1,699,274	2,04,455	209,771	215,225	220,821	226,562	232,453	238,497	244,698
Golf Courses	624,914	161,474	40,673	41,730	42,815	43,928	45,070	46,242	47,444	48,678	49,944
Streetscapes	669,550	687,293	280,163	287,447	294,921	302,588	310,456	318,528	326,809	335,306	344,024
Information Technology	190,129	307,712	267,723	224,684	180,526	160,219	139,385	118,009	96,077	72,575	101,138
Eric Singleton Bird Sanctuary	1,132,013	1,162,011	1,192,224	1,223,221	1,255,025	1,287,656	1,321,135	1,355,484	1,390,727	1,426,886	1,463,965
Les Hansman Centre Development	4,788,143	4,915,029	5,042,820	5,173,933	5,308,455	5,446,475	5,588,083	5,733,373	5,882,441	6,035,385	6,192,305
Senior Citizens Centre Buildings	339,574	348,573	357,636	366,934	376,474	386,263	396,306	406,610	417,181	428,028	439,157
Morley City Centre	565,956	580,954	596,059	611,556	627,457	643,770	660,509	677,682	695,301	713,379	731,927
Landfill Restoration	498,351	361,557	370,958	230,603	236,598	92,790	106,445	109,213	112,052	114,966	117,955
Sustainable Environment	565,956	176,954	181,555	186,275	191,118	196,087	201,186	206,416	211,783	217,290	222,939
Morley Sport & Recreation Centre	565,956	580,954	596,059	611,556	627,457	643,770	660,509	677,682	695,301	713,379	731,927
Community Housing	32,320	33,176	34,039	34,924	35,832	36,764	37,720	38,700	39,707	40,739	41,798
General Waste Management	26,317	27,014	27,717	28,437	29,177	29,935	30,714	31,512	32,332	33,172	34,035
River Restoration Reserve	170,917	8,729	8,956	9,189	9,428	9,673	9,925	10,183	10,447	10,719	10,998
Bayswater Bowling Club	10,000	10,265	10,532	10,806	11,087	11,375	11,671	11,974	12,285	12,605	12,933
Bayswater Tennis Club	150,000	153,975	157,978	162,006	166,300	170,624	175,060	179,612	184,281	189,073	193,989
	\$24,000,370	\$20,485,734	\$17,865,355	\$17,129,654	\$18,063,978	\$18,321,190	\$18,670,519	\$17,862,371	\$22,872,100	\$17,952,050	\$17,394,953

8. CONCLUSION

The LTFP estimates financial data for the next 10-year time frame of 2017-18 to 2026-27.

Within the LTFP the major objectives have been to:

- provide a platform to deliver the desired infrastructure and services as expressed in the *Strategic Community and Corporate Business Plans 2018-27*;
- provide a transparent account of the City's financial situation to the community;
- provide a framework to balance Council's future financial position;
- analyse the cumulative financial effects of Council's strategic key directions;
- identify the financial opportunities and challenges confronting Council;
- provide a basis for sound and strategic decision-making; and
- meet the requirements of the Department of Local Government and Community's (DLGC) Integrated Planning framework.

The LTFP has indicated that:

- the income source from the projected annual rate increase is essential in maintaining fiscal stability;
- the City's Key Performance Ratios remain stable, especially with respect to the Operating Balance Ratio, Debt Service Ratio, however the Asset Renewal Ratio still remains moderately low and while it is below the desired ratio of 1.0 it is still within the acceptable range.
- progression of future major capital works outside those already included in the LTFP are predicated on the basis they will have an income stream to repay any borrowings required to finance both the capital component of the project and also any additional date-to-day running cost implications; and
- consideration of project proposals or additional services requires an understanding of life cycle cost implications to maintain a position of sound sustainability.

The Scenarios modelled within the LTFP are an important part of Council's overall future financial plans and with sound financial management, the City will continue to operate towards a sound and financially sustainable future.