

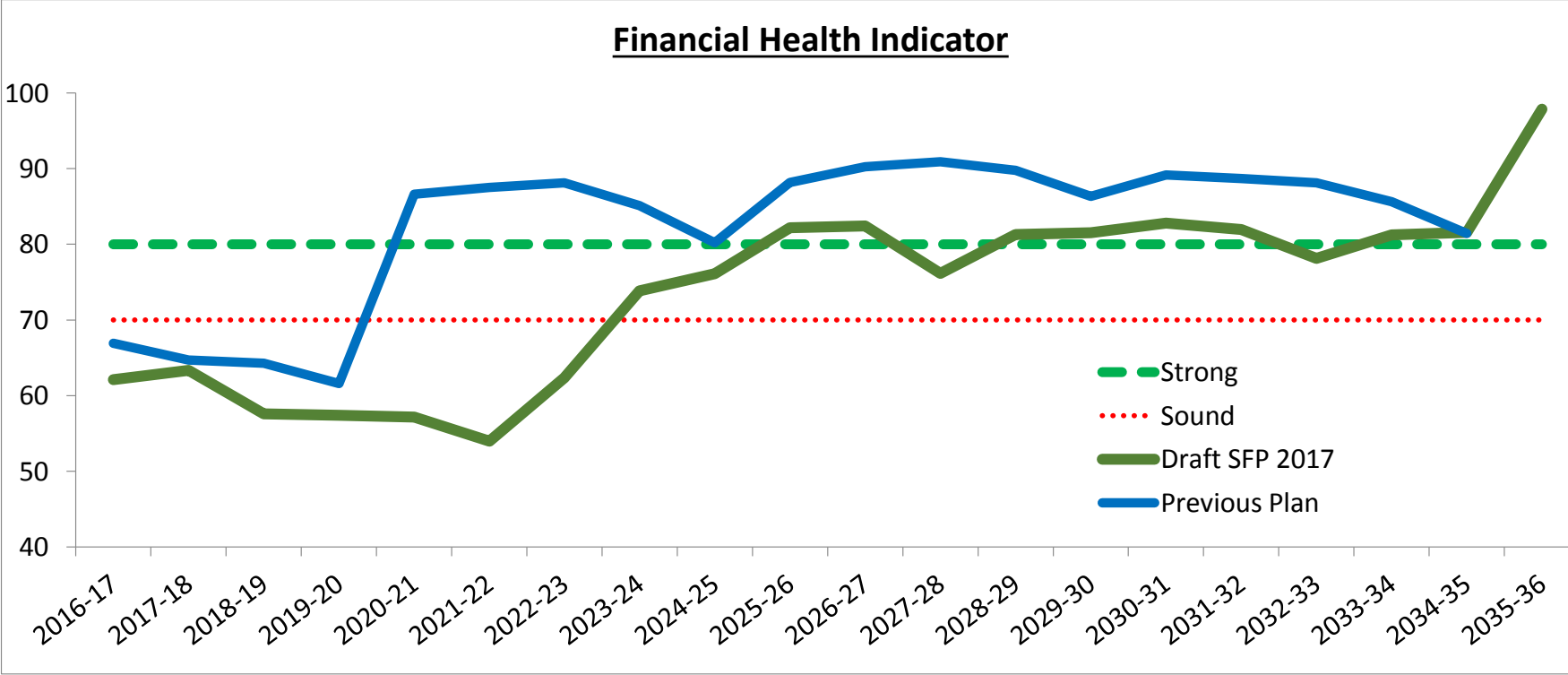
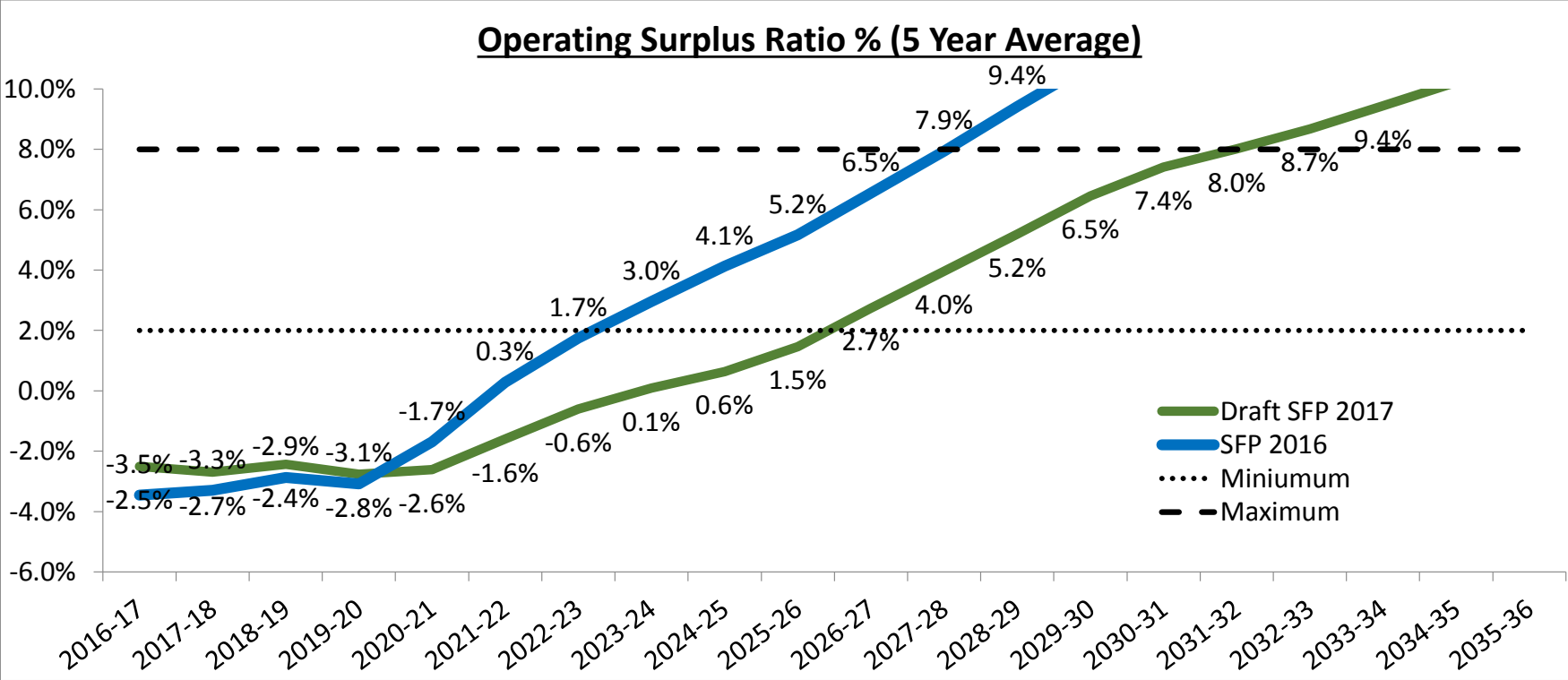
KEY RATIOS SUMMARY

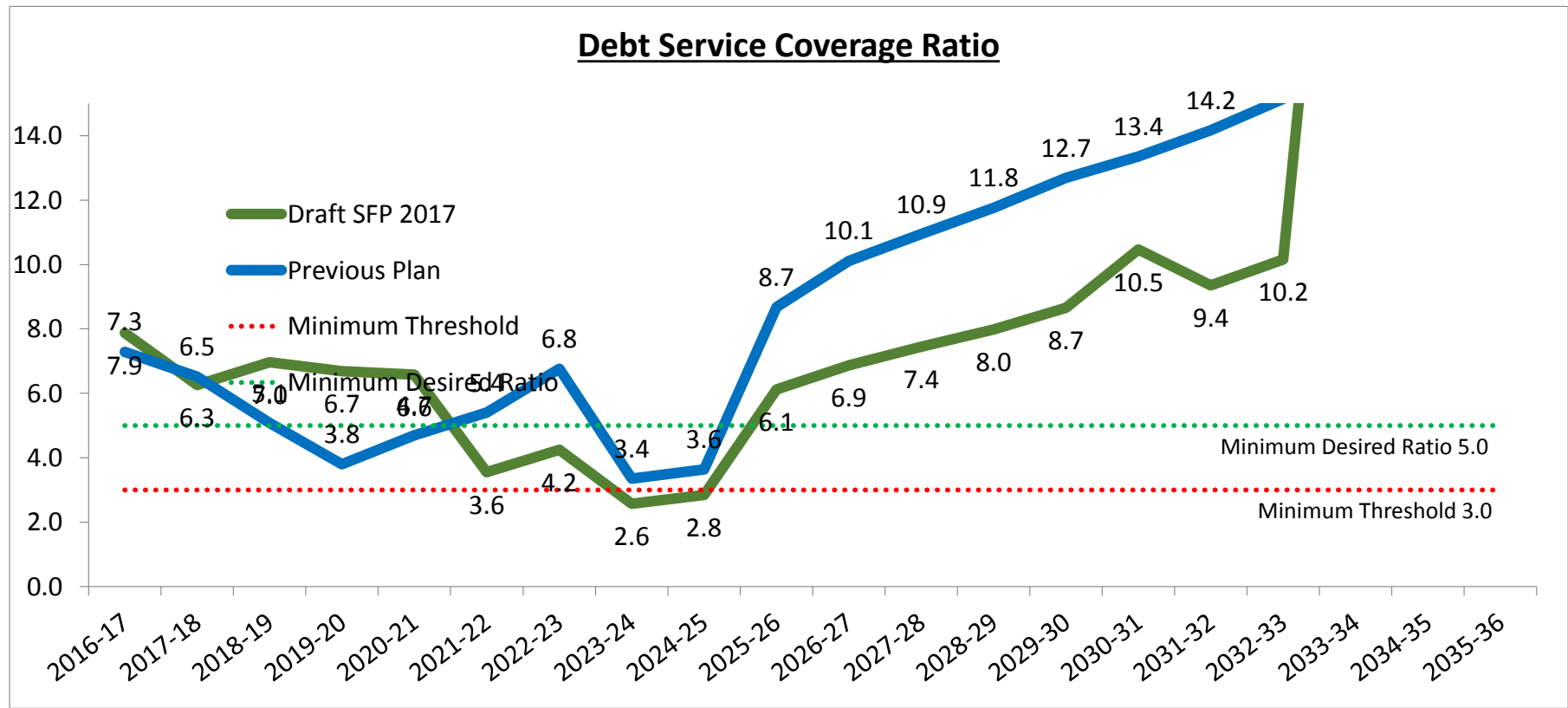
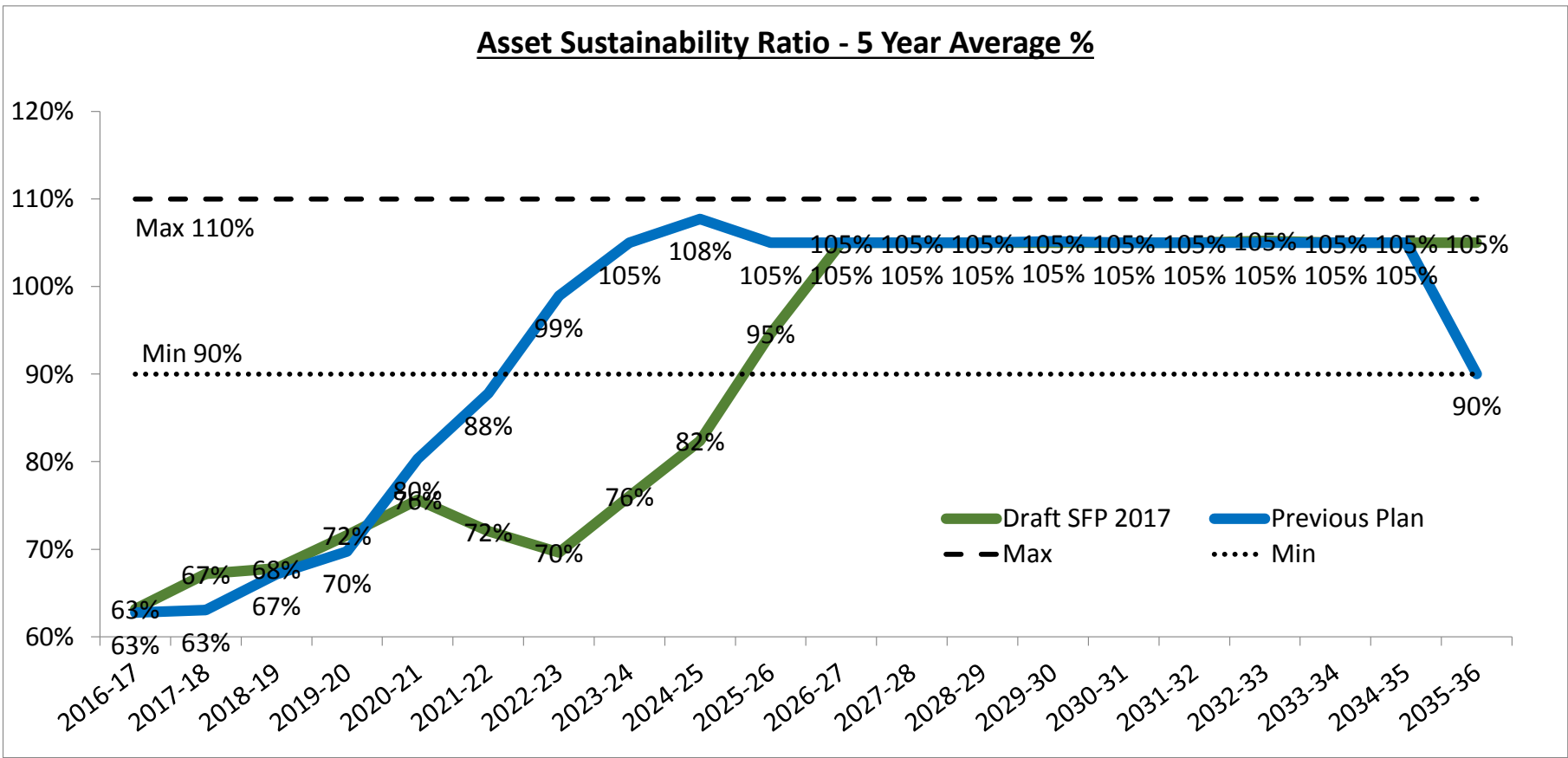
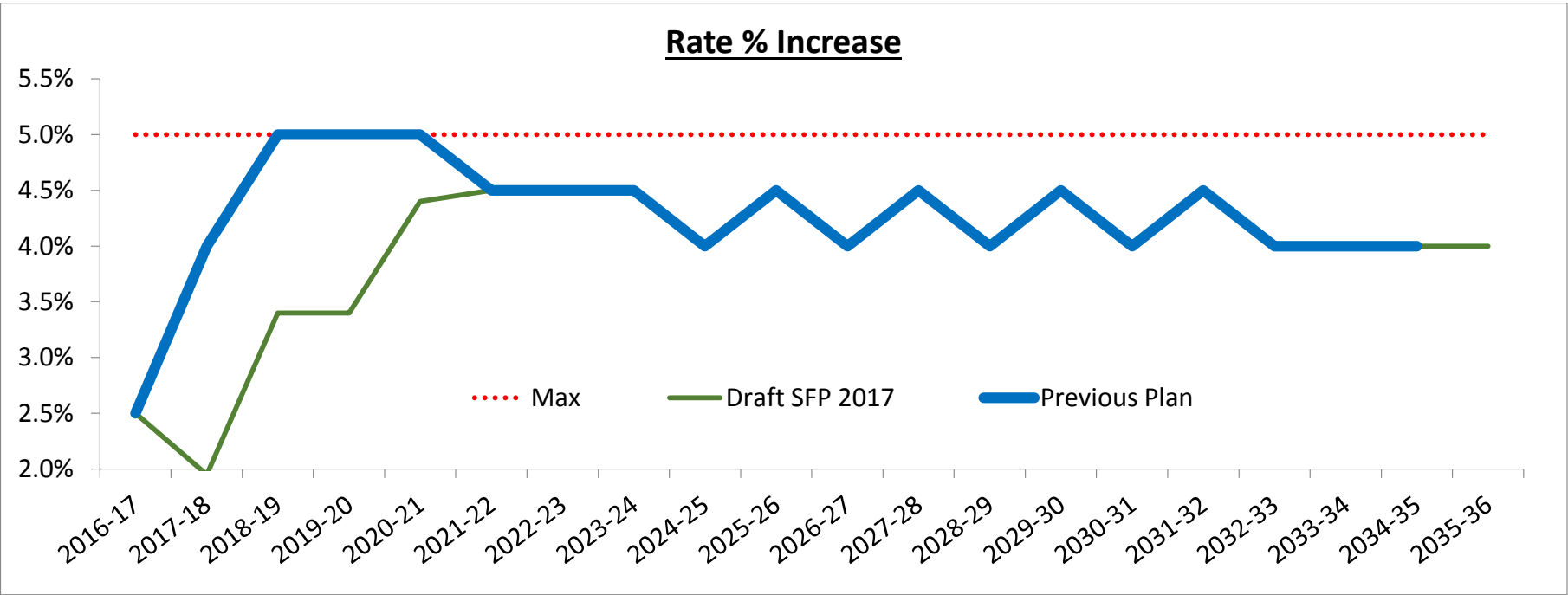
Version: **Change 2d**

Scenario 2 - JPACF moved on 1 year

<u>KEY RATIO</u>		<u>Target Range</u>		<u>Updated SFP</u>		<u>Previous (Jun'16)</u>		
as per the City's Guiding Principles		Low	High	Number of Years within Tolerance	Number of Years Outside Tolerance	Number of Years Within Tolerance	vs. Current Proposal	
1	Rate % Increase	0.0%	5.0%	20	0	20	0	<div></div>
2	Balanced Cash Budget	\$0	\$0	20	0	20	0	<div></div>
3	Operating Surplus Ratio %	2.0%	8.0%	10	10	12	-2	<div></div>
4	Asset Sustainability Ratio %	90.0%	110.0%	11	9	13	-2	<div></div>
5	Debt Service Coverage Ratio	3.0	>5	20	0	20	0	<div></div>
Total				81	19	85	-4	<div></div>

<u>OTHER KEY INDICATORS</u>			<u>Updated Plan versus Previous</u>			
Indicator	Measure		Updated Plan	Previous	Difference	
1	Financial Health Indicator: Yr 1 to 6	Score out of 100(70 is Sound)	59	68	-9	<div></div>
2	Borrowings	20 Year Total (\$m)	\$94.4	\$84.4	\$10.0	<div></div>
3	Treasury Borrowings Criteria	No of Years where borrowings fails Test	0	0	0	<div></div>
4	Cash Held less Borrowings Owing:	at end of 2035-36 \$ms	\$77.3	\$256.8	(\$179.5)	<div></div>
5	Rates % Increase:	Average Increase Years 1 to 5	3.1%	4.1%	-1.0%	<div></div>
6	Operating Surplus Ratio:	What Year is target first achieved?	2026-27	2023-24	-2	<div></div>
7	Operating Surplus Ratio:	Average Years 1 to 10	-0.7%	0.4%	-1.1%	<div></div>





20 YEAR PLAN - RATE SETTING

Version:

Change 2d

Scenario 2 - JPACF moved on 1 year

Table 1 - Key Income & Cost Assumptions		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	
		2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34	2034-35	2035-36	Average
1 Rate % Increase	%	2.5%	1.95%	3.4%	3.4%	4.4%	4.5%	4.5%	4.5%	4.0%	4.5%	4.0%	4.5%	4.0%	4.5%	4.0%	4.5%	4.0%	4.0%	4.0%	4.0%	4.0%
2 Fees and Charges / Other: Base	%		1.9%	2.6%	2.8%	2.9%	2.5%	2.9%	2.8%	3.1%	3.3%	3.2%	3.2%	3.1%	3.3%	3.1%	3.1%	3.3%	3.2%	3.1%	3.2%	3.0%
3 Employment Costs: Base	%		1.5%	2.3%	2.5%	3.0%	3.0%	3.0%	3.0%	3.0%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.1%
4 Materials and Contracts: Base	%			2.2%	2.5%	2.5%	2.5%	3.0%	3.0%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.2%

Table 2 - Ratios			1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	
			2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34	2034-35	2035-36	Average
1 Operating Surplus Ratio %	For Year	%	(5.8%)	(4.7%)	(2.2%)	(0.6%)	(0.2%)	(0.7%)	0.5%	1.2%	2.0%	3.7%	5.6%	6.5%	7.4%	8.5%	8.7%	8.7%	9.9%	11.1%	12.2%	12.7%	4.23%
	5 Year Av	%	(2.5%)	(2.7%)	(2.4%)	(2.8%)	(2.6%)	(1.6%)	(0.6%)	0.1%	0.6%	1.5%	2.7%	4.0%	5.2%	6.5%	7.4%	8.0%	8.7%	9.4%	10.2%	11.0%	3.00%
2 Asset Sustainability Ratio %	For Year	%	81.4%	88.6%	72.0%	73.0%	64.0%	63.8%	75.3%	101.8%	103.0%	123.9%	117.3%	80.2%	102.3%	103.3%	120.9%	115.1%	85.5%	101.8%	103.6%	118.1%	94.7%
	5 Year Av	%	63.2%	67.2%	67.8%	71.6%	75.6%	72.1%	69.6%	76.1%	82.4%	94.6%	105.0%	105.0%	105.0%	105.0%	105.0%	105.0%	105.2%	105.0%	105.0%	105.0%	89.5%
3 Debt Service Coverage Ratio	Ratio for Year		7.9	6.3	7.0	6.7	6.6	3.6	4.2	2.6	2.8	6.1	6.9	7.4	8.0	8.7	10.5	9.4	10.2	32.8	35.6	82.5	13.3
	Fall below Score of 5, Five Years in a Row		No	No	No	No	No	No	No	No	No	No	No	No	No	No	No	No	No	No	No	No	
4 Treasury Borrowings Criteria: Do the projected borrowings fail the test ?																							

Table 3 - 20 Year Rate Setting Statement			1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	
			2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34	2034-35	2035-36	Total
OPERATING INCOME																							
1 Rates: Base	\$000s		95,342	97,292	100,859	104,288	108,877	113,776	118,896	124,246	129,216	135,031	140,432	146,752	152,622	159,490	165,869	173,333	180,267	187,477	194,976	202,775	2,831,815
2 Rates: Growth	\$000s			250	1,255	1,854	2,775	3,321	4,079	4,785	5,164	7,364	10,671	11,384	12,507	13,662	14,825	16,113	18,382	20,919	23,500	26,253	199,063
3 Fees and Charges / Other: Base	\$000s		39,916	40,671	41,731	42,886	44,111	45,214	46,510	47,825	49,309	50,951	52,578	54,276	55,955	57,802	59,589	61,432	63,459	65,489	67,515	69,659	1,056,878
4 Fees and Charges / Other: Growth	\$000s					233	258	2,282	3,117	4,006	4,658	5,397	5,662	5,943	6,240	6,511	6,791	7,080	7,322	7,569	7,823	8,083	88,976
5 Operating Grants & Subsidies, Cont's & Reimb's	\$000s		4,633	4,853	4,962	5,086	5,213	5,344	5,504	5,669	5,868	6,073	6,285	6,505	6,733	6,969	7,213	7,465	7,726	7,997	8,277	8,566	126,942
6 Interest: Reserves	\$000s		1,614	1,433	1,715	921	859	880	1,082	1,445	1,549	1,687	1,807	2,156	3,107	3,686	1,697	2,025	2,622	4,052	5,559	2,718	42,614
7 Interest: Municipal	\$000s		2,287	1,676	1,884	2,584	2,696	2,625	2,876	2,876	3,081	3,319	3,676	4,016	3,912	4,075	5,455	4,296	4,785	4,909	5,058	7,386	73,471
8 Profit on Disposal	\$000s		1,192	1,494																			2,685
A Operating Income	\$000s		144,983	147,669	152,406	157,852	164,788	173,441	182,063	190,852	198,846	209,822	221,111	231,032	241,076	252,195	261,438	271,744	284,562	298,412	312,707	325,442	4,422,443
OPERATING EXPENSES																							
9 Employment Costs: Base	\$000s		(63,541)	(64,935)	(66,396)	(68,056)	(70,090)	(72,186)	(74,351)	(76,582)	(78,887)	(81,648)	(84,506)	(87,464)	(90,525)	(93,693)	(96,972)	(100,366)	(103,879)	(107,515)	(111,278)	(115,173)	(1,708,042)
10 Employment Costs: Growth	\$000s				(75)	162	(168)	(1,140)	(1,853)	(2,537)	(3,079)	(3,738)	(3,869)	(4,005)	(4,145)	(4,290)	(4,440)	(4,595)	(4,756)	(4,923)	(5,095)	(5,273)	(57,818)
11 Materials and Contracts: Base	\$000s		(52,332)	(51,847)	(52,988)	(54,302)	(55,644)	(57,038)	(58,731)	(60,492)	(62,587)	(64,775)	(67,019)	(69,361)	(71,765)	(74,273)	(76,848)	(79,534)	(82,293)	(85,169)	(88,124)	(91,205)	(1,356,325)
12 Materials and Contracts: Growth	\$000s				841	1,098	215	(655)	(1,302)	(1,820)	(2,137)	(2,599)	(2,712)	(2,902)	(3,027)	(3,157)	(3,292)	(3,433)	(3,579)	(3,709)	(3,844)	(4,192)	(40,206)
13 Utilities: Base	\$000s		(5,675)	(5,706)	(5,901)	(6,107)	(6,412)	(6,733)	(7,069)	(7,423)	(7,794)	(8,184)	(8,593)	(9,022)	(9,474)	(9,947)	(10,445)	(10,967)	(11,515)	(12,091)	(12,695)	(13,330)	(175,082)
14 Utilities: Growth	\$000s				37	52	1	(185)	(248)	(283)	(322)	(366)	(384)	(404)	(424)	(445)	(467)	(490)	(515)	(541)	(568)	(596)	(6,147)
15 Interest on Borrowings: Existing	\$000s		(602)	(662)	(441)	(310)	(193)	(123)	(72)	(44)	(17)												(2,464)
16 Interest on Borrowings: New	\$000s					(114)	(802)	(3,399)	(3,225)	(3,699)	(3,129)	(2,552)	(2,276)	(1,988)	(1,688)	(1,373)	(1,047)	(1,284)	(936)	(588)	(471)	(352)	(28,922)
17 Insurance Expenses	\$000s		(1,534)	(1,542)	(1,577)	(1,616)	(1,657)	(1,698)	(1,749)	(1,802)	(1,865)	(1,930)	(1,998)	(2,068)	(2,140)	(2,215)	(2,292)	(2,373)	(2,456)	(2,542)	(2,630)	(2,723)	(40,406)
18 Depreciation: Existing	\$000s		(29,117)	(28,989)	(28,989)	(28,989)	(28,989)	(28,989)	(29,859)	(30,754)	(31,831)	(32,945)	(34,098)	(35,291)	(36,527)	(37,805)	(39,128)	(40,498)	(41,915)	(43,382)	(44,901)	(46,472)	(699,468)
19 Depreciation: New	\$000s				(241)	(549)	(1,447)	(2,396)	(2,750)	(3,098)	(3,270)	(3,447)	(3,630)	(3,808)	(3,953)	(4,099)	(4,237)	(5,162)	(5,329)	(5,503)	(5,683)	(5,884)	(64,485)
20 Loss on Disposal	\$000s		(414)	(671)																			(1,084)
B Operating Expenses	\$000s		(153,215)	(154,352)	(155,729)	(158,730)	(165,186)	(174,541)	(181,209)	(188,535)	(194,918)	(202,183)	(209,083)	(216,312)	(223,665)	(231,297)	(239,169)	(248,702)	(257,173)	(265,962)	(275,289)	(285,200)	(4,180,449)
C Operating Surplus / (Deficit)	A+B	\$000s	(8,232)	(6,683)	(3,324)	(878)	(397)	(1,100)	854	2,317	3,928	7,639	12,028	14,721	17,411	20,898	22,269	23,042	27,389	32,450	37,418	40,243	241,994
D Non Cash Items (Depn, Profit & Loss on Disposals)	\$000s		(28,439)	(28,266)	(29,230)	(29,538)	(30,436)	(31,385)	(32,609)	(33,853)	(35,101)	(36,392)	(37,728)	(39,099)	(40,480)	(41,904)	(43,366)	(45,660)	(47,244)	(48,885)	(50,584)	(52,356)	(762,552)
E Operating Cashflow	C-D	\$000s	20,207	21,583	25,906	28,660	30,038	30,285	33,463	36,170	39,029	44,031	49,755	53,820	57,890	62,802	65,634	68,702	74,633	81,335	88,002	92,599	1,004,546
CAPITAL EXPENDITURE & LOAN PAYMENTS																							
21 Capital Expenditure: Renewal	\$000s		(23,692)	(25,670)	(21,056)	(21,550)	(19,465)	(20,032)	(24,542)	(34,450)	(36,137)	(45,090)	(44,246)	(31,357)	(41,409)	(43,281)	(52,412)	(52,574)	(40,388)	(49,756)	(52,395)	(61,852)	(741,355)
22 Capital Expenditure: New	\$000s		(21,961)	(14,329)	(19,652)	(66,230)	(69,680)	(23,722)	(23,090)	(8,719)	(8,903)	(9,214)	(8,640)	(8,943)	(9,256)	(9,580)	(74,121)	(10,262)	(10,621)	(10,993)	(12,558)	(107,173)	(527,648)
23 Capital Grants: Renewal	\$000s		10,281	8,567	4,421	4,401	4,270	4,487	5,342	5,502	5,695	5,894	6,100	6,314	6,535	6,764	7,000	7,245	7,499	7,761	8,033	8,314	130,425
24 Capital Grants: New	\$000s		2,355	413	3,457	13,019	3,493	2,712	2,359	2,079	2,152	2,227	2,305	2,386	2,470	2,556	2,646	2,738	2,834	2,933	3,036	3,142	61,313
25 Loan Repayment Principal: Existing	\$000s		(2,126)	(3,005)	(3,341)	(3,472)	(2,602)	(2,002)	(1,152)	(936)	(963)												(19,598)
26 Loan Repayment Principal: New	\$000s					(455)	(1,122)	(3,992)	(4,205)	(10,842)	(10,740)	(5,063)	(5,302)	(5,510)	(5,771)	(6,044)	(5,326)	(6,198)	(6,502)	(1,912)	(2,015)	(775)	(81,773)
F Capital Expenditure/Grants & Loan Repayments	\$000s		(35,144)	(34,026)	(36,170)	(74,286)	(85,106)	(42,548)	(45,289)	(47,366)	(48,896)	(51,245)	(49,782)	(37,110)	(47,431)	(49,585)	(122,213)	(59,051)	(47,178)	(51,967)	(55,899)	(158,344)	(1,178,636)
G Surplus / (Deficit) after Capital & Loan Repayments	E+F	\$000s	(14,936)	(12,442)	(10,264)	(45,627)	(55,068)	(12,262)	(11,827)	(11,196)	(9,867)	(7,214)	(27)	16,710	10,460	13,217	(56,579)	9,651	27,455	29,369	32,103	(65,745)	(174,090)
RESERVES, PROCEEDS AND BORROWINGS																							
27 Disposal Proceeds: Renewal	\$000s		450	721	1,091	1,074	1,000	1,126	945	646	543	1,270	1,308	1,196	1,643	1,229	801	1,214	1,608	1,309	1,053	1,312	21,539
28 Disposal Proceeds: New	\$000s		3,625	6,097	2,715	8,309	5,833	6,500	5,167	11,207	10,240	8,000	4,500	2,062									74,253
29 Reserves: Transfer From	\$000s		16,627	15,015	9,388	38,523	10,447	17,113	9,691	7,257	6,147	8,902	7,679	2,761	1,756	2,328	56,864	4,094	1,408	939	853	92,365	310,159
30 Reserves: Transfer To	\$000s		(13,683)	(9,831)	(5,363)	(10,641)	(12,652)	(17,673)	(15,849)	(7,914)	(7,062)	(10,958)	(13,460)	(22,729)	(13,859)	(16,774)	(9,171)	(14,959)	(30,472)	(31,617)	(34,009)	(30,688)	(329,364)
31 Borrowings	\$000s		5,274		2,433	8,362	50,440	5,197	11,873							0	8,085					2,756	94,420
H Municipal Cashflow Movements for Year	G+23:31	\$000s	(2,643)	(440)	(0)								0		0	(0)							(3,084)
I Municipal Cash Opening Balance	\$000s		3,084	441	0	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	0	0	0	(0)	(0)	(0)	(0)	(0)	(0)	3,084
J Municipal Cash Closing Balance	\$000s		441	0	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	0	0	0	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
TREASURY																							
K Reserves Closing Balance	\$000s		62,498	57,315	53,289	25,407	27,612	28,172	34,330	34,987	35,902	37,958	43,739	63,707	75,810	90,256	42,563	53,429	82,492	113,169	146,325	84,648	84,648
L Cash Closing Balance (Reserves & Municipal)	\$000s		62,939	57,315	53,289	25,407	27,612	28,172	34,330	34,987	35,902	37,958	43,739	63,707	75,810	90,256	42,563	53,429	82,492	113,169	146,325	84,648	84,648
M Borrowings: Principal Owing at end of Year	\$000s		(17,471)	(14,466)	(13,558)	(17,993)	(64,709)	(63,913)	(70,428)	(58,651)	(46,947)	(41,885)	(36,583)	(31,073)	(25,302)	(19,258)	(22,018)	(15,820)	(9,319)	(7,407)	(5,391)	(7,372)	(7,372)
N Cash Held less Borrowings Owing	\$000s		45,468	42,848	39,731	7,414	(37,097)	(35,740)	(36,098)	(23,664)	(11,045)	(3,926)	7,156	32,634	50,507	70,997	20,545	37,608	73,173	105,762	140,934		

Change 2d

ASSUMPTIONS

<u>Yr 1</u>	<u>Yr 2</u>	<u>Yr 3</u>	<u>Yr 4</u>	<u>Yr 5</u>	<u>Yr 6</u>	<u>Yr 7</u>	<u>Yr 8</u>	<u>Yr 9</u>	<u>Yr10</u>	<u>Yr11</u>	<u>Yr12</u>	<u>Yr13</u>	<u>Yr14</u>	<u>Yr15</u>	<u>Yr16</u>	<u>Yr17</u>	<u>Yr18</u>	<u>Yr19</u>	<u>Yr20</u>	<u>Average</u>
2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34	2034-35	2035-36	

a) National Forecasts

GDP Growth	Federal Budget May 2017	%	1.75%	2.75%	3.00%	3.00%	3.00%
Unemployment rate	Federal Budget May 2017	%	5.75%	5.75%	5.50%	5.50%	5.25%
CPI	Federal Budget May 2017	%	2.00%	2.00%	2.25%	2.50%	2.50%
Wages Price Index	Federal Budget May 2017	%	2.00%	2.50%	3.00%	3.50%	3.75%
RBA Cash Rate	SFA Estimate	%	1.50%	1.50%			

b) State Forecasts

Gross State Product	2016-17 Pre-Election Financial Projections Statement (PFPS)	%	0.50%	2.50%	3.25%	3.00%
Unemployment Rate	2016-17 Pre-Election Financial Projections Statement (PFPS)	%	6.50%	6.50%	6.25%	6.00%
CPI	2016-17 Pre-Election Financial Projections Statement (PFPS)	%	1.00%	1.75%	2.25%	2.50%
Wage Price Index	2016-17 Pre-Election Financial Projections Statement (PFPS)	%	1.50%	1.75%	2.50%	3.00%
Western Power Street Light	May 2016 State Budget	%		2.20%	-0.70%	0.50%
LGCJ	WALGA May 2017 Forecast	%	1.00%	2.00%	2.10%	

a) Escalation Assumptions

[illegible]

b) Population and Dwellings

Population as at end of FY	Qty	165,307	165,789	166,309	166,839	167,467	168,064	168,724	169,477	170,285	171,109	171,959	172,846	173,744	174,670	175,617	176,595	177,616	178,671	179,737	180,812	
Dwellings (rated) at end of FY	Qty	60,371	60,631	60,934	61,234	61,454	61,699	61,919	62,152	62,272	62,392	62,737	62,857	63,177	63,497	63,817	64,102	64,872	65,642	66,412	67,182	62,968
Dwellings Increase versus Previous Year	Qty		260	303	300	220	245	220	233	120	120	345	120	320	320	320	285	770	770	770	770	6,811

c) Business Growth

Business Growth	m2 Increase	Qty	4,000	37,203	6,099	16,623		715	5,000		56,200	80,000	500	5,000			260	5,000			
Business Growth	% Increase in Business Rates versus 2016-17	Qty	1%	5%	6%	8%	9%	9%	10%	10%	17%	25%	26%	26%	27%	27%	27%	28%	28%	29%	29%

d) Other Indicators

[illegible]

e) GRV Revaluations (implemented)

[illegible]

Section 3 - Operating Income

A) Annual Increases

[illegible]

ASSUMPTIONS			Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	Yr 7	Yr 8	Yr 9	Yr10	Yr11	Yr12	Yr13	Yr14	Yr15	Yr16	Yr17	Yr18	Yr19	Yr20	Average
			2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34	2034-35	2035-36	
Section 4 - Operating Expenses																							
A) Annual Increases																							
A1	Salaries & Wages	Employment Costs: Base	%	1.50%	1.50%	2.25%	2.50%	3.00%	3.00%	3.00%	3.00%	3.00%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.24%
A2	Other Employment Costs	Employment Costs: Base	%			2.25%	2.50%	2.50%	2.50%	3.00%	3.00%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.21%
B1	Members Allowances & Meeting Fees	Materials and Contracts: Base	%				3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	1.50%
B2	Members Costs Various	Materials and Contracts: Base	%			2.25%	2.50%	2.50%	2.50%	3.00%	3.00%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.21%
B3	Accommodation & Property (Ops)	Materials and Contracts: Base	%			1.00%	1.00%	2.50%	2.50%	3.00%	3.00%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.06%
B4	Accommodation & Prop (Others)	Materials and Contracts: Base	%			2.25%	2.50%	2.50%	2.50%	3.00%	3.00%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.21%
B5	Administration	Materials and Contracts: Base	%			2.25%	2.50%	2.50%	2.50%	3.00%	3.00%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.21%
B6	Telephones and Communication	Materials and Contracts: Base	%			2.25%	2.50%	2.50%	2.50%	3.00%	3.00%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.21%
B7	Finance Related Cost	Materials and Contracts: Base	%			2.25%	2.50%	2.50%	2.50%	3.00%	3.00%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.21%
B8	Professional Fees	Materials and Contracts: Base	%			2.25%	2.50%	2.50%	2.50%	3.00%	3.00%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.21%
B9	Public Relations, Ad	Materials and Contracts: Base	%			2.25%	2.50%	2.50%	2.50%	3.00%	3.00%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.21%
B10	Contributions & Donations paid by City	Materials and Contracts: Base	%			2.25%	2.50%	2.50%	2.50%	3.00%	3.00%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.21%
B11	Computing	Materials and Contracts: Base	%			2.25%	2.50%	2.50%	2.50%	3.00%	3.00%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.21%
B12	Furniture, Equipment	Materials and Contracts: Base	%			2.25%	2.50%	2.50%	2.50%	3.00%	3.00%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.21%
B13	Other Materials	Materials and Contracts: Base	%			2.25%	2.50%	2.50%	2.50%	3.00%	3.00%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.21%
B14	Books & Publications	Materials and Contracts: Base	%			2.25%	2.50%	2.50%	2.50%	3.00%	3.00%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.21%
B15	Travel, Vehicles & P	Materials and Contracts: Base	%			2.25%	2.50%	2.50%	2.50%	3.00%	3.00%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.21%
B16	External Services, excl Tipping Fees	Materials and Contracts: Base	%			2.25%	2.50%	2.50%	2.50%	3.00%	3.00%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.21%
B17	Tipping Fees	Materials and Contracts: Base	%			2.25%	2.50%	2.50%	2.50%	3.00%	3.00%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.21%
B18	Waste Management Services	Materials and Contracts: Base	%			2.25%	2.50%	2.50%	2.50%	3.00%	3.00%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.21%
B19	Charges & Recoveries	Materials and Contracts: Base	%			2.25%	2.50%	2.50%	2.50%	3.00%	3.00%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.21%
C1	Electricity - Western Power (WP) Streetlighting	Utilities: Base	%			2.00%	2.10%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	4.67%
C2	Electricity - excluding WP Streetlighting	Utilities: Base	%			5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
C3	Gas & Water	Utilities: Base	%			6.00%	6.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.11%
D1	Insurance Expenses	Insurance Expenses	%			2.25%	2.50%	2.50%	2.50%	3.00%	3.00%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.21%
E1	Depreciation: Existing	Depreciation: Existing	%							3.00%	3.00%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	2.67%

Section 5 - Capital & Depreciation

a) Capital Expenditure																				
CPI	%		2.25%	2.50%	2.50%	2.50%	3.00%	3.00%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.21%	
b) Grants & Disposal Proceeds																				
Capital Grants: Renewal	%		2.25%	2.50%	2.50%	2.50%	3.00%	3.00%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.21%	
Capital Grants: New	%		2.25%	2.50%	2.50%	2.50%	3.00%	3.00%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.21%	
Disposal Proceeds: Renewal	%		2.25%	2.50%	2.50%	2.50%	3.00%	3.00%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.21%	
Disposal Proceeds: New	%		2.25%	2.50%	2.50%	2.50%	3.00%	3.00%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.21%	
a) Property, Plant & Equipment			Depn p.a.	b) Infrastructure										Depn p.a.	CRC	Depn				
Freehold Land	%		2.0%	60 Years	1.3%	Roads	%	1.5%	\$749.2	\$11.4	1.5%									
Buildings	%	1.2%	Footpaths			%	1.9%	\$103.6	\$2.0	1.9%										
Artworks	%		Drainage			%	1.14%	\$366.8	\$4.2	1.1%										
Furniture & IT	%	10.00%	Reserves			%	10.00%													
Fleet, Plant & Equipment	%	10.00%	Other infrastructure			%	10.00%													

MAJOR PROJECT ASSUMPTIONS AND CHANGES SINCE ADOPTED PLAN

Major Project	Year of Completion #1			Capital \$m #2			Details		Funding
	Adopted Jun 2016	Updated SFP	Diff (Now vs. Prev)	Adopted Jun 2016	Updated SFP	Diff (Now vs. Prev)	Purpose	Source of Estimate	Reserves / Grants / Disposal Proceeds / Borrowings
1 Synthetic Hockey Project	2016-17	2016-17	No Change	(\$6.5)	(\$5.6)	\$0.9	New hockey facilities	Council Reports. Draft SFP only include 2016-17 costs.	CSRFF and Club partially funded, majority by City using Loan.
2 Penistone Park - Facility Redevelopment	2017-18	2017-18	No Change	(\$3.7)	(\$3.7)	\$0.0	Redevelopment of park and other infrastructure.	Council Reports. Draft SFP only include 2016-17 costs.	CSRFF Grant of \$0.5m, rest by City mostly using reserves
3 Ocean Reef Marina Business Case & Structure Plan	2015-16	2017-18	+2 Yrs	(\$2.1)	(\$1.0)	\$1.1	Development of business case / Structure Plan.	Draft Budget 2017-18	Municipal & Grants
4 Joondalup City Centre Development	2016-17	2017-18	No Change	(\$1.0)	(\$0.9)	\$0.1	Project Costs required to working with a proponent for CBD office development	Project Costs only included at this stage	Reserves. Future land proceeds may offset initial costs of project.
5 Cafes / Kiosks / Restaurants	2022-23	2018-19	n/a	(\$0.9)	(\$0.8)	\$0.1	Project costs to support the development of cafes, kiosks or restaurants	Project Costs/Income are only included for signed leases	Reserve & Municipal
6 Joondalup United Football Club		2018-19	New		(\$1.6)	(\$1.6)	New facilities at location yet to be determined	High level estiamte only, subject to detailed scoping/options analysis	Assumed 1/3 Grant/Club Contribution, 1/3 Reserves, 1/3 Loan
7 Heathridge Master Plan - Planning Costs only	2018-19	2018-19	No Change	(\$0.3)	(\$0.3)	\$0.0	Development of Master Plan	Costs required to prepare Master Plan	Municipal
8 Warwick Activities Centre	2018-19	2019-20	+1 year	(\$4.3)	(\$4.3)	\$0.0	Rationalise three (3) existing buildings currently on separate blocks.	High level estiamte only, subject to detailed scoping/options analysis	Project to be cost –neutral, sale proceeds of land to support capital costs
9 Joondalup Administration Building - refurbishment	2018-19	2019-20	+1 year	(\$5.0)	(\$5.1)	(\$0.1)	Refurbishment of Admin Building	Initial scoping prepared for 2017-18 works.	Reserves used for 2017-18, Loans for 2018-19 & 2019-20
10 Craigie LC - Upgrades	2019-20	2019-20	No Change	(\$2.3)	(\$2.4)	(\$0.1)	Upgrade of facilities to meet future requirements.	High level estimates only at this stage. Feasibility study is in progress	Municipal
11 Joondalup Mens Shed		2019-20	New		(\$3.3)	(\$3.3)	New facility for Joondalup Mens Shed as lease on existing facity will be expired.	High level estimates only at this stage.	State Grants \$1m, City Reserves \$1.5m, Municipal \$0.3m, Loans \$0.5m.
12 Joondalup Library - major refurbishment	2018-19	2020-21	+2 Yrs	(\$1.3)	(\$1.3)	\$0.0	Refurbishment	High level estimates only at this stage.	Municipal.
13 Warwick Sports Centre		2020-21	New		(\$1.1)	(\$1.1)	Refurbishment of existing facilities.	Report to Finance Committee April 2017	Loans would be required to fund project, no reserves available.
14 Chichester Park Redevelopment	2020-21	2020-21	No Change	(\$4.0)	(\$3.0)	\$1.0	Redevelopment of existing facilities.	Active Reserve Review.	Grants of \$0.7m, Reserves \$1.8m, Loans, \$0.7m.
15 Percy Doyle - Refurbishment Works	2020-21	2020-21	No Change	(\$6.3)	(\$6.3)	(\$0.1)	Refurbishment of existing facilities to keep in working order until Master Plan is completed.	Council Report 2015.	Grants \$0.4m, Club Contribution \$0.1m, \$0.7m Loans, rest using Reserves.
16 Joondalup Performing Arts & Culture Facility/Jinan Gardens	2019-20	2021-22	+1 year	(\$97.4)	(\$98.3)	(\$0.9)	New facility to provide for Performing Arts & Culture, includes Jinan Gardens.	January 2017 Business Case - The Business Case shows total one-off cost of \$99.7m. \$1.4m of this is in 2014-15 and 2015-16 which no longer form part of the 20 year SFP, so cost shown in SFP is \$98.3m	\$10m Grant (still to be secured), Loans \$50m, Reserves rest.
17 Edgewater Quarry Masterplan	2021-22	2021-22	No Change	(\$11.8)	(\$11.8)	(\$0.0)	Development of quarry Sale of land estimated to contribute	Costings based on March 2016 Strategy outcome	Intent is for land proceeds to fund the majority of the capital costs.
18 Whitfords Library and Senior Citizens Centre	2022-23	2022-23	No Change	(\$3.0)	(\$3.0)	\$0.0	Refurbished library facility at Whitfords	High level estimate of redevelopment.	Reserves.
19 Multi Storey Car Park (2)	2022-23	2022-23	No Change	(\$18.5)	(\$17.1)	\$1.4	Second Multi Storey Car Park in City Centre.	Based on Multi Storey Car Park (1)	Parking Facility Reserve where available \$7m, Loans used for remainder.
20 Craigie LC - Geothermal Bore - replacement injection bore	2024-25	2024-25	No Change	(\$1.0)	(\$1.0)	\$0.0	Replacement of existing bore.	Subject to scoping.	Municipal
21 Beach Enclosure Capital Replacement		2029-30	New		(\$0.8)	(\$0.8)	Replacement of beach enclosure at Sorrento	Council Report 2016.	Reserves.
22 Prince Regent Park Development	2031-32	2031-32	No Change	(\$2.1)	(\$2.1)	\$0.0	Redevelopment of sporting and leisure facilities	Active Reserve Review	Reserves.
23 Percy Doyle Master-Plan Phase 1 & 2	2035-36	2035-36	No Change	(\$43.2)	(\$96.6)	(\$53.4)	Development of sporting and leisure facilities at the Percy Doyle Reserve	Adopted SFP Dec 2015	Mostly Reserves, some loans.
TOTAL				(\$214.5)	(\$271.3)	(\$57.7)			

#1 Year of Completion for some projects such as the Joondalup City Centre Development relates to last year of Capital Costs included in 20 Year SFP, as opposed to the proposed project completion date

#2 Capital Costs excluding escalation from 2016-17 to 2034-3, and will exclude costs incurred prior to 2016-17

Change 2d

Scenario 2 - JPACF moved on 1 year

Section A - by Project

A1 Capital Works Program, excl MPP

1 Parks Development	(1,093)	(1,586)	(1,804)	(1,350)	(1,600)	(1,520)	(1,500)	(1,500)	(1,700)	(1,700)	(1,700)	(1,700)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(34,753)
2 Foreshore and Natural Areas	(516)	(915)	(465)	(500)	(525)	(550)	(600)	(600)	(700)	(700)	(700)	(700)	(700)	(700)	(700)	(700)	(700)	(700)	(700)	(700)	(13,071)
3 Parks Equipment	(2,358)	(1,947)	(1,682)	(1,833)	(2,043)	(2,063)	(2,000)	(2,000)	(2,250)	(2,250)	(2,360)	(2,360)	(2,360)	(2,360)	(2,360)	(2,360)	(2,360)	(2,360)	(2,360)	(2,360)	(44,025)
4 Streetscape Enhancement	(1,690)	(1,600)	(1,500)	(1,500)	(1,600)	(1,600)	(950)	(950)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(23,390)
5 Local Traffic management	(1,280)	(1,127)	(790)	(890)	(890)	(890)	(900)	(900)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(19,667)
6 State Blackspot	(1,267)	(1,719)	(1,350)	(1,350)	(1,350)	(1,350)	(1,350)	(900)	(900)	(900)	(900)	(900)	(900)	(900)	(900)	(900)	(900)	(900)	(900)	(900)	(21,436)
7 Parking Facilities	(1,017)	(360)	(365)	(385)	(375)	(380)	(430)	(430)	(530)	(530)	(530)	(530)	(530)	(530)	(530)	(530)	(530)	(530)	(530)	(530)	(10,102)
8 Major Road Construction	(4,088)	(1,471)	(884)	(1,692)	(1,500)	(1,500)	(1,500)	(1,500)	(1,500)	(1,500)	(1,500)	(1,500)	(1,500)	(1,500)	(1,500)	(1,500)	(1,500)	(1,500)	(1,500)	(1,500)	(32,135)
9 New Paths	(380)	(369)	(515)	(510)	(435)	(475)	(475)	(475)	(475)	(475)	(475)	(475)	(475)	(475)	(475)	(475)	(475)	(475)	(475)	(475)	(9,334)
10 Path Replacement	(1,616)	(497)	(550)	(598)	(650)	(650)	(752)	(752)	(1,110)	(1,110)	(1,110)	(1,110)	(1,110)	(344)	(344)	(344)	(344)	(344)	(344)	(344)	(14,020)
11 Stormwater Drainage	(605)	(1,126)	(720)	(700)	(700)	(700)	(1,000)	(1,000)	(1,250)	(1,250)	(1,250)	(1,250)	(1,250)	(1,250)	(1,250)	(1,250)	(1,250)	(1,250)	(1,250)	(1,250)	(21,550)
12 Lighting	(2,976)	(4,791)	(3,000)	(2,835)	(2,900)	(1,900)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(32,402)
13 Road Preservation & Resurfacing	(8,637)	(7,908)	(6,474)	(6,499)	(6,375)	(6,585)	(10,000)	(11,000)	(11,000)	(11,000)	(12,000)	(12,000)	(12,000)	(13,000)	(13,000)	(13,000)	(14,000)	(14,000)	(14,000)	(14,000)	(216,478)
14 Bridges and Underpasses	(50)	(50)	(50)	(50)	(50)	(50)	(50)	(50)	(100)	(100)	(100)	(100)	(100)	(100)	(100)	(100)	(100)	(100)	(100)	(100)	(1,600)
15 Major Building Construction	(4,362)	(1,557)	(1,684)	(1,765)	(1,885)	(2,700)	(2,400)	(2,800)	(2,800)	(2,300)	(1,525)	(1,525)	(1,525)	(1,525)	(1,525)	(1,525)	(1,525)	(1,525)	(2,300)	(2,300)	(41,053)
16 CWP Renewal (not specified)								(9,204)	(7,243)	(13,303)	(9,438)	(4)	(5,084)	(5,125)	(12,307)	(8,225)		(5,375)	(6,250)	(10,257)	(91,816)
Total Capital Works Program, excl MPP	(31,933)	(27,022)	(21,833)	(22,457)	(22,878)	(22,913)	(24,907)	(35,061)	(34,558)	(40,118)	(36,588)	(27,155)	(32,534)	(32,809)	(39,990)	(35,909)	(28,684)	(34,058)	(35,709)	(39,715)	(626,832)

A2 Capital Projects - Annual Programs

21 Fleet	(1,446)	(3,201)	(3,522)	(3,874)	(2,964)	(3,727)	(2,601)	(1,773)	(1,574)	(3,157)	(3,975)	(2,789)	(3,863)	(3,052)	(1,816)	(2,710)	(3,235)	(2,688)	(2,255)	(2,568)	(56,789)
22 IT	(777)	(812)	(454)	(410)	(330)	(120)	(120)	(120)	(120)	(120)	(270)	(120)	(120)	(130)	(130)	(130)	(120)	(120)	(120)	(120)	(4,763)
23 Waste Projects	(190)																				(190)
24 CCTV	(130)	(409)																			(538)
25 Parking Infrastructure	(290)	(119)					(1,625)														(2,034)
29 Year 1 & 2 Various	(1,337)	(791)																			(2,128)
Total Capital Projects - Annual Programs	(4,170)	(5,332)	(3,976)	(4,284)	(3,294)	(3,847)	(4,346)	(1,893)	(1,694)	(3,277)	(4,245)	(2,909)	(3,983)	(3,182)	(1,946)	(2,840)	(3,355)	(2,808)	(2,375)	(2,688)	(66,442)

A3 Major Projects less than \$3m

31 Beach Enclosure Capital Replacement										(820)							(820)
32 Warwick Sports Centre			(132)	(800)	(171)												(1,103)
34 Craigie LC - Upgrades	(250)	(1,132)	(1,000)														(2,382)
35 Heathridge Master Plan - Planning Costs only	(50)	(250)															(300)
36 Joondalup United Football Club	(100)	(1,500)															(1,600)
37 Craigie LC - Geothermal Bore - replacement injection bore								(1,000)									(1,000)
42 Joondalup Library - major refurbishment			(600)	(650)													(1,250)
Total Major Projects less than \$3m	(400)	(2,882)	(1,732)	(1,450)	(171)			(1,000)			(820)						(8,455)

A4 Major Projects greater than \$3m

51 Joondalup Performing Arts & Culture Facility/Jinan Gardens	(446)		(3,789)	(47,859)	(46,028)	(136)												(98,259)
52 Joondalup City Centre Development	(400)	(533)	(0)															(933)
53 Cafes / Kiosks / Restaurants	(170)	(180)	(420)															(770)
54 Ocean Reef Marina Business Case & Structure Plan	(882)	(164)																(1,046)
56 Penistone Park - Facility Redevelopment	(1,198)	(2,497)																(3,694)
58 Synthetic Hockey Project	(5,650)																	(5,650)
59 Joondalup Mens Shed		(250)	(2,500)	(500)														(3,250)
60 Edgewater Quarry Masterplan		(57)		(364)	(5,792)	(5,614)												(11,827)
61 Percy Doyle Master-Plan Phase 1 & 2													(43,200)				(53,351)	(96,551)
62 Percy Doyle - Refurbishment Works	(805)	(2,096)	(1,510)	(680)	(1,241)													(6,332)
64 Chichester Park Redevelopment			(100)	(900)	(2,000)													(3,000)
65 Warwick Activities Centre		(270)	(1,000)	(3,000)														(4,270)
66 Whitfords Library and Senior Citizens Centre					(300)	(1,700)	(1,000)											(3,000)
68 Multi Storey Car Park (2)						(5,355)	(11,745)											(17,100)
69 Joondalup Administration Building - refurbishment		(1,200)	(1,890)	(2,000)														(5,090)
75 Prince Regent Park Development															(2,100)			(2,100)
Total Major Projects greater than \$3m	(9,551)	(7,247)	(11,209)	(55,303)	(55,361)	(12,805)	(12,745)							(43,200)	(2,100)		(53,351)	(262,873)

CAPEX, excluding escalation

Section B - Summary

	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	Yr 7	Yr 8	Yr 9	Yr10	Yr11	Yr12	Yr13	Yr14	Yr15	Yr16	Yr17	Yr18	Yr19	Yr20	Yr 1 to 20
	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34	2034-35	2035-36	Total
Category																					
Capital Works Program, excl MPP	(31,933)	(27,022)	(21,833)	(22,457)	(22,878)	(22,913)	(24,907)	(35,061)	(34,558)	(40,118)	(36,588)	(27,155)	(32,534)	(32,809)	(39,990)	(35,909)	(28,684)	(34,058)	(35,709)	(39,715)	(626,832)
Capital Projects - Annual Programs	(4,170)	(5,332)	(3,976)	(4,284)	(3,294)	(3,847)	(4,346)	(1,893)	(1,694)	(3,277)	(4,245)	(2,909)	(3,983)	(3,182)	(1,946)	(2,840)	(3,355)	(2,808)	(2,375)	(2,688)	(66,442)
Major Projects less than \$3m		(400)	(2,882)	(1,732)	(1,450)	(171)			(1,000)					(820)							(8,455)
Major Projects greater than \$3m	(9,551)	(7,247)	(11,209)	(55,303)	(55,361)	(12,805)	(12,745)								(43,200)	(2,100)				(53,351)	(262,873)
TOTAL CAPITAL EXPENDITURE	(45,654)	(40,000)	(39,900)	(83,777)	(82,983)	(39,736)	(41,998)	(36,955)	(37,252)	(43,395)	(40,833)	(30,063)	(36,517)	(36,811)	(85,136)	(40,849)	(32,039)	(36,866)	(38,084)	(95,754)	(964,601)
Existing / New																					
Existing \$000s	(23,692)	(25,670)	(20,592)	(20,561)	(18,119)	(18,192)	(21,639)	(29,491)	(29,889)	(36,032)	(34,162)	(23,392)	(29,846)	(30,140)	(35,265)	(34,178)	(25,368)	(30,195)	(30,721)	(35,040)	(552,184)
New \$000s	(21,961)	(14,329)	(19,308)	(63,216)	(64,863)	(21,544)	(20,359)	(7,464)	(7,363)	(7,363)	(6,671)	(6,671)	(6,671)	(6,671)	(49,871)	(6,671)	(6,671)	(6,671)	(7,363)	(60,714)	(412,418)
Existing %	51.9%	64.2%	51.6%	24.5%	21.8%	45.8%	51.5%	79.8%	80.2%	83.0%	83.7%	77.8%	81.7%	81.9%	41.4%	83.7%	79.2%	81.9%	80.7%	36.6%	57.2%
New %	48.1%	35.8%	48.4%	75.5%	78.2%	54.2%	48.5%	20.2%	19.8%	17.0%	16.3%	22.2%	18.3%	18.1%	58.6%	16.3%	20.8%	18.1%	19.3%	63.4%	42.8%

	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	Yr 7	Yr 8	Yr 9	Yr10	Yr11	Yr12	Yr13	Yr14	Yr15	Yr16	Yr17	Yr18	Yr19	Yr20	Yr 1 to 20
	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34	2034-35	2035-36	Total

Section B - Summary

Category																					
Capital Works Program, excl MPP	(31,933)	(27,022)	(22,324)	(23,537)	(24,577)	(25,230)	(28,249)	(40,958)	(41,783)	(50,203)	(47,388)	(36,401)	(45,139)	(47,113)	(59,435)	(55,237)	(45,667)	(56,122)	(60,902)	(70,105)	(839,326)
Capital Projects - Annual Programs	(4,170)	(5,332)	(4,065)	(4,490)	(3,538)	(4,236)	(4,929)	(2,212)	(2,048)	(4,100)	(5,498)	(3,899)	(5,525)	(4,570)	(2,892)	(4,369)	(5,342)	(4,627)	(4,051)	(4,745)	(84,637)
Major Projects less than \$3m		(400)	(2,913)	(1,816)	(1,558)	(188)			(1,209)					(1,178)							(9,261)
Major Projects greater than \$3m	(9,551)	(7,247)	(11,405)	(57,937)	(59,472)	(14,100)	(14,455)								(64,206)	(3,230)				(94,175)	(335,779)
TOTAL CAPITAL EXPENDITURE	(45,654)	(40,000)	(40,708)	(87,780)	(89,146)	(43,754)	(47,632)	(43,170)	(45,040)	(54,304)	(52,886)	(40,300)	(50,664)	(52,860)	(126,533)	(62,836)	(51,010)	(60,749)	(64,952)	(169,025)	(1,269,003)
Existing / New																					
Existing \$000s	(23,692)	(25,670)	(21,056)	(21,550)	(19,465)	(20,032)	(24,542)	(34,450)	(36,137)	(45,090)	(44,246)	(31,357)	(41,409)	(43,281)	(52,412)	(52,574)	(40,388)	(49,756)	(52,395)	(61,852)	(741,355)
New \$000s	(21,961)	(14,329)	(19,652)	(66,230)	(69,680)	(23,722)	(23,090)	(8,719)	(8,903)	(9,214)	(8,640)	(8,943)	(9,256)	(9,580)	(74,121)	(10,262)	(10,621)	(10,993)	(12,558)	(107,173)	(527,648)
Existing %	51.9%	64.2%	51.7%	24.5%	21.8%	45.8%	51.5%	79.8%	80.2%	83.0%	83.7%	77.8%	81.7%	81.9%	41.4%	83.7%	79.2%	81.9%	80.7%	36.6%	58.4%
New %	48.1%	35.8%	48.3%	75.5%	78.2%	54.2%	48.5%	20.2%	19.8%	17.0%	16.3%	22.2%	18.3%	18.1%	58.6%	16.3%	20.8%	18.1%	19.3%	63.4%	41.6%

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		Change 2d	Scenario 2 - JPACF moved on 1 year								
Project Funding Estimates		Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	Yr 7	Yr 8	Year 09 to	Yr 1 to 20
		2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	20	Total
1 Parks Development											
Grants	\$000's										
Disposal Proceeds / Other Contribution	\$000's										
Reserves	\$000's	51	230								281
Loans	\$000's	(0)									(0)
Municipal	\$000's	1,041	1,356	1,845	1,415	1,719	1,674	1,701	1,752	33,781	46,283
Capital Expenditure Total	\$000's	1,093	1,586	1,845	1,415	1,719	1,674	1,701	1,752	33,781	46,565
2 Foreshore and Natural Areas											
Grants	\$000's		200								200
Disposal Proceeds / Other Contribution	\$000's										
Reserves	\$000's		20								20
Loans	\$000's										
Municipal	\$000's	516	695	475	524	564	606	680	701	12,358	17,120
Capital Expenditure Total	\$000's	516	915	475	524	564	606	680	701	12,358	17,340
3 Parks Equipment											
Grants	\$000's	90									90
Disposal Proceeds / Other Contribution	\$000's										
Reserves	\$000's	290	95								385
Loans	\$000's										
Municipal	\$000's	1,977	1,852	1,720	1,921	2,195	2,272	2,268	2,336	41,394	57,935
Capital Expenditure Total	\$000's	2,358	1,947	1,720	1,921	2,195	2,272	2,268	2,336	41,394	58,411
4 Streetscape Enhancement											
Grants	\$000's										
Disposal Proceeds / Other Contribution	\$000's										
Reserves	\$000's		100								100
Loans	\$000's										
Municipal	\$000's	1,690	1,500	1,534	1,572	1,719	1,762	1,077	1,110	17,655	29,619
Capital Expenditure Total	\$000's	1,690	1,600	1,534	1,572	1,719	1,762	1,077	1,110	17,655	29,719
5 Local Traffic management											
Grants	\$000's										
Disposal Proceeds / Other Contribution	\$000's										
Reserves	\$000's	355	117								472
Loans	\$000's										
Municipal	\$000's	925	1,010	808	933	956	980	1,021	1,051	17,655	25,338
Capital Expenditure Total	\$000's	1,280	1,127	808	933	956	980	1,021	1,051	17,655	25,810
6 State Blackspot											
Grants	\$000's	935	1,153	920	943	967	991	1,021	701	10,593	18,224
Disposal Proceeds / Other Contribution	\$000's										
Reserves	\$000's	103	50								153
Loans	\$000's										
Municipal	\$000's	228	516	460	472	483	496	510	350	5,296	8,813
Capital Expenditure Total	\$000's	1,267	1,719	1,380	1,415	1,450	1,487	1,531	1,051	15,889	27,189
7 Parking Facilities											
Grants	\$000's		30	31	31	32	33	34	35	530	756
Disposal Proceeds / Other Contribution	\$000's										
Reserves	\$000's	156									156
Loans	\$000's									0	0
Municipal	\$000's	861	330	343	372	371	385	454	467	8,827	12,410
Capital Expenditure Total	\$000's	1,017	360	373	404	403	418	488	502	9,357	13,322
8 Major Road Construction											
Grants	\$000's	2,025	1,186	393	1,249	1,074	1,101	1,134	1,168	17,655	26,986
Disposal Proceeds / Other Contribution	\$000's										
Reserves	\$000's	404									404
Loans	\$000's										
Municipal	\$000's	1,658	285	511	524	537	551	567	584	8,827	14,045
Capital Expenditure Total	\$000's	4,088	1,471	904	1,773	1,611	1,652	1,701	1,752	26,482	41,435
9 New Paths											
Grants	\$000's	142	125	153	157	161	165	170	175	2,648	3,897
Disposal Proceeds / Other Contribution	\$000's										
Reserves	\$000's	14	15								29
Loans	\$000's	0									0
Municipal	\$000's	224	229	373	377	306	358	369	380	5,738	8,354
Capital Expenditure Total	\$000's	380	369	527	535	467	523	539	555	8,386	12,280
10 Path Replacement											
Grants	\$000's	988									988
Disposal Proceeds / Other Contribution	\$000's										
Reserves	\$000's	25									25
Loans	\$000's	0									0
Municipal	\$000's	602	497	562	627	698	716	853	879	11,035	16,468
Capital Expenditure Total	\$000's	1,616	497	562	627	698	716	853	879	11,035	17,482
11 Stormwater Drainage											
Grants	\$000's										
Disposal Proceeds / Other Contribution	\$000's										
Reserves	\$000's	33	186								219
Loans	\$000's										
Municipal	\$000's	572	940	736	734	752	771	1,134	1,168	22,068	28,875
Capital Expenditure Total	\$000's	605	1,126	736	734	752	771	1,134	1,168	22,068	29,094
12 Lighting											
Grants	\$000's	402	233	205	140	143	147				1,270
Disposal Proceeds / Other Contribution	\$000's										
Reserves	\$000's	2,407	4,238	1,432	1,328	1,361	1,395	1,134	1,168	2,460	16,923
Loans	\$000's										
Municipal	\$000's	166	320	1,432	1,504	1,611	551			15,194	20,777
Capital Expenditure Total	\$000's	2,976	4,791	3,068	2,971	3,115	2,092	1,134	1,168	17,655	38,970
13 Road Preservation & Resurfacing											
Grants	\$000's	6,837	5,682	4,677	4,663	4,539	4,762	5,342	5,502	83,154	125,158

Project Funding Estimates		Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	Yr 7	Yr 8	Year 09 to	Yr 1 to 20
		2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	20	Total
Disposal Proceeds / Other Contribution	\$000's										
Reserves	\$000's		476								476
Loans	\$000's										
Municipal	\$000's	1,800	1,750	1,943	2,149	2,310	2,489	6,000	7,348	144,124	169,911
Capital Expenditure Total	\$000's	8,637	7,908	6,620	6,812	6,848	7,251	11,342	12,850	227,278	295,545
14 Bridges and Underpasses											
Grants	\$000's										
Disposal Proceeds / Other Contribution	\$000's										
Reserves	\$000's										
Loans	\$000's										
Municipal	\$000's	50	50	51	52	54	55	57	58	1,765	2,193
Capital Expenditure Total	\$000's	50	50	51	52	54	55	57	58	1,765	2,193
15 Major Building Construction											
Grants	\$000's	178									178
Disposal Proceeds / Other Contribution	\$000's										
Reserves	\$000's	1,790				38	936	567	584	8,827	12,742
Loans	\$000's	729									729
Municipal	\$000's	1,665	1,557	1,722	1,850	1,987	2,037	2,155	2,687	23,297	38,957
Capital Expenditure Total	\$000's	4,362	1,557	1,722	1,850	2,025	2,973	2,722	3,271	32,125	52,606
16 CWP Renewal (not specified)											
Grants	\$000's										
Disposal Proceeds / Other Contribution	\$000's										
Reserves	\$000's										
Loans	\$000's										
Municipal	\$000's								10,752	120,614	131,366
Capital Expenditure Total	\$000's								10,752	120,614	131,366
21 Fleet											
Grants	\$000's										
Disposal Proceeds / Other Contribution	\$000's	450	721	1,091	1,074	1,000	1,126	945	646	14,487	21,539
Reserves	\$000's		174								174
Loans	\$000's										
Municipal	\$000's	996	2,307	2,510	2,987	2,184	2,978	2,005	1,426	34,821	52,213
Capital Expenditure Total	\$000's	1,446	3,201	3,601	4,060	3,184	4,104	2,950	2,072	49,308	73,925
22 IT											
Grants	\$000's										
Disposal Proceeds / Other Contribution	\$000's										
Reserves	\$000's	56									56
Loans	\$000's										
Municipal	\$000's	721	812	464	430	355	132	136	140	2,357	5,548
Capital Expenditure Total	\$000's	777	812	464	430	355	132	136	140	2,357	5,603
23 Waste Projects											
Grants	\$000's										
Disposal Proceeds / Other Contribution	\$000's										
Reserves	\$000's	190									190
Loans	\$000's										
Municipal	\$000's										
Capital Expenditure Total	\$000's	190									190
24 CCTV											
Grants	\$000's	49	295								344
Disposal Proceeds / Other Contribution	\$000's										
Reserves	\$000's	55									55
Loans	\$000's										
Municipal	\$000's	26	114								139
Capital Expenditure Total	\$000's	130	409								538
25 Parking Infrastructure											
Grants	\$000's										
Disposal Proceeds / Other Contribution	\$000's										
Reserves	\$000's	93									93
Loans	\$000's										
Municipal	\$000's	196	119					1,843			2,158
Capital Expenditure Total	\$000's	290	119					1,843			2,252
31 Beach Enclosure Capital Replacement											
Grants	\$000's										
Disposal Proceeds / Other Contribution	\$000's										
Reserves	\$000's									1,178	1,178
Loans	\$000's										
Municipal	\$000's										
Capital Expenditure Total	\$000's									1,178	1,178
32 Warwick Sports Centre											
Grants	\$000's										
Disposal Proceeds / Other Contribution	\$000's										
Reserves	\$000's										
Loans	\$000's				139	859	188				1,186
Municipal	\$000's										
Capital Expenditure Total	\$000's				139	859	188				1,186
34 Craigie LC - Upgrades											
Grants	\$000's										
Disposal Proceeds / Other Contribution	\$000's										
Reserves	\$000's										
Loans	\$000's										
Municipal	\$000's		250	1,157	1,048						2,456
Capital Expenditure Total	\$000's		250	1,157	1,048						2,456
35 Heathridge Master Plan - Planning Costs only											
Grants	\$000's										
Disposal Proceeds / Other Contribution	\$000's										
Reserves	\$000's										
Loans	\$000's										
Municipal	\$000's		50	256							306
Capital Expenditure Total	\$000's		50	256							306

[illegible]

RESERVES (including escalation)

Opening balance																							
1 Strategic Asset Management	\$000's	21,899	15,069	5,984	2,385	4,879	5,330	10,220	15,732	14,657	13,497	12,283	18,050	35,180	45,274	56,864	4,714	11,818	37,430	63,947	92,302	21,899	
2 Sale of Tamala Park Land	\$000's	9,765	11,885	12,874	14,978	255	5	241	5	0	0	1,216	30	1								9,765	
3 Joondalup Performing Arts & Culture Facility	\$000's	12,259	13,951	19,770	16,465																	12,259	
4 Parking Facility	\$000's	1,243	1,130	1,453	2,120	3,216	4,607	124	3	3	97	1,325	2,744	4,441	6,363	8,483	10,808	13,346	16,045	18,907	21,934	1,243	
6 Ocean Reef Marina	\$000's																						
11 Capital Works Going Forward	\$000's	5,904	3,485	14	14	15	15	16	17	17	18	19	20	21	22	23	24	25	26	28	29	5,904	
12 Waste Management	\$000's	7,670	9,310	9,679	9,987	10,328	10,702	11,112	11,562	12,054	12,593	13,183	13,826	14,501	15,208	15,950	16,729	17,545	18,401	19,299	20,241	7,670	
13 Vehicles & Plants Replacement	\$000's	2,975	4,179	4,114	3,802	3,056	3,163	2,524	2,918	3,986	5,237	5,264	4,174	4,428	3,557	3,287	4,365	4,481	4,073	4,153	4,651	2,975	
14 Non Current LS Leave Reserve	\$000's	1,630	1,730	1,830	1,888	1,953	2,023	2,101	2,186	2,279	2,381	2,492	2,614	2,741	2,875	3,016	3,163	3,317	3,479	3,649	3,827	1,630	
15 Public Art Reserve	\$000's	110	113	22	23	24	25	26	27	28	29	31	32	34	35	37	39	41	43	45	47	110	
16 Section 20A Land	\$000's	52	53	55	57	58	61	63	65	68	71	75	78	82	86	90	95	99	104	109	115	52	
21 Marmion Car Park Reserve	\$000's	178	183	188	194	200	208	216	224	234	244	256	268	281	295	309	325	340	357	374	393	178	
22 Cash in Lieu of Parking Reserve	\$000's	1,381	1,260	1,293	1,334	1,380	1,430	1,484	1,544	1,610	1,682	1,761	1,847	1,937	2,032	2,131	2,235	2,344	2,458	2,578	2,704	1,381	
24 Trust Fund	\$000's	295	94																			295	
25 Minor Reserves	\$000's	77	56	40	41	42	44	46	48	50	52	54	57	60	63	66	69	72	76	79	83	77	
Total	Opening balance	\$000's	65,437	62,498	57,315	53,289	25,407	27,612	28,172	34,330	34,987	35,902	37,958	43,739	63,707	75,810	90,256	42,563	53,429	82,492	113,169	146,325	65,437

Transfers In Total																							
1 Strategic Asset Management	\$000's	2,581	936	1,370	4,879	4,708	8,969	7,990	45	38	76	5,830	16,936	9,088	11,322	4,714	10,972	25,851	25,535	26,108	24,540	192,487	
2 Sale of Tamala Park Land	\$000's	2,120	989	1,667	3,833	5,833	6,500	5,167	5,500	4,333	8,000	4,500	2,062									50,503	
3 Joondalup Performing Arts & Culture	\$000's	2,138	5,819																			7,958	
4 Parking Facility	\$000's	1,066	1,464	611	1,007	1,252	1,325	1,324		93	1,195	1,322	1,526	1,665	1,766	1,866	1,963	1,999	2,030	2,054	3,429	28,954	
6 Ocean Reef Marina	\$000's																						
11 Capital Works Going Forward	\$000's	2,576																				2,576	
12 Waste Management	\$000's	1,853	369																			2,221	
13 Vehicles & Plants Replacement	\$000's	1,204	108					286	924	1,049			50			895				289		4,805	
14 Non Current LS Leave Reserve	\$000's	100	100																			200	
15 Public Art Reserve	\$000's	3	2																			5	
16 Section 20A Land	\$000's	1	1																			3	
21 Marmion Car Park Reserve	\$000's	5	5																			10	
22 Cash in Lieu of Parking Reserve	\$000's	35	33																			68	
24 Trust Fund	\$000's	5	1																			5	
25 Minor Reserves	\$000's	2	6																			8	
Total	Transfers In Total	\$000's	13,688	9,832	3,648	9,719	11,793	16,794	14,767	6,469	5,514	9,271	11,653	20,573	10,753	13,088	7,475	12,934	27,850	27,564	28,450	27,969	289,803

Transfers Out - Projects																							
1 Strategic Asset Management	\$000's	(9,411)	(10,021)	(5,078)	(2,385)	(4,355)	(4,203)	(2,835)	(1,752)	(1,814)	(1,877)	(648)	(670)	(694)	(1,896)	(56,864)	(3,999)	(796)	(824)	(853)	(92,302)	(203,276)	
2 Sale of Tamala Park Land	\$000's				(18,811)	(6,089)	(150)														(25,050)		
3 Joondalup Performing Arts & Culture	\$000's	(446)		(3,874)	(16,465)																(20,786)		
4 Parking Facility	\$000's	(1,180)	(1,141)				(5,897)	(1,447)													(9,665)		
6 Ocean Reef Marina	\$000's																						
11 Capital Works Going Forward	\$000's	(4,994)	(3,471)																		(8,465)		
12 Waste Management	\$000's	(213)																			(213)		
13 Vehicles & Plants Replacement	\$000's		(174)																		(174)		
14 Non Current LS Leave Reserve	\$000's																						
15 Public Art Reserve	\$000's		(92)																		(92)		
16 Section 20A Land	\$000's																						
21 Marmion Car Park Reserve	\$000's																						
22 Cash in Lieu of Parking Reserve	\$000's	(156)																			(156)		
24 Trust Fund	\$000's	(205)	(95)																		(300)		
25 Minor Reserves	\$000's	(23)	(22)																		(45)		
Total	Transfers Out - Projects	\$000's	(16,627)	(15,015)	(8,952)	(37,662)	(10,444)	(10,249)	(4,283)	(1,752)	(1,814)	(1,877)	(648)	(670)	(694)	(1,896)	(56,864)	(3,999)	(796)	(824)	(853)	(92,302)	(268,220)

Transfers Out - Other																							
1 Strategic Asset Management	\$000's																						
2 Sale of Tamala Park Land	\$000's						(6,118)	(5,408)	(5,505)	(4,333)	(6,811)	(5,716)	(2,091)	(1)							(35,984)		
3 Joondalup Performing Arts & Culture	\$000's																						
4 Parking Facility	\$000's																						
6 Ocean Reef Marina	\$000's																						
11 Capital Works Going Forward	\$000's																						
12 Waste Management	\$000's																						
13 Vehicles & Plants Replacement	\$000's			(435)	(862)	(3)	(745)				(213)	(1,315)		(1,062)	(432)		(94)	(612)	(116)		(63)	(5,954)	
14 Non Current LS Leave Reserve	\$000's																						
15 Public Art Reserve	\$000's																						
16 Section 20A Land	\$000's																						
21 Marmion Car Park Reserve	\$000's																						
22 Cash in Lieu of Parking Reserve	\$000's																						
24 Trust Fund	\$000's																						
25 Minor Reserves	\$000's																						
Total	Transfers Out - Other	\$000's			(435)	(862)	(3)	(6,864)	(5,408)	(5,505)	(4,333)	(7,025)	(7,032)	(2,091)	(1,063)	(432)		(94)	(612)	(116)		(63)	(41,939)

RESERVES (including escalation)

		Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	Yr 7	Yr 8	Yr 9	Yr10	Yr11	Yr12	Yr13	Yr14	Yr15	Yr16	Yr17	Yr18	Yr19	Yr20	Yr 1 to 20
		2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34	2034-35	2035-36	Total
Interest																						
1 Strategic Asset Management	\$000's			110		98	124	357	633	615	588	584	864	1,700	2,163		132	557	1,806	3,100		13,430
2 Sale of Tamala Park Land	\$000's			437	255	5	5	5	0	0	28	30	1									765
3 Joondalup Performing Arts & Culture	\$000's			569																		569
4 Parking Facility	\$000's			56	89	139	89	3	0	2	33	97	171	257	354	459	575	700	833	973	1,154	5,984
6 Ocean Reef Marina	\$000's																					
11 Capital Works Going Forward	\$000's			0	0	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	17
12 Waste Management	\$000's			309	341	374	410	450	493	539	589	643	675	708	742	778	816	856	898	942	988	11,550
13 Vehicles & Plants Replacement	\$000's			124	115	111	107	108	144	202	240	225	205	190	163	182	211	204	196	210	225	3,161
14 Non Current LS Leave Reserve	\$000's			58	64	71	77	85	93	102	111	122	128	134	140	147	154	162	170	178	187	2,184
15 Public Art Reserve	\$000's			1	1	1	1	1	1	1	1	1	2	2	2	2	2	2	2	2	2	27
16 Section 20A Land	\$000's			2	2	2	2	3	3	3	3	4	4	4	4	4	5	5	5	5	6	65
21 Marmion Car Park Reserve	\$000's			6	7	7	8	9	10	10	11	12	13	14	14	15	16	17	17	18	19	224
22 Cash in Lieu of Parking Reserve	\$000's			41	45	50	55	60	66	72	79	86	90	95	99	104	109	114	120	126	132	1,543
24 Trust Fund	\$000's																					
25 Minor Reserves	\$000's			1	1	2	2	2	2	2	2	3	3	3	3	3	3	4	4	4	4	47
Total	Interest	\$000's		1,715	921	859	880	1,082	1,445	1,549	1,687	1,807	2,156	3,107	3,686	1,697	2,025	2,622	4,052	5,559	2,718	39,566

Closing Balance

1 Strategic Asset Management	\$000's	15,069	5,984	2,385	4,879	5,330	10,220	15,732	14,657	13,497	12,283	18,050	35,180	45,274	56,864	4,714	11,818	37,430	63,947	92,302	24,540	24,540
2 Sale of Tamala Park Land	\$000's	11,885	12,874	14,978	255	5	241	5	0	0	1,216	30	1									(0)
3 Joondalup Performing Arts & Culture	\$000's	13,951	19,770	16,465																		
4 Parking Facility	\$000's	1,130	1,453	2,120	3,216	4,607	124	3	3	97	1,325	2,744	4,441	6,363	8,483	10,808	13,346	16,045	18,907	21,934	26,517	26,517
6 Ocean Reef Marina	\$000's																					
11 Capital Works Going Forward	\$000's	3,485	14	14	15	15	16	17	17	18	19	20	21	22	23	24	25	26	28	29	30	30
12 Waste Management	\$000's	9,310	9,679	9,987	10,328	10,702	11,112	11,562	12,054	12,593	13,183	13,826	14,501	15,208	15,950	16,729	17,545	18,401	19,299	20,241	21,229	21,229
13 Vehicles & Plants Replacement	\$000's	4,179	4,114	3,802	3,056	3,163	2,524	2,918	3,986	5,237	5,264	4,174	4,428	3,557	3,287	4,365	4,481	4,073	4,153	4,651	4,814	4,814
14 Non Current LS Leave Reserve	\$000's	1,730	1,830	1,888	1,953	2,023	2,101	2,186	2,279	2,381	2,492	2,614	2,741	2,875	3,016	3,163	3,317	3,479	3,649	3,827	4,013	4,013
15 Public Art Reserve	\$000's	113	22	23	24	25	26	27	28	29	31	32	34	35	37	39	41	43	45	47	49	49
16 Section 20A Land	\$000's	53	55	57	58	61	63	65	68	71	75	78	82	86	90	95	99	104	109	115	120	120
21 Marmion Car Park Reserve	\$000's	183	188	194	200	208	216	224	234	244	256	268	281	295	309	325	340	357	374	393	412	412
22 Cash in Lieu of Parking Reserve	\$000's	1,260	1,293	1,334	1,380	1,430	1,484	1,544	1,610	1,682	1,761	1,847	1,937	2,032	2,131	2,235	2,344	2,458	2,578	2,704	2,836	2,836
24 Trust Fund	\$000's	94																				
25 Minor Reserves	\$000's	56	40	41	42	44	46	48	50	52	54	57	60	63	66	69	72	76	79	83	87	87
Total	Closing Balance	\$000's	62,498	57,315	53,289	25,407	27,612	28,172	34,330	34,987	35,902	37,958	43,739	63,707	75,810	90,256	42,563	53,429	82,492	113,169	146,325	84,648

Section 4 - Summary for 20 Year Plan

TOTAL																						
A Opening balance	\$000's	65,437	62,498	57,315	53,289	25,407	27,612	28,172	34,330	34,987	35,902	37,958	43,739	63,707	75,810	90,256	42,563	53,429	82,492	113,169	146,325	65,437
B Transfers In Total	\$000's	13,688	9,832	3,648	9,719	11,793	16,794	14,767	6,469	5,514	9,271	11,653	20,573	10,753	13,088	7,475	12,934	27,850	27,564	28,450	27,969	289,803
C Transfers Out - Projects	\$000's	(16,627)	(15,015)	(8,952)	(37,662)	(10,444)	(10,249)	(4,283)	(1,752)	(1,814)	(1,877)	(648)	(670)	(694)	(1,896)	(56,864)	(3,999)	(796)	(824)	(853)	(92,302)	(268,220)
D Transfers Out - Other	\$000's			(435)	(862)	(3)	(6,864)	(5,408)	(5,505)	(4,333)	(7,025)	(7,032)	(2,091)	(1,063)	(432)		(94)	(612)	(116)		(63)	(41,939)
E Interest	\$000's			1,715	921	859	880	1,082	1,445	1,549	1,687	1,807	2,156	3,107	3,686	1,697	2,025	2,622	4,052	5,559	2,718	39,566
F Closing Balance, after Interest	\$000's	62,498	57,315	53,289	25,407	27,612	28,172	34,330	34,987	35,902	37,958	43,739	63,707	75,810	90,256	42,563	53,429	82,492	113,169	146,325	84,648	84,648



2017

20 Year Strategic Financial Plan

2016/17 to 2035/36

Updated May 2017

joondalup.wa.gov.au



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Document Version Control

Vers	Date	Author	Amendments / Comments
1.0	18 May 2017	Alan Ellingham	First draft for review by DCS
2.0	22 May 2017	Alan Ellingham	Other changes by SFA
3.0	23 May 2017	Alan Ellingham	Changes from DCS
4.0	20 July 2017	Alan Ellingham	Update of plan following budget adoption
5.0	24 July 2017	Alan Ellingham	Update following DCS feedback
6.0	01 Aug 2017	Alan Ellingham	Changes following CEO/ELT Review

File Control

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1 **EXECUTIVE SUMMARY**

The *Draft 20 Year Strategic Financial Plan* is a high-level informing strategy that outlines the City of Joondalup's approach to delivering infrastructure and services to the community in a financially sustainable and affordable manner. It also demonstrates the City's commitment to managing its operations in a way that avoids unsustainable rate increases for households.

The City is challenged by growing community demands and recognises the importance of effective governance and providing infrastructure and services that satisfy as many user groups in the community as possible.

The long term estimates are an integral part of the City's strategic planning process. The plan has been prepared on a number of assumptions explained in this document. The strategy, priorities and assumptions are dynamic and as such the plan is reviewed and adjusted annually.

Some of the key outcomes of the *Draft 20 Year Strategic Financial Plan* are:

- Rate Increases: 1.95% rate increase for 2017-18 instead of 4.0% in the previous plan. Rate Increases for 2018-19 to 2020-21 reduced from 5.0% to an average of 3.7%.
- Rates Growth: Commercial Growth of 28.9% by 2035-36 and residential dwellings increase of 6,811, resulting in additional rates income of \$84m
- Investment: Capital Renewal of existing infrastructure and investment in New Infrastructure and services of \$1,269m
- Borrowings/Debt Management: \$94m borrowings projected. The Debt Ratios are within an acceptable threshold but the City would have little capacity for any more additional borrowing
- Financial Sustainability: Of the five key ratios used to evaluate the plan, 81 out of 100 are achieved, which is 4 less than the previous plan. The reduced achievement of ratios though is predominately due to the inclusion of lower rate increases.
- Operating Surplus: The primary measure of financial sustainability is the operating surplus which is projected to move from a deficit of (\$8m) in 2016-17 to a surplus by 2022-23, despite the inclusion of major new infrastructure.

Whilst the plan has many positive aspects, there are also issues of concern. The current operating deficit of \$8.2 million (2016-17) will take several years to become positive and the improvement is predicated on increases to income (mostly rates income) rising more than operating expenses. Meanwhile the continued addition of new infrastructure drags down the operating deficit because most new infrastructure does not have an income stream large enough to match the maintenance costs and the burden of depreciation/capital replacement.

The plan takes account of the growth in revenue and also new services, and shows a positive trend

2 INTRODUCTION

2.1 Purpose

The *Draft 20 Year Strategic Financial Plan* is a high-level informing strategy that outlines the City of Joondalup's approach to delivering infrastructure and services to the community in a financially sustainable and affordable manner. It also demonstrates the City's commitment to managing its operations in a way that avoids unsustainable rate increases for households.

The *Draft 20 Year Strategic Financial Plan* achieves this by projecting the City's financial position over a 20 year period, based on a range of conservative assumptions and estimates.

The new plan included in this document covers the years 2016-17 to 2035-36 and is referred to as the Draft 20 Year Strategic Financial Plan. The Previous Plan covers the years 2015-16 to 2034-36 and was adopted by Council in June 2016.

2.2 Integrated Planning and Reporting Framework

Section 5.56 of the Local Government Act 1995 provides that –
“(1) a local government is to plan for the future of the district.”

In 2011, the Department of Local Government, Sport and Cultural Industries introduced its Integrated Planning and Reporting Framework to encourage a movement towards best practice strategic planning and reporting standards across the Western Australian local government industry. A significant component of this Framework is the development of a long term financial management plan to inform the resourcing requirements and financial capacity.

A specific guideline and Advisory Standard supports the development of long term financial management plans, of which, the City's Draft 20 Year Strategic Financial Plan is aligned to.

The *Advisory Standard* has been developed to guide local governments through a process of continuous improvement in integrated planning activities. For financial management, performance against the *Advisory Standard* is measured through identified key performance indicators, which are assessed as having either:

- Not being met
- Meeting a Basic Standard
- Meeting an Intermediate Standard
- Meeting an Advanced Standard.

As an industry leader in planning and reporting activities, the City seeks to meet the Advanced Standards for financial management where it can. However, it has been identified that in some circumstances, meeting the Advanced Standards may be inconsistent with the City's aspiration of becoming a “*financially diverse local government that uses innovative solutions to achieve long-term financial sustainability...*”. As such, the Guiding Principles highlight the circumstances where deviation away from the Advanced Standard is supported for the benefit of the community and the continued management of a financially sustainable organisation.

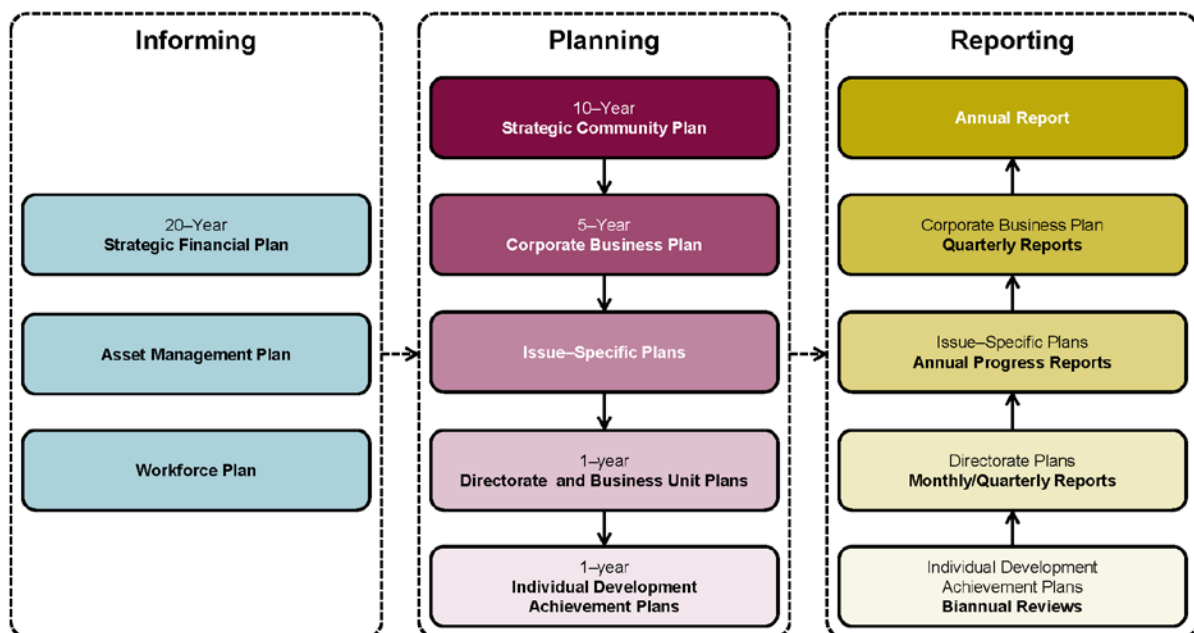
2.3 Planning Alignment

The Draft 20 Year Strategic Financial Plan is aligned to the following key planning documents

- Joondalup 2022 (Strategic Community Plan 2012-2022)
- Capital Works Program 2017-18 to 2021-22
- Budget 2017-18
- Local Housing Strategy
- Economic Development Plan
- Commercial Strategy

Chart 1 below shows how the 20 Year Strategic Financial Plan forms part of the Integrated Planning Framework.

Chart 1 – Integrated Planning Framework



2.4 City Profile & Key Statistics

Table 1 – City of Joondalup Statistics

Joondalup Headline Statistics	
Population – 2016 (Forecast ID)	165,789
Distance between Perth and the Joondalup City Centre	30 kilometres
Number of businesses – Business Register 2014	13,061
Headline Gross Regional Product (NEIR 2014)	\$ 5.88 billion
Public Open Spaces	369

The City of Joondalup is located 30 kilometres north of the Perth CBD, abutting the Indian Ocean in the west, City of Wanneroo in the north and east and City of Stirling in the south. After experiencing significant residential growth throughout the 1980s and 1990s, the City's population has since stabilised as development areas have become built out.

However the North West Region is experiencing large growth in population and this will affect services located in the City including Joondalup Health Campus, Edith Cowan University, Joondalup Arena and West Coast Institute North Metropolitan TAFE. Despite the diversity of facilities already provided in the area, there is a growing demand for improved services, which this Plan addresses.

2.5 Services

The City provides an extensive range of services to the community, including but not limited to:

- *Waste Management*
- *Building & Planning approvals*
- *Environmental health services*
- *Building, Planning and Health regulatory services*
- *Community development, education and youth services*
- *Library, festivals, concerts and other cultural events*
- *Leisure and recreation services and facilities*
- *Rangers and community safety*
- *Parking facilities*
- *Infrastructure including roads, footpaths and street lighting*
- *Parks and natural areas and management of the environment*
- *Economic development*

The *Draft 20 Year Strategic Financial Plan* has been prepared on the basis of the City continuing to deliver the above mentioned services to the same level and standard.

2.6 Asset Management and Service Levels

The City has an adopted *Asset Management Policy* and a number of supporting plans, which have been incorporated into the *Draft 20 Year Strategic Financial Plan*. The City is an asset-intensive business and the substance of the Asset Management plans is crucial to provide substance to the *Draft 20 Year Strategic Financial Plan*.

There is ongoing work by the City to update Asset Management Plans and these ongoing reviews will result in updated asset management plans for each asset class, including 20 year forecasts. Where an updated asset management plan becomes available it will be included in the annual update of the *20 Year Strategic Financial Plan*.

2.7 Disclaimer

Readers of the Draft 20 Year Strategic Financial Plan should note that the document is used predominately as a planning tool. As such it is based on many assumptions and includes several projects and proposals that in some cases:

- Have been approved by Council and are in progress,*
- Have been considered by Council but are yet to receive final approval,*
- Have only been considered by Elected Members at a strategy level,*
- Have only been considered by Officers*
- Are operational in nature and based on continued provision of services and maintenance of City assets and infrastructure in accordance with management and other plans*

Any of the assumptions and any of the projects or proposals not already approved could prove to be inaccurate both as to likely requirement, timing and financial estimates or may not come to pass at all. They have, however, been included based on the best available information and knowledge to hand at this time in relation to likely requirement, timing and financial estimates. Adoption of the Draft 20 Year Strategic Financial Plan by Council does not constitute a commitment or agreement to any of the projects or proposals that have not already been approved or the financial estimates and projections.

2.8 How The Plan is Prepared and Presented

There are four sets of assumptions used to build up the projections:

- External Environment (Section 3)
- Operating Income and Expenses (Section 4)
- Capital Expenditure (Section 5)
- Funding (Section 6)

There are key ratios which provide a measure of financial sustainability and are presented in Section 7. Section 8 provides some commentary on risks and scenario modelling.

There are four Financial Statements (FS) which are prepared to comply with the Integrated Planning Framework. The Operating Projections (FS1) is the most important set of projections and is therefore included in the body of the report beside the assumptions and commentary. The other three Financial Statements (FS2, FS3 and FS4) are included at the end of the report together with two Supporting Schedules (SS).

The Budget for 2017-18 forms the baseline for the projections. The update of the *20 Year Strategic Financial Plan* has been synchronised with the annual budget cycle.

3 STRATEGY & ECONOMIC / SOCIAL INDICATORS

3.1 Financial Sustainability

Financial Sustainability is one of the key themes of the Strategic Community Plan.

Aspirational Outcome

"The City is a financially diverse local government that uses innovative solutions to achieve long-term financial sustainability. Its rates revenue is moderated through the adoption of ongoing service efficiencies and alternative income streams"

The Strategic Community Plan has 3 objectives within Financial Sustainability:

- Financial diversity
- Effective Management
- Major Project Delivery

The *Draft 20 Year Strategic Financial Plan* supports these objectives.

3.2 Guiding Principles

The 20 Year Strategic Financial Plan has been developed using a set of Guiding Principles, these are reviewed annually and are shown in Appendix 1. The Guiding Principles include:

- Basic Principles of Sustainability, Transparency, Prudence, Consistency, Performance/Accountability, Flexible long-term approach, Service Levels/Asset Management
- Key Ratios – five key ratios are used to evaluate financial sustainability and will be subject to comment in Section 8
- Funding/Treasury/Reserves – the City is an asset intensive business and as such loan funding could be expected to be used to fund Capital Expenditure, as long as the borrowings are within the thresholds of the Debt Service Coverage Ratio.
- Whole of Life costs should be used for projects and inclusion in the *20 Year Strategic Financial Plan*.

3.3 Economic & Social Indicators

The West Australian Economy has suffered from slower growth in the past couple of years and is in a period of transition from the resources construction boom. The Consumer Price Index (CPI) and Wages Price Index are very low at present as indicated in the table below.

Within the City of Joondalup moderate dwelling infill is anticipated over the long term, which will see some population increases across the City however; the greatest impacts are likely to be driven by significant regional population growth. This will place added pressure on the City to provide increased employment, health, entertainment and educational opportunities to support the needs of a growing regional population.

Business growth has slowed down recently but in the long term there is further potential for increased business growth and by 2025-26 this may provide a 17% increase in commercial rates revenue.

Table 2 – Economic & Social Indicators

	16-17	17-18	18-19	19-20	20-21	21-22	22-23	23-24	24-25	25-26
Economic & Social Indicators										
Gross Domestic Product (GDP) Source: Federal Budget May 2017	1.75%	2.75%	3.00%	3.00%	3.00%					
Gross State Product 2016-17 Pre-Election Financial Projections Statement (PFPS)	0.50%	2.50%	3.25%	3.00%						
Unemployment Rate: WA 2016-17 Pre-Election Financial Projections Statement (PFPS)	6.50%	6.50%	6.25%	6.00%						
Price Indices and Cost Drivers										
CPI Australia Federal Budget May 2017	2.00%	2.00%	2.25%	2.50%	2.50%					
CPI WA 2016-17 Pre-Election Financial Projections Statement (PFPS)	1.00%	1.75%	2.25%	2.50%	2.50%	2.50%	3.00%	3.00%	3.50%	3.50%
Local Government Cost Index WALGA May 2017 Forecast	1.00%	2.00%	2.10%							
Wages Price Index WA 2016-17 Pre-Election Financial Projections Statement (PFPS)	1.50%	1.75%	2.50%	3.00%						
Financial Indicators										
RBA Cash Rate SFA Estimate	1.50%	1.50%								
WATC Borrowing Rate (5 Years) WATC May 2017			3.34%	3.61%	3.88%	4.16%	4.43%	4.70%	4.98%	5.25%
WATC Borrowing Rate (10 Years) WATC May 2017			4.19%	4.41%	4.62%	4.83%	5.05%	5.26%	5.47%	5.68%
WATC Borrowing Rate (12 Years) WATC May 2017			4.30%	4.51%	4.71%	4.91%	5.12%	5.33%	5.53%	5.73%
Earnings on Cash Source: Federal Budget May 2017			3.19%	3.41%	3.62%	3.83%	4.05%	4.26%	4.47%	4.68%
City of Joondalup										
Population Source: Profile ID (based on 2011 census)	165,307	165,789	166,309	166,839	167,467	168,064	168,724	169,477	170,285	171,109
Residential Dwellings Source: City of Joondalup Forecast	60,371	60,631	60,934	61,234	61,454	61,699	61,919	62,152	62,272	62,392
Business Growth % Growth in Business Rates versus 2016-17 Baseline		1%	5%	6%	8%	9%	9%	10%	10%	17%

4 OPERATING PROJECTIONS

4.1 Financial Statement 1 - Operating Projections

The Operating Projections below are built up using 22 different lines; these are explained in Section 4.2. Supporting Schedule 1 provides further details of the escalation assumptions applied for each item.

		16-17	17-18	18-19	19-20	20-21	21-22	22-23	23-24	24-25	25-26	26-27	27-28	28-29	29-30	30-31	31-32	32-33	33-34	34-35	35-36	Total
	Line	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms
Operating Revenues																						
Rates: Base	1	95.3	97.3	100.9	104.3	108.9	113.8	118.9	124.2	129.2	135.0	140.4	146.8	152.6	159.5	165.9	173.3	180.3	187.5	195.0	202.8	2,831.8
Rates: Growth	2	0.0	0.3	1.3	1.9	2.8	3.3	4.1	4.8	5.2	7.4	10.7	11.4	12.5	13.7	14.8	16.1	18.4	20.9	23.5	26.3	199.1
Fees and Charges / Other: Base	3	39.9	40.7	41.7	42.9	44.1	45.2	46.5	47.8	49.3	51.0	52.6	54.3	56.0	57.8	59.6	61.4	63.5	65.5	67.5	69.7	1,056.9
Fees and Charges / Other: Growth	4	0.0	0.0	0.0	0.2	0.3	2.3	3.1	4.0	4.7	5.4	5.7	5.9	6.2	6.5	6.8	7.1	7.3	7.6	7.8	8.1	89.0
Operating Grants & Subsidies, Cont's & Reimb's	5	4.6	4.9	5.0	5.1	5.2	5.3	5.5	5.7	5.9	6.1	6.3	6.5	6.7	7.0	7.2	7.5	7.7	8.0	8.3	8.6	126.9
Investment Earnings	6	3.9	3.1	3.6	3.5	3.6	3.5	4.0	4.3	4.6	5.0	5.5	6.2	7.0	7.8	7.2	6.3	7.4	9.0	10.6	10.1	116.1
Profit on Disposal	7	1.2	1.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.7
Total Operating Revenue	8	145.0	147.7	152.4	157.9	164.8	173.4	182.1	190.9	198.8	209.8	221.1	231.0	241.1	252.2	261.4	271.7	284.6	298.4	312.7	325.4	4,422.4
Operating Expenses																						
Employment Costs: Base	9	(63.5)	(64.9)	(66.4)	(68.1)	(70.1)	(72.2)	(74.4)	(76.6)	(78.9)	(81.6)	(84.5)	(87.5)	(90.5)	(93.7)	(97.0)	(100.4)	(103.9)	(107.5)	(111.3)	(115.2)	(1,708.0)
Employment Costs: Growth	10	0.0	0.0	(0.1)	0.2	(0.2)	(1.1)	(1.9)	(2.5)	(3.1)	(3.7)	(3.9)	(4.0)	(4.1)	(4.3)	(4.4)	(4.6)	(4.8)	(4.9)	(5.1)	(5.3)	(57.8)
Materials and Contracts: Base	11	(52.3)	(51.8)	(53.0)	(54.3)	(55.6)	(57.0)	(58.7)	(60.5)	(62.6)	(64.8)	(67.0)	(69.4)	(71.8)	(74.3)	(76.8)	(79.5)	(82.3)	(85.2)	(88.1)	(91.2)	(1,356.3)
Materials and Contracts: Growth	12	0.0	0.0	0.8	1.1	0.2	(0.7)	(1.3)	(1.8)	(2.1)	(2.6)	(2.7)	(2.9)	(3.0)	(3.2)	(3.3)	(3.4)	(3.6)	(3.7)	(3.8)	(4.2)	(40.2)
Utilities	13	(5.7)	(5.7)	(5.9)	(6.1)	(6.4)	(6.9)	(7.3)	(7.7)	(8.1)	(8.5)	(9.0)	(9.4)	(9.9)	(10.4)	(10.9)	(11.5)	(12.0)	(12.6)	(13.3)	(13.9)	(181.2)
Interest on Borrowings: Existing	14	(0.6)	(0.7)	(0.4)	(0.3)	(0.2)	(0.1)	(0.1)	(0.0)	(0.0)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(2.5)
Interest on Borrowings: New	15	0.0	0.0	0.0	(0.1)	(0.8)	(3.4)	(3.2)	(3.7)	(3.1)	(2.6)	(2.3)	(2.0)	(1.7)	(1.4)	(1.0)	(1.3)	(0.9)	(0.6)	(0.5)	(0.4)	(28.9)
Insurance Expenses	16	(1.5)	(1.5)	(1.6)	(1.6)	(1.7)	(1.7)	(1.7)	(1.8)	(1.9)	(1.9)	(2.0)	(2.1)	(2.1)	(2.2)	(2.3)	(2.4)	(2.5)	(2.5)	(2.6)	(2.7)	(40.4)
Depreciation: Existing	17	(29.1)	(29.0)	(29.0)	(29.0)	(29.0)	(29.0)	(29.9)	(30.8)	(31.8)	(32.9)	(34.1)	(35.3)	(36.5)	(37.8)	(39.1)	(40.5)	(41.9)	(43.4)	(44.9)	(46.5)	(699.5)
Depreciation: New	18	0.0	0.0	(0.2)	(0.5)	(1.4)	(2.4)	(2.7)	(3.1)	(3.3)	(3.4)	(3.6)	(3.8)	(4.0)	(4.1)	(4.2)	(5.2)	(5.3)	(5.5)	(5.7)	(5.9)	(64.5)
Loss on Disposal	19	(0.4)	(0.7)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(1.1)
Total Operating Expenses	20	(153.2)	(154.4)	(155.7)	(158.7)	(165.2)	(174.5)	(181.2)	(188.5)	(194.9)	(202.2)	(209.1)	(216.3)	(223.7)	(231.3)	(239.2)	(248.7)	(257.2)	(266.0)	(275.3)	(285.2)	(4,180.4)
Net Operating Surplus (Deficit)	21	(8.2)	(6.7)	(3.3)	(0.9)	(0.4)	(1.1)	0.9	2.3	3.9	7.6	12.0	14.7	17.4	20.9	22.3	23.0	27.4	32.5	37.4	40.2	242.0
Non Cash Items (Depn, Profit & Loss on Disposals)	22	(28.3)	(28.2)	(29.2)	(29.5)	(30.4)	(31.4)	(32.6)	(33.9)	(35.1)	(36.4)	(37.7)	(39.1)	(40.5)	(41.9)	(43.4)	(45.7)	(47.2)	(48.9)	(50.6)	(52.4)	(762.4)
Operating Cashflow	23	20.1	21.5	25.9	28.7	30.0	30.3	33.5	36.2	39.0	44.0	49.8	53.8	57.9	62.8	65.6	68.7	74.6	81.3	88.0	92.6	1,004.3

4.2 Operating Assumptions

Rates: Base (Line 1)

Rates Base income has been calculated by applying a % increase to the previous year's total Rates Income. The starting point in the projections is the 2017-18 proposed budget. The increases thereafter are based on the following:

- 2018-19 & 2019-20 a 3.4% increase is now assumed instead of 5%
 - 2020-21 - increase of 4.4% which is 1% higher than the previous 2 years to contribute towards the operating subsidy of the Joondalup Performing Arts & Cultural Facility
 - From 2021-22 the same increases as the previously adopted plan
- One of the City's Guiding Principles is to ensure that the plan is constructed without any rates increase above 5%, and this is achieved in all years.

Rates: Growth (Line 2)

Increase in rates as a result of volume growth i.e. new assessments for new dwellings or commercial growth. The plan has assumed a total of 6,811 new dwellings by 2035-36, an average of 358 per year, and an increase in commercial square metres assessed of 216,600 sqm.

Fees & Charges Base (Line 3)

There are 12 sets of Fees & Charges, each of which has been reviewed separately, these includes charges for recreation, Leisure Centre charges, planning and building fees, car parking fees, fines & penalties, property hire, inspection fees and all other income received by the City. The projections are based on 2017-18 budget, with a % increase assumed each year; see Supporting Schedule SS1 for more details of the increases.

Fees & Charges Growth (Line 4)

Estimated additional income for new services or facilities, including Joondalup Performing Arts & Culture Facility, Edgewater Quarry and second Multi Storey Car Park. Appendix 2 provides further details of the operating impacts of major projects.

Operational Grants, Contributions and Reimbursements. (Line 5)

Includes all normally expected operating grants such as grants commission, but excludes capital grants. A CPI increase has been factored in each year.

Investment Earnings. (Line 6)

Interest earned on the investment of cash held by the City, including both reserve funds and municipal funds. The earnings rate applied is based on the economic factors in previous section.

Profit on Disposal. (Line 7)

Represents the book profit on disposal of City assets. Values are only shown for Year 1 and 2, as no profits on disposal are projected for future years. There are likely to be profits in future years but they are excluded from the Operating Projections because they distort the operating surplus/(deficit), and are a non cash item.

Operating Income. (Line 8)

Sum of lines 1 to 7, this is the overall operational revenue earned by the City.

Employment Expenses Base. (Line 9)

All expenditure associated with the employment of staff. Largest item is salaries and wages but also includes superannuation, recruitment costs, advertising, uniforms and training. Projections are based on the 2017-18 budget, with a % increase assumed each year. The increase assumed for 2018-19 and 2019-20 are based on CPI, but will be subject to a Workplace Agreement. The increases from 2020-21 onwards are the same as the Previous.

Employment Expenses Growth. (Line 10)

Estimated additional employment costs for new services or facilities. Also includes the increase in costs to meet the increase in the Superannuation Guarantee increase to 12%. The Superannuation Guarantee is currently assumed in the Federal Budget to increase by 0.5% per year from 2021-22 until it reaches 12% by 2025-26 although the increases have been delayed 3 times.

Materials and Contracts: Base. (Line 11)

Includes expenditure for the purchase of materials, supplies, services and insurance. There are 19 separate items that are included in Materials and Contracts. Each of the 19 items has been reviewed separately with a separate escalation factor considered.

Materials and Contracts: Growth (Line 12)

Estimated additional expenditure for new services or facilities.

Utilities (Line 13)

All expenditure for the purchase of water, power and gas. The base expenditure is based on the 2017-18 budget, with a % increase assumed each year. Also includes additional expenditure for new services or facilities.

Interest on Borrowings: Existing (Line 14)

Interest on loan borrowings that are already set up, or will be set up in 2016-17 & 2017-18.

Interest on Borrowings: New (Line 15)

Interest on new loan borrowings that are estimated to be set up in future years. The new borrowings are explained in section 7.

Insurance Expenses (Line 16)

Expenses for insurance of assets

Depreciation: Existing (Line 17)

Expense of using assets over useful life, this is a non cash item. This item relates to the existing assets. The 2017-18 budget is used as the starting point, and a % age increase applied where deemed relevant. No increases are assumed for the next few years because the impact of revaluations and updated Asset Management plans has the potential to reduce depreciation.

Depreciation: New (Line 18)

New expense that arises from new capital purchases, this is also a non cash item

Loss on Disposal (Line 19)

Represents the book loss on disposal of City assets and is a non cash item. Similar to Profit on Disposal, a value is only shown for Year 1 and Year 2.

Operating Expenses (Line 20)

Sum of lines 9 to 19. This is the overall expenses necessary for day to day activities.

Net Operating Surplus/(Deficit) (Line 21)

Total Operating Revenue (line 8) less Total Operating Expenses (line 20). A negative is shown in brackets and means that the Operating Expenses are higher than the Operating Income

Non Cash Items (Line 22)

The sum of Profit on Disposal (Line 8), Depreciation Existing (Line 17), Depreciation: New (Line 18) and Loss on Disposal (Line 19).

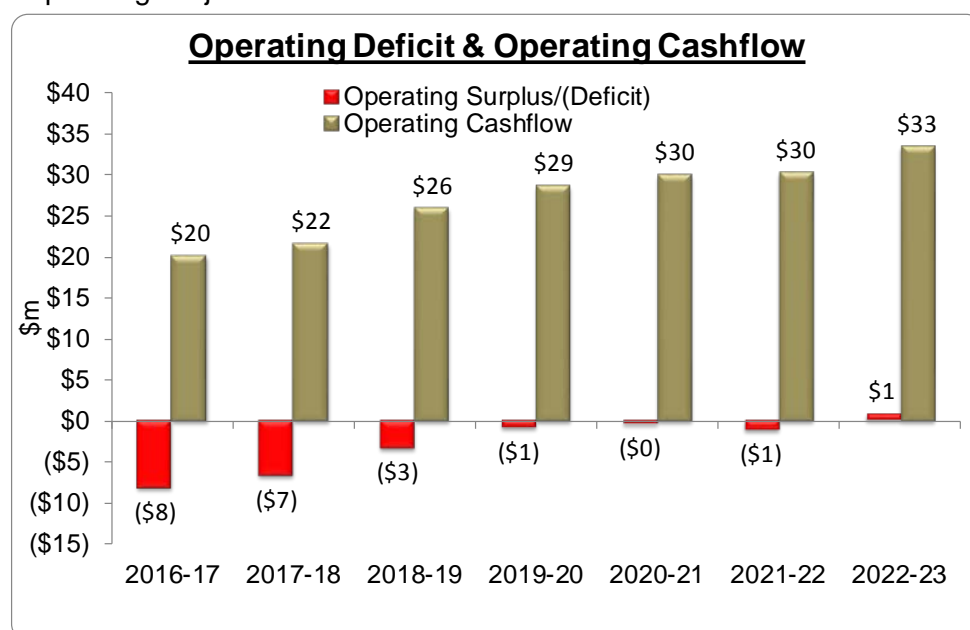
Operating Cash Flow (Line 23)

Sum of lines 21 and 22. The Operating Cash flow shows the surplus cash that the City has to fund capital expenditure and loan repayments.

4.3 Analysis of Operating Results

The most important projections from the 20 Year SFP are the operating projections; these provide the best indication of long-term financial sustainability. The chart below summarises the operating projections up to 2022-23 and indicates that the Operating Surplus/(Deficit) is projected to improve from (\$8m) deficit in 2016-17 to a surplus of \$1m by 2022-23. The Operating Cash flow (which excludes the non-cash items such as Depreciation) is projected to improve from \$20m in 2016-17 to \$33m by 2022-23.

Chart 2 – Operating Projections 2016-17 to 2022-23



The operating projections are therefore indicating a positive upward trend with a \$9m increase in operating results from 2016-17 to 2022-23, and this includes the sizeable impacts of the Joondalup Performing Arts and Cultural Facility. It is therefore important to evaluate the reasons for the \$9m improvement. The table below summarises the movements in Operating Income and Operating Expenses compared to the previous year. The income and expenses are split into “base” (which means the existing income and services), and “new” (which relates to new services or projects such as the Joondalup Performing Arts and Cultural Facility).

Table 3 – Changes in Operating Projections 2016-17 to 2022-23

	17-18	18-19	19-20	20-21	21-22	22-23	Total
Changes versus Previous Year	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms
Base Income	2.4	3.7	4.6	6.0	6.1	7.0	29.9
New Income	0.3	1.0	0.8	0.9	2.6	1.6	7.2
Base Expenses	(1.1)	(1.9)	(3.1)	(3.7)	(4.0)	(5.1)	(18.9)
New Expenses		0.5	0.1	(2.8)	(5.4)	(1.5)	(9.1)
Operating Surplus / (Deficit)	1.5	3.4	2.4	0.5	(0.7)	2.0	9.1

Each year, apart from 2021-22 estimates that the Operating Surplus will improve compared to the previous year.

The key issues are:

- Base Income (which predominately includes Rates and Fees/Charges) is projected to improve by more than Base Expenses each year. The fundamental assumption though is that Rate Increases are higher than the increases in expenses.
- New Income mostly relates to additional rates income from commercial growth and new dwellings. New Income also includes income from new projects such as the Joondalup Performing Arts and Cultural Facility.
- 2018-19 shows a \$3.4 million improvement in operating deficit forecast compared to 2017-18, this is mostly based on the factors explained above with Base Income increasing by \$1.8 million more than Base Expenses and new income mostly relating to rates growth of \$1.0 million. In addition, there is also a \$0.6 million adjustment because 2017-18 includes several one-off operating expenses not repeated in future years.
- 2021-22 includes the first year of the Joondalup Performing Arts and Cultural Facility, and the new expenses grow by approximately \$5m compared to 2020-21. This includes the impact of Depreciation, Interest on Borrowings and the Operating expenses of the facility.

The table above demonstrates that the assumptions for Base Income and Base Expenses have a much more significant impact on the changes in the plan than the impact of new services, and that even with large additional operating expenses through new projects such as the Joondalup Performing Arts and Cultural Facility the City has the ability to absorb the impacts. However, this is dependent on having increases in base income which are higher than base expenses.

The City's Operating Results are projected to improve, as long as the increases in Base Income are more than the increases in Base Expenses

5 CAPITAL EXPENDITURE

5.1 Capital Works Program

The 5 Year Capital Works Program is a rolling program of capital works that is updated on an annual basis. The Draft Program for 2017-18 to 2021-22 has been used in the development of the Draft 20 Year Strategic Financial Plan. Estimates for the outer years (from 2022-23 onwards) have been prepared with reference to the current expenditure or where possible with reference to renewal plans. The table below summarises the projected capital expenditure (in today's dollars) for each program.

Over three-quarters of the expenditure are estimated to be for renewal of existing infrastructure, the remaining being on new assets or upgrades. The average of assets is relatively young but as the assets get older there will be a requirement for increased renewal expenditure to ensure that existing service levels can be maintained. The projections for each program have taken account of the increased renewal requirements where possible, in addition an allowance of \$91.8m in unspecified renewals has been assumed from 2023-24 onwards – this will be subject to further refinement as the City updates Asset Management Plans for each class of assets.

Table 4 – Capital Works Program Projections

	16-17	17-18	18-19	19-20	20-21	21-22	22-23	23-24	24-25	25-26	26-27	27-28	28-29	29-30	30-31	31-32	32-33	33-34	34-35	35-36	Total
Capital Works Program	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms
1 Parks Development	(1.1)	(1.6)	(1.8)	(1.4)	(1.6)	(1.5)	(1.5)	(1.5)	(1.7)	(1.7)	(1.7)	(1.7)	(2.0)	(2.0)	(2.0)	(2.0)	(2.0)	(2.0)	(2.0)	(2.0)	(34.8)
2 Foreshore and Natural Areas	(0.5)	(0.9)	(0.5)	(0.5)	(0.5)	(0.6)	(0.6)	(0.6)	(0.7)	(0.7)	(0.7)	(0.7)	(0.7)	(0.7)	(0.7)	(0.7)	(0.7)	(0.7)	(0.7)	(0.7)	(13.1)
3 Parks Equipment	(2.4)	(1.9)	(1.7)	(1.8)	(2.0)	(2.1)	(2.0)	(2.0)	(2.3)	(2.3)	(2.4)	(2.4)	(2.4)	(2.4)	(2.4)	(2.4)	(2.4)	(2.4)	(2.4)	(2.4)	(44.0)
4 Streetscape Enhancement	(1.7)	(1.6)	(1.5)	(1.5)	(1.6)	(1.6)	(1.0)	(1.0)	(1.0)	(1.0)	(1.0)	(1.0)	(1.0)	(1.0)	(1.0)	(1.0)	(1.0)	(1.0)	(1.0)	(1.0)	(23.4)
5 Local Traffic management	(1.3)	(1.1)	(0.8)	(0.9)	(0.9)	(0.9)	(0.9)	(0.9)	(1.0)	(1.0)	(1.0)	(1.0)	(1.0)	(1.0)	(1.0)	(1.0)	(1.0)	(1.0)	(1.0)	(1.0)	(19.7)
6 State Blackspot	(1.3)	(1.7)	(1.4)	(1.4)	(1.4)	(1.4)	(1.4)	(0.9)	(0.9)	(0.9)	(0.9)	(0.9)	(0.9)	(0.9)	(0.9)	(0.9)	(0.9)	(0.9)	(0.9)	(0.9)	(21.4)
7 Parking Facilities	(1.0)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(10.1)
8 Major Road Construction	(4.1)	(1.5)	(0.9)	(1.7)	(1.5)	(1.5)	(1.5)	(1.5)	(1.5)	(1.5)	(1.5)	(1.5)	(1.5)	(1.5)	(1.5)	(1.5)	(1.5)	(1.5)	(1.5)	(1.5)	(32.1)
9 New Paths	(0.4)	(0.4)	(0.5)	(0.5)	(0.4)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(9.3)
10 Path Replacement	(1.6)	(0.5)	(0.6)	(0.6)	(0.7)	(0.7)	(0.8)	(0.8)	(1.1)	(1.1)	(1.1)	(1.1)	(1.1)	(0.3)	(0.3)	(0.3)	(0.3)	(0.3)	(0.3)	(0.3)	(14.0)
11 Stormwater Drainage	(0.6)	(1.1)	(0.7)	(0.7)	(0.7)	(0.7)	(1.0)	(1.0)	(1.3)	(1.3)	(1.3)	(1.3)	(1.3)	(1.3)	(1.3)	(1.3)	(1.3)	(1.3)	(1.3)	(1.3)	(21.6)
12 Lighting	(3.0)	(4.8)	(3.0)	(2.8)	(2.9)	(1.9)	(1.0)	(1.0)	(1.0)	(1.0)	(1.0)	(1.0)	(1.0)	(1.0)	(1.0)	(1.0)	(1.0)	(1.0)	(1.0)	(1.0)	(32.4)
13 Road Preservation & Resurfacing	(8.6)	(7.9)	(6.5)	(6.5)	(6.4)	(6.6)	(10.0)	(11.0)	(11.0)	(11.0)	(12.0)	(12.0)	(12.0)	(13.0)	(13.0)	(13.0)	(14.0)	(14.0)	(14.0)	(14.0)	(216.5)
14 Bridges and Underpasses	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(1.6)
15 Major Building Construction	(4.4)	(1.6)	(1.7)	(1.8)	(1.9)	(2.7)	(2.4)	(2.8)	(2.8)	(2.3)	(1.5)	(1.5)	(1.5)	(1.5)	(1.5)	(1.5)	(1.5)	(1.5)	(2.3)	(2.3)	(41.1)
16 CWP Renewal (not specified)								(9.2)	(7.2)	(13.3)	(9.4)	(0.0)	(5.1)	(5.1)	(12.3)	(8.2)		(5.4)	(6.3)	(10.3)	(91.8)
Capital Works Program Total	(31.9)	(27.0)	(21.8)	(22.5)	(22.9)	(22.9)	(24.9)	(35.1)	(34.6)	(40.1)	(36.6)	(27.2)	(32.5)	(32.8)	(40.0)	(35.9)	(28.7)	(34.1)	(35.7)	(39.7)	(626.8)

5.2 Major Projects

The 20 Year Strategic Financial Plan includes a number of major projects. Some of the values are based on detailed scoping or business cases, but other projects are based on high level estimates and will be subject to further review. The table below summarises the major projects, a brief description, the source of the estimate and a brief summary of the funding sources (Appendix 3 provides more detail of the funding).

Table 5 – Major Project Assumptions and Source

MAJOR PROJECT ASSUMPTIONS					
Major Project	Year #1	Cost #2	Purpose	Source of Estimate	Funding Sources
1 Synthetic Hockey Project	2016-17	(\$5.6)	New hockey facilities	Council Reports. Draft SFP only include 2016-17 costs.	CSRFF and Club partially funded, majority by City using Loan.
2 Penistone Park - Facility Redevelopment	2017-18	(\$3.7)	Redevelopment of park and other infrastructure.	Council Reports. Draft SFP only include 2016-17 costs.	CSRFF Grant of \$0.5m, rest by City mostly using reserves
3 Ocean Reef Marina Business Case & Structure Plan	2017-18	(\$1.0)	Development of business case / Structure Plan.	Draft Budget 2017-18	Municipal & Grants
4 Joondalup City Centre Development	2017-18	(\$0.9)	Project Costs required to working with a proponent for CBD office development	Project Costs only included at this stage	Reserves. Future land proceeds may offset initial costs of project.
5 Cafes / Kiosks / Restaurants	2018-19	(\$0.8)	Project costs to support the development of cafes, kiosks or restaurants	Project Costs/Income are only included for signed leases	Reserve & Municipal
6 Joondalup United Football Club	2018-19	(\$1.6)	New facilities at location yet to be determined	High level estimate only, subject to detailed scoping/options analysis	Assumed 1/3 Grant/Club Contribution, 1/3 Reserves, 1/3 Loan
7 Heathridge Master Plan - Planning Costs only	2018-19	(\$0.3)	Development of Master Plan	Costs required to prepare Master Plan	Municipal
8 Warwick Activities Centre	2019-20	(\$4.3)	Rationalise three (3) existing buildings currently on separate blocks.	High level estimate only, subject to detailed scoping/options analysis	Project to be cost –neutral, sale proceeds of land to support capital costs
9 Joondalup Administration Building - refurbishment	2019-20	(\$5.1)	Refurbishment of Admin Building	Initial scoping prepared for 2017-18 works.	Reserves used for 2017-18, Loans for 2018-19 & 2019-20
10 Craigie LC - Upgrades	2019-20	(\$2.4)	Upgrade of facilities to meet future requirements.	High level estimates only at this stage. Feasibility study is in progress	Municipal
11 Joondalup Mens Shed	2019-20	(\$3.3)	New facility for Joondalup Mens Shed as lease on existing facility will be expired.	High level estimates only at this stage.	State Grants \$1m, City Reserves \$1.5m, Municipal \$0.3m, Loans \$0.5m.
12 Joondalup Library - major refurbishment	2020-21	(\$1.3)	Refurbishment	High level estimates only at this stage.	Municipal.

MAJOR PROJECT ASSUMPTIONS (continued)

Major Project	Year #1	Cost #2	Purpose	Source of Estimate	Funding Sources
13 Warwick Sports Centre	2020-21	(\$1.1)	Refurbishment of existing facilities.	Report to Finance Committee April 2017	Loans would be required to fund project, no reserves available.
14 Chichester Park Redevelopment	2020-21	(\$3.0)	Redevelopment of existing facilities.	Active Reserve Review.	Grants of \$0.7m, Reserves \$1.8m, Loans, \$0.7m.
15 Percy Doyle - Refurbishment Works	2020-21	(\$6.3)	Refurbishment of existing facilities to keep in working order until Master Plan is completed.	Council Report 2015.	Grants \$0.4m, Club Contribution \$0.1m, \$0.7m Loans, rest using Reserves.
16 Joondalup Performing Arts & Culture Facility/Jinan Gardens	2021-22	(\$98.3)	New facility to provide for Performing Arts & Culture, includes Jinan Gardens.	January 2017 Business Case - The Business Case shows total one-off cost of \$99.7m. \$1.4m of this is in 2014-15 and 2015-16 which no longer form part of the 20 year SFP, so cost shown in SFP is \$98.3m	\$10m Grant (still to be secured), Loans \$50m, Reserves rest.
17 Edgewater Quarry Masterplan	2021-22	(\$11.8)	Development of quarry Sale of land estimated to contribute	Costings based on March 2016 Strategy outcome	Intent is for land proceeds to fund the majority of the capital costs.
18 Whitfords Library and Senior Citizens Centre	2022-23	(\$3.0)	Refurbished library facility at Whitfords	High level estimate of redevelopment.	Reserves.
19 Multi Storey Car Park (2)	2022-23	(\$17.1)	Second Multi Storey Car Park in City Centre.	Based on Multi Storey Car Park (1)	Parking Facility Reserve where available \$7m, Loans used for remainder.
20 Craigie LC - Geothermal Bore - replacement injection bore	2024-25	(\$1.0)	Replacement of existing bore.	Subject to scoping.	Municipal
21 Beach Enclosure Capital Replacement	2029-30	(\$0.8)	Replacement of beach enclosure at Sorrento	Council Report 2016.	Reserves.
22 Prince Regent Park Development	2031-32	(\$2.1)	Redevelopment of sporting and leisure facilities	Active Reserve Review	Reserves.
23 Percy Doyle Master-Plan Phase 1 & 2	2035-36	(\$96.6)	Development of sporting and leisure facilities at the Percy Doyle Reserve	Adopted SFP Dec 2015	Mostly Reserves, some loans.
TOTAL		(\$271.3)			

#1 Year of Completion for some projects such as the Joondalup City Centre Development relates to last year of Capital Costs included in 20 Year SFP, as opposed to the proposed project completion date

#2 Capital Costs excluding escalation from 2016-17 to 2034-35 \$ms, and will exclude costs incurred prior to 2016-17.

5.3 Capital Expenditure Summary Projections

The schedule below summarises the overall Capital Expenditure projections, including the Capital Works Program and Major Projects. There is also other capital expenditure for business-as-usual activities such as Fleet, IT and Parking which is also included the overall summary below.

The schedule also provides an estimate of the split of expenditure between Renewal and Upgrade/New, and shows the increased % of renewal in later years.

Table 6 – Capital Expenditure Projections, Excluding Escalation

Capital Expenditure	16-17	17-18	18-19	19-20	20-21	21-22	22-23	23-24	24-25	25-26	26-27	27-28	28-29	29-30	30-31	31-32	32-33	33-34	34-35	35-36	Total
Excluding Escalation	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms
Capital Works Program	(31.9)	(27.0)	(21.8)	(22.5)	(22.9)	(22.9)	(24.9)	(35.1)	(34.6)	(40.1)	(36.6)	(27.2)	(32.5)	(32.8)	(40.0)	(35.9)	(28.7)	(34.1)	(35.7)	(39.7)	(626.8)
Fleet, IT, Parking	(4.2)	(5.3)	(4.0)	(4.3)	(3.3)	(3.8)	(4.3)	(1.9)	(1.7)	(3.3)	(4.2)	(2.9)	(4.0)	(3.2)	(1.9)	(2.8)	(3.4)	(2.8)	(2.4)	(2.7)	(66.4)
Major Projects	(9.6)	(7.6)	(14.1)	(57.0)	(56.8)	(13.0)	(12.7)		(1.0)					(0.8)	(43.2)	(2.1)				(53.4)	(271.3)
Total	(45.7)	(40.0)	(39.9)	(83.8)	(83.0)	(39.7)	(42.0)	(37.0)	(37.3)	(43.4)	(40.8)	(30.1)	(36.5)	(36.8)	(85.1)	(40.8)	(32.0)	(36.9)	(38.1)	(95.8)	(964.6)

Renewal %	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%
Renewal %	52%	64%	52%	25%	22%	46%	52%	80%	80%	83%	84%	78%	82%	82%	41%	84%	79%	82%	81%	37%	57%
Upgrade/New %	48%	36%	48%	75%	78%	54%	48%	20%	20%	17%	16%	22%	18%	18%	59%	16%	21%	18%	19%	63%	43%

Table 7 – Capital Expenditure Projections, Including Escalation

The table below summaries the capital expenditure including escalation. These values are carried into Financial Statement 2 – Cash Flow Projections.

Capital Expenditure	16-17	17-18	18-19	19-20	20-21	21-22	22-23	23-24	24-25	25-26	26-27	27-28	28-29	29-30	30-31	31-32	32-33	33-34	34-35	35-36	Total
Including Escalation	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms
Renewal	(23.7)	(25.7)	(21.1)	(21.5)	(19.5)	(20.0)	(24.5)	(34.5)	(36.1)	(45.1)	(44.2)	(31.4)	(41.4)	(43.3)	(52.4)	(52.6)	(40.4)	(49.8)	(52.4)	(61.9)	(741.4)
Upgrade/New	(22.0)	(14.3)	(19.7)	(66.2)	(69.7)	(23.7)	(23.1)	(8.7)	(8.9)	(9.2)	(8.6)	(8.9)	(9.3)	(9.6)	(74.1)	(10.3)	(10.6)	(11.0)	(12.6)	(107.2)	(527.6)
Total	(45.7)	(40.0)	(40.7)	(87.8)	(89.1)	(43.8)	(47.6)	(43.2)	(45.0)	(54.3)	(52.9)	(40.3)	(50.7)	(52.9)	(126.5)	(62.8)	(51.0)	(60.7)	(65.0)	(169.0)	(1,269.0)

The City is an asset- intensive business, and the long term projections take account of the need to renew existing infrastructure and also to plan for new infrastructure/services

6 FUNDING

6.1 Funding Approach

The City uses a range of tools to fund capital expenditure:-

- Capital Grants.
- Reserves
- Disposal Proceeds
- Borrowings (as the final source of funding)

Each of these sources is explained in more detail below.

6.2 Grants

The City strives to maximise the amount of external funding to support capital projects. The Capital Works Program forecasts approximately \$177m over the next 20 years to contribute to Black spot Programs, Major Road Construction, New Paths and Road Resurfacing/Preservation.

Additionally the City applies for funding to contribute to major projects where possible, for example an annual application is made to the Community Sporting & Recreation Facility Fund.

The Draft 20 Year Strategic Financial Plan includes an assumption that the City will be able to secure a \$10m grant for the Joondalup Performing Arts and Cultural Facility, this is consistent with the January 2017 Business Case but at this point is still not secured.

6.3 Reserves

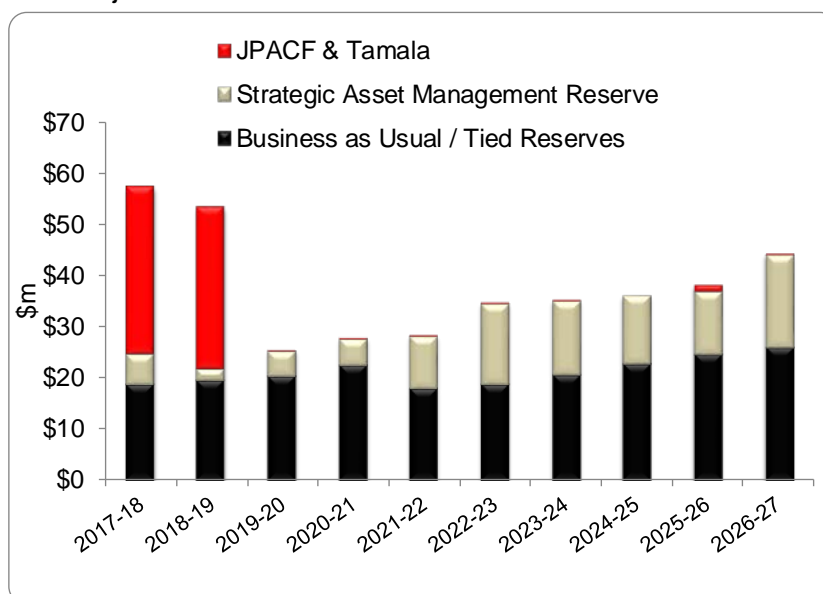
The graph below summarises the projected balances in reserves, the reserves grouped into three overall categories. The Joondalup Performing Arts and Cultural Facility project is assumed to use all of the Joondalup Performing Arts and Cultural Facility & Tamala Land Sales Reserve by June 2020 to partially assist with the cost of construction.

The Strategic Asset Management Reserve continues to decline over the next few years due to City Centre Street Lighting review and other building projects, but the reserve is then projected to increase more in later years as surplus operating cash flow increases.

The business as usual tied reserves include Parking Facility Reserve and Waste Management Reserve. The Waste Management Reserve has over \$9m at present but opportunities for using this reserve to improve waste services (and reduce waste expenditure) is not factored into this version of the plan.

Supporting Schedule 2 (SS2) provides a break down for each of the individual reserves.

Chart 3 – Reserve Projections as at 30 June



6.4 Disposal Proceeds

The Draft 20 Year Strategic Financial Plan includes an asset rationalisation component, with the City applying the principle of using the proceeds where ever possible to offset the expenditure on new capital initiatives. Additionally, there are proceeds received from sale of day to day vehicles. The table below summarises the assumptions for Disposal Proceeds, these form part of Financial Statement 2 – Cash Flow. The explanation of each line is:

- Fleet - sale of motor vehicles due to replacement.
- Tamala Park further proceeds from sale of Tamala Park land, which the City owns 1/6 of. The proceeds are used to repay some of the borrowings for the Joondalup Performing Arts & Culture Facility
- Asset Rationalisation: Sale of land no longer considered required for City purposes ('Asset Rationalisation'), the proceeds are transferred to the allocated to the Joondalup Performing Arts & Culture Facility Reserve
- Edgewater Quarry: Sale of land at Edgewater Quarry, used to repay short term borrowings used to fund the capital infrastructure on that project.
- Warwick Activities Centre: Sale of land at Warwick (three buildings currently at Warwick will be rationalised, releasing land for sale). These funds will offset against the project costs.
- Joondalup City Centre Development: Recovery of project costs relating to the potential Office Development

Table 8 – Disposal Proceeds

	16-17	17-18	18-19	19-20	20-21	21-22	22-23	23-24	24-25	25-26	26-27	27-28	28-36	Total
Disposal Proceeds	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms
Fleet	0.5	0.7	1.1	1.1	1.0	1.1	0.9	0.6	0.5	1.3	1.3	1.2	10.2	21.5
Tamala Park	1.8	0.7	1.7	3.8	5.8	6.5	5.2	5.5	4.3	8.0	4.5	2.1		49.9
Asset Rationalisation	1.8	5.4												7.2
Edgewater Quarry Masterplan								5.7	5.9					11.6
Warwick Activities Centre				4.5										4.5
Joondalup City Centre Development			1.0											1.0
Total Proceeds	4.1	6.8	3.8	9.4	6.8	7.6	6.1	11.9	10.8	9.3	5.8	3.3	10.2	95.8

6.5 Borrowings & Debt Management

The Draft 20 Year SFP projects \$94.4m borrowings; this is \$10.0m more than the previous plan. The projected borrowings are summarised in the table below. Borrowings are proposed in the Draft 20 Year SFP when there are no available reserves or surplus municipal funds. The Joondalup Performing Arts and Cultural Facility have estimated borrowings of \$47.2m which are estimated to cost a total of \$64.7m, including \$17.5m interest. The plan has the same assumptions as the previous plan for the Joondalup Performing Arts and Cultural Facility whereby the Tamala Park proceeds are used to partially fund the construction and then proceeds received after construction are used to repay borrowings. The Tamala Park proceeds would be able to repay \$36.0m of the \$64.7m of borrowings but the remaining \$28.7m are assumed to be met from municipal funds.

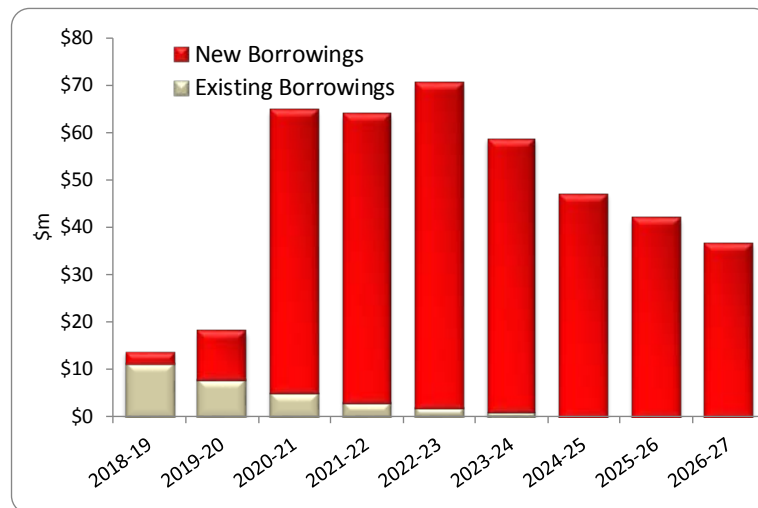
The second Multi Storey Car Park would use available funds in the Parking Facility Reserve but would still require borrowings of \$11.9m. It is acknowledged that the borrowings are high in comparison to the current balance outstanding of approximately \$17m but the borrowings are within the thresholds recommended by West Australian Treasury Corporation. The City is an asset intensive business and borrowings to maintain existing infrastructure or develop new infrastructure is an acceptable practice.

Table 9 – Borrowings

	16-17	18-19	19-20	20-21	21-22	22-23	30-31	35-36	Total
Borrowings Projected \$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms
Synthetic Hockey Project	\$4.5								\$4.5
Major Building Construction	\$0.7								\$0.7
Joondalup Performing Arts & Cultural Facility			\$3.8	\$43.4					\$47.2
Edgewater Quarry			\$0.4	\$6.2	\$5.0				\$11.6
Multi Storey Car Park(2)						\$11.9			\$11.9
Joondalup United Football Club		\$0.5							\$0.5
Warwick Sports Centre			\$0.1	\$0.9	\$0.2				\$1.2
Joondalup Administration Building - refurbishment		\$1.9	\$2.1						\$4.0
Percy Doyle - Refurbishment Works			\$0.7						\$0.7
Chichester Park Redevelopment			\$0.7						\$0.7
Joondalup Mens Shed			\$0.5						\$0.5
Percy Doyle Master-Plan Phase 1 & 2							\$8.1	\$2.8	\$10.8
Total	\$5.3	\$2.4	\$8.4	\$50.4	\$5.2	\$11.9	\$8.1	\$2.8	\$94.4

The repayment terms are assumed to be on a Fixed Term Fixed Interest Rate basis. The longer the repayment term the higher the interest component, and therefore the term of the borrowings are no more than 12 years, but in most cases assumed to be on a 5 year or 10 year repayment term. The chart below summarises the projected amount outstanding each year, this also shows that existing borrowings will be repaid in full within a few years.

Chart 4 – Principal Outstanding



7 FINANCIAL SUSTAINABILITY

7.1 Summary Comments

FS2 and FS3 show the overall cash projections for the City in the form of a Cash Flow statement and Rate Setting Statement. These statements show a balanced budget for each financial year. FS1 had shown earlier showed steady growth in the operating result resulting from prudent management of expenses, reasonable increases in base income, new income arising from new rate assessment and absorption of new services.

The projections will continue to be updated on an annual basis and to reflect the prevailing economic conditions and evolving community demands. The key outcomes from the updated 20 Year Strategic Financial Plan are:

- Improvements in operating position and eventually an operating surplus
- Development of alternative revenue streams
- Significant renewal of existing infrastructure
- Provision of new services
- Maintaining a fair and equitable rating structure

Whilst the plan has many positive aspects, there are also issues of concern. The current operating deficit of \$8.2 million (2016-17) will take several years to become positive and the improvement is predicated on increases to income (mostly rates income) rising more than operating expenses. Meanwhile the continued addition of new infrastructure drags down the operating deficit because most new infrastructure does not have an income stream large enough to match the maintenance costs and the burden of depreciation/capital replacement.

7.2 Key Ratios

The table below summarises the projected achievement of key ratios for the first 10 years only (the last 10 years are all achieved and therefore not included in the table).

Of the five key ratios identified within the Guiding Principles, 81 out of 100 are achieved, which is 4 less than the previous plan. Of the 81 ratios within tolerance, there are only 31 out of the 50 achieved in the first 10 years. It is far from ideal to only achieve 81 ratios because the City should achieve at least 90 of the key ratios. Indeed the operating surplus ratio, which is the most important ratio, is below the threshold for the first eight years and only comes within tolerance from 2026-27. For those ratios that are not achieved (operating surplus ratio and asset sustainability ratio), there is at least a positive trend.

Table 10 – Ratios

	16-17	17-18	18-19	19-20	20-21	21-22	22-23	23-24	24-25	25-26
Rates % increase Rates % increases capped at no more than 5% of the overall rates revenue <i>Target is 5% or less</i>	2.5%	2.0%	3.4%	3.4%	4.4%	4.5%	4.5%	4.5%	4.0%	4.5%
Balanced Cash Budget \$m Balanced cash budget (net municipal funds) for each year of the plan is a key requirement <i>Target is 5% or less</i>	0	0	0	0	0	0	0	0	0	0
Operating Surplus Ratio- 5 Year Average Ratio compares the amount of operating surplus versus own source revenue. An indicator of the extent to which revenue raised not only covers operating expenses but also provides capital funding <i>Target is to achieve a positive Operating Surplus between 2% and 8%. Amber is shown for those years where the 5 year average is positive</i>	(2.5%)	(2.7%)	(2.4%)	(2.8%)	(2.6%)	(1.6%)	(0.6%)	0.1%	0.6%	1.5%
Asset Sustainability- 5 Year Average Evaluates asset management. Asset sustainability compares the amount of expenditure on capital replacements versus depreciation. The ratio is an indicator of whether the City is spending adequate amounts on its replacement program in comparison to the consumption (depreciation) of its assets <i>The target for asset sustainability ratio, as per the Department Local Government and Communities guidelines, is between 90% and 110%. The City has slightly varied the targets to achieve 90% and 110% based on a five year average, rather than each individual year.</i>	63%	67%	68%	72%	76%	72%	70%	76%	82%	95%
Debt Service Coverage Ratio Key ratio to evaluate treasury management and is used by West Australian Treasury Corporation to evaluate requests for loans. The ratio is the calculation of how much operating surpluses (before interest and depreciation) covers the amount of loan repayments (principal and interest) each year. <i>The target for debt service coverage ratio is ideally five, although a minimum of three may be acceptable</i> <i>The ratio should not fall below five for five years in a row.</i>	7.9	6.3	7.0	6.7	6.6	3.6	4.2	2.6	2.8	6.1

....the key ratios at present are far from ideal but there is a positive upward trend

7.3 Key Ratios Commentary

Some further comments regarding each ratio:

Rates Increases

Rates increases at no more than 5%. This is achieved in 20 of the 20 years.

Balanced Cash Budget

Balanced cash budget is a ratio that must be achieved every year, and this is achieved in all 20 years.

Operating Surplus Ratio 5 Year Average

The Operating surplus ratio is the most important indicator out of all the ratios, as it has a mix of all the other ratios combined (liquidity, asset management, operating performance). The City currently has an operating surplus ratio that is negative but there are projected to be steady improvements. The target is to have a five year average between 2% and 8% which is projected to be achieved in 10 of the 20 years. The starting point of the projections of 2016-17 is negative 5.9%.

As indicated earlier the increase in base income being higher than increase in base expenses is the biggest factor which contributes to the improvement in the ratio. The Joondalup Performing Arts and Cultural Facility depress the ratio by 2.8% each year due to the operating subsidy required, interest expense on borrowings and the depreciation. From 2022-23 there is projected to be an Operating Surplus and the target for a 5 year average of between 2% and 8% is expected to be achieved by 2026-27.

Asset Sustainability Ratio

Asset Sustainability Ratio measures the rate at which the City spends capital expenditure on replacement versus depreciation. The target is to be between 90% and 110%, the long-term average should be 100%. This ratio fails the target in the first 9 years which suggests that there is insufficient expenditure on replacement of existing assets and too much on new assets. The City's assets and infrastructure are relatively young and at this stage in their life cycle it is reasonable for the asset sustainability ratio to be depressed. The City will need to increase expenditure on renewals in later years as the City becomes older; this has been factored into the capital forecast.

Debt Service Coverage Ratio

Debt service coverage is a crucial ratio to show achievement in all 20 years as it demonstrates the City's capacity to borrow in line with project requirements. The ratio compares the amount of operating cash flow available versus loan repayments. Ideally there should be a surplus from operating cash flow of five times or more of loan repayments. It is intended that the ratio does not fall below the range of three to five, and the target is to avoid this occurring for five years in a row. This ratio achieves the target in all of the years. Whilst the ratio is currently projected to be satisfactory, the City would have less capacity to borrow for any other major projects which require a sizeable capital investment.

8 RISKS, SENSITIVITY & SCENARIO MODELLING

8.1 Key Risks & Opportunities

The projections are intended to be built using prudent assumptions, but it is worthwhile evaluating the sensitivity of some of the key assumptions. The table below lists eight key risks or opportunities. Each of the items is then evaluated with a Downside and an Upside. The “Base Case” relates to the assumption already included in the projections.

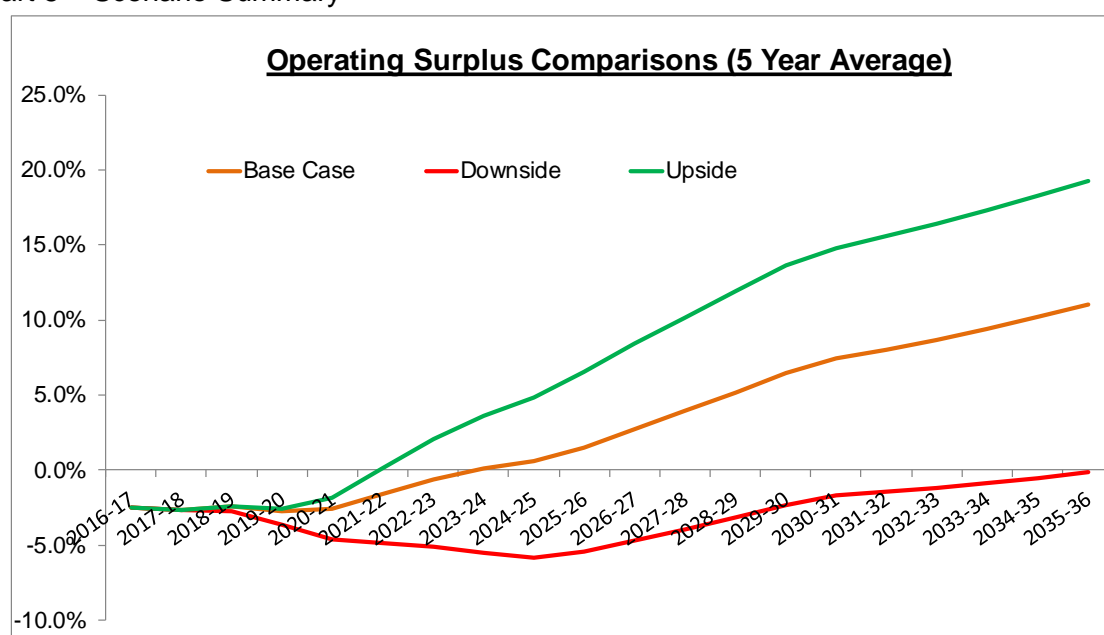
Table 11 – Risks

Risk / Opportunity	Range of Possibilities		
	Base Case	Downside	Upside
1 Rates Increases	Average 3.7% next 3 years	2% for next 3 years	as per Base Case
2 Rates Volume Growth	29% Growth in Rates Business Income and 6,811 New Dwellings	50% Less Growth	25% More Growth
3 JPACF Operating Subsidy	\$0.9m per year	\$1.4m per year	JPACF Excluded
4 JPACF Capital Replacement	\$4m Included in 2035-36	\$4m Required every 5 years	JPACF Excluded
5 JPACF Grant	\$10m Grant assumed	No Grant	JPACF Excluded
6 Tamala Park Proceeds	\$52m Estimated	25% Less	10% More
7 Ocean Reef Marina	No income included	No income	Net Increase of \$2m income per year from 2025-26
8 Joondalup City Centre Development	No income included	No income	Net increase of \$1m per year from 2025-26
9 New Major Projects	Only known projects are included	\$20m for new projects not yet specified	as per Base Case

8.2 Scenario Modelling

The chart below summarises the Operating Surplus (5 Year Average) for the Base Case, Downside and Upside Scenario. This indicates that the Base Case is much closer to the Upside scenario than the Downside scenario and therefore the Base Case may be considered slightly optimistic.

Chart 5 – Scenario Summary



The table below summarises the three scenarios across a range of indicators. The Downside scenario would result in very high borrowings, assuming it would be possible to borrow at these financial limits. The Downside scenario would also fail to provide a balanced cash budget in 17 of the 20 years.

Table 12 – Risk Evaluation

Risk Evaluation		Base Case	Downside	Upside
1 Key Ratios	How many achieved (max 100)	81	32	85
2 Balanced Cash Budget	Number of Years Failed	0	17	0
3 Borrowings	20 Year Total (\$m)	\$94.4	\$307.7	\$35.0
4 Operating Surplus Ratio: What Year is target first achieved?		2026-27	n/a	2022-23
5 Operating Surplus Ratio: Average Years 1 to 10		-0.7%	-5.1%	2.2%

8.3 Base Case Capacity to Borrow

Whilst the Base Case projections indicate the borrowings are within the thresholds of the Debt Ratio, the ratio would dip to a low level. This indicates that there is little capacity for the City to take on additional borrowings if it needed to invest in other major projects. The projections indicate that in the next 4 years the City would be limited to further borrowings of \$13m.

The business case for the Joondalup Performing Arts and Cultural Facility has assumed a \$10m grant will be secured. If this is not secured the City may have to borrow more, which would take its capacity very close to the limit.

8.4 Projects Not Included in the 20 Year Strategic Financial Plan

There are several projects which have been subject to some discussion, but not included as they have not been sufficiently clarified. This could be due to a requirement for a Council decision, the need for a business case, to determine some financial basis for how it may happen, unresolved external factors such as State Government Participation or some combination of these.

Projects discussed but not included are:

1. Sorrento Surf Life Saving Club Redevelopment – a business case has been submitted by the Club and has been reviewed by the City. The City are working with the Club to refine the business case.
2. Joondalup City Centre Development. The project costs are included for 2017-18, but no other capital costs or financial impacts are included at this stage until the project is developed further.
3. Ocean Reef Marina. The project costs are included for 2017-18, but no other capital costs or financial impacts are included at this stage until the project is developed further.

APPENDICES

Appendix 1 – 20 Year Strategic Financial Plan – Guiding Principles 2017

The Guiding Principles set out the foundation on which the *20 Year Strategic Financial Plan* (SFP) has been developed and which will also apply to its ongoing review and use.

The Guiding Principles are founded on the City's Governance Framework.

The Framework consists of four (4) key principles required to achieve excellence in governance:

- Culture and Vision.
- Roles and Relationships.
- Decision-making and Management.
- Accountability.

Decision-Making and Management is the key driver of the Guiding Principles.

The Guiding Principles are presented in two parts, one part represents Basic Principles that are prudently used in the development of a financial plan and the other represents Key Elements/Assumptions as considered in the development of the SFP.

Basic Principles:

- **Sustainability:**

The SFP will be developed on a principle of financial sustainability. The SFP must provide for and ensure the protection of the City's financial capacity and viability into the future and mitigate risks to the City's and the community's assets.

- **Transparency:**

The SFP will be transparent and include disclosure, clarity and access to information related to the plan and the underlying assumptions contained therein.

- **Prudence:**

The City will base the SFP on the exercise of sound financial judgement based on facts as known at the time and will apply reasonable tests to the assumptions deployed in the SFP's estimations to confirm their validity. Prudence will encompass anticipating and planning for change.

- **Consistency:**

The City will apply discipline and adhere to agreed principles in the development and use of the SFP to avoid fluctuating impacts and compromises to the validity of the projections.

- **Performance and Accountability:**

The SFP is a key element of the City's Planning Framework and will be used as the foundation for the preparation of the Annual Budget. The City will review the SFP at least annually to assess it against the adopted budget and to review the forward projections.

- **Flexible Long Term Approach**

Where there are years where the City is unable to achieve the overall objective of a nil closing Municipal cash balance, then revenue streams that were otherwise intended to be placed in reserve (such as Tamala Park land sales), may be used in the short-term to achieve a balanced budget. The Municipal fund will pay back to the reserve fund at the earliest opportunity to ensure that the original purpose of the proceeds and reserve funds are maintained.

- **Service Levels and Asset Management**

Local government is asset intensive, and the SFP is therefore driven by the demands of providing and maintaining City assets and delivering appropriate levels of service to the community. Financial sustainability is equally important, and affordability of desired service levels and preferred asset management plans has to be weighed up with prudent financial management.

Key Elements/Assumptions:

Targets/Ratios

- The City is required to report seven ratios within the statutory annual accounts. Whilst recognising that all seven ratios are important, the City's long term plan will focus primarily on:
 - Rates increase 5% or less (Community)
 - Balanced Cash Budget (Liquidity)
 - Operating Surplus Ratio % (Operating Results).
 - Asset Sustainability % (Asset Management).
 - Debt Service Coverage Ratio % (Treasury Management).
- Projections will be based on the notion that each year in the SFP should as close as possible be balanced (closing Municipal cash balance). In this respect the City will generate an annual operating surplus sufficient to allow it to meet:
 - additional financial costs for new Capital Expenditure
 - projected net annual operational costs of new facilities that become operational
 - projected annual operational costs and Capital Expenditure on existing infrastructure
- The SFP will aim to achieve an Operating Surplus Ratio between 2% and 8%, based on a 5 year average.
- Growth in operating revenue will be in excess of the growth in Operating Expenses, in so far as necessary to achieve the Operating Surplus targets.

Funding/Treasury/Reserves

- The City is an asset intensive business, and as such loan funding could be expected to be used to fund Capital Expenditure. The Borrowings should be consistent with the City's Strategic Positioning Statement on Sustainable Borrowings. The primary measure of evaluation is the Debt Service Coverage Ratio which is not to exceed five consecutive years with an annual debt service cover ratio of between three and five, with all other periods exceeding a ratio of five.
- Revenue from the Tamala Park land sale should be applied in accordance with the City's adopted Strategic Position Statement.
- Surplus municipal funds will be transferred to the Strategic Asset Management Reserve

New Expenditure

- Whole of Life Costs must be identified for all new expenditure
- Approved Asset Management plans will be funded where possible, within the parameters established in the Guiding Principles.
- Priority will be given to Asset Management plans that have demonstrated that replacement expenditure is based on economic life modeling, and deferral of the replacement would reduce the operating surplus ratio.
- Asset Sustainability Ratio will aim to achieve a target of between 90% and 110% based on a five year average. However where the age of assets is young then it be unnecessary to achieve this ratio as the City would not replace assets before their due replacement date.
- City assets that are not required for operational or community use are to be rationalised.

Process

- Estimates are to be conservative based on best available information.
- The SFP will be prepared and reviewed during the Annual Budget Process, which will enable the SFP to be used as an enabler to the Annual Budget for the following year.
- The annual Budget process will consider the impacts on the long term plan, including the Guiding Principles and the ratio targets. Additionally, the Midyear Budget process will also consider the impacts on the SFP.
- In preparing the SFP, options and risk analysis will be prepared and presented to the Finance Committee for consideration and recommendation to Council.

Appendix 2 – Major Projects Impact on Operating Income/Expenses

Major Projects Total Impact 20 Year Summary \$ms #1	(A) One-Off				(B) Operating			Total
	Capital	Grants	Proceeds	Total	Income	Expenses	Total	(A+B)
	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms
1 Synthetic Hockey Project	(5.6)	1.7		(3.9)				(3.9)
2 Penistone Park - Facility Redevelopment	(3.7)	0.6		(3.1)		(0.1)	(0.1)	(3.3)
3 Ocean Reef Marina Business Case & Structure Plan	(1.0)	0.5		(0.5)				(0.5)
4 Joondalup City Centre Development	(0.9)		1.0	0.1				0.1
5 Cafes / Kiosks / Restaurants	(0.8)			(0.8)				(0.8)
6 Joondalup United Football Club	(1.6)	0.5		(1.1)				(1.1)
7 Heathridge Master Plan - Planning Costs only	(0.3)			(0.3)				(0.3)
8 Warwick Activities Centre	(4.4)		4.5	0.0				0.0
9 Joondalup Administration Building - refurbishment	(5.2)			(5.2)				(5.2)
10 Craigie LC - Upgrades	(2.5)			(2.5)				(2.5)
11 Joondalup Mens Shed	(3.3)	1.0		(2.3)		(1.1)	(1.1)	(3.3)
12 Joondalup Library - major refurbishment	(1.3)			(1.3)				(1.3)
13 Warwick Sports Centre	(1.2)			(1.2)		(0.1)	(0.1)	(1.3)
14 Chichester Park Redevelopment	(3.2)	0.7		(2.5)				(2.5)
15 Percy Doyle - Refurbishment Works	(6.5)	0.5		(6.0)		(2.0)	(2.0)	(8.0)
16 Joondalup Performing Arts & Culture Facility/Jinan Gardens	(104.1)	10.0		(94.1)	64.6	(82.9)	(18.4)	(112.4)
17 Edgewater Quarry Masterplan	(12.8)		11.6	(1.2)	10.9	(9.6)	1.3	0.0
18 Whitfords Library and Senior Citizens Centre	(3.3)			(3.3)				(3.3)
19 Multi Storey Car Park (2)	(19.2)			(19.2)	10.9	(6.6)	4.3	(14.9)
20 Craigie LC - Geothermal Bore - replacement injection bore	(1.2)			(1.2)				(1.2)
21 Beach Enclosure Capital Replacement	(1.2)			(1.2)				(1.2)
22 Prince Regent Park Development	(3.2)			(3.2)				(3.2)
23 Percy Doyle Master-Plan Phase 1 & 2	(158.4)			(158.4)				(158.4)
TOTAL	(345.0)	15.5	17.1	(312.4)	86.3	(102.4)	(16.1)	(328.5)

#1 Operating Impacts exclude the costs of borrowing for any loans that may be relevant for projects

Appendix 3 – Major Projects Funding

Major Projects & Funding 20 Year summary, including inflation \$ms	Capital Expend	Funding						Total
		Grants	Disposal Proceeds	Municipal	Reserves	Strategic Reserve	Loans	
	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms
1 Synthetic Hockey Project	(5.6)	1.7		(0.6)			4.5	5.6
2 Penistone Park - Facility Redevelopment	(3.7)	0.6		0.3	2.9			3.7
3 Ocean Reef Marina Business Case & Structure Plan	(1.0)	0.5		0.5				1.0
4 Joondalup City Centre Development	(0.9)		1.0	(1.0)	0.9			0.9
5 Cafes / Kiosks / Restaurants	(0.8)			0.6	0.2			0.8
6 Joondalup United Football Club	(1.6)	0.5		0.1	0.5		0.5	1.6
7 Heathridge Master Plan - Planning Costs only	(0.3)			0.3				0.3
8 Warwick Activities Centre	(4.4)		4.5	(0.3)	0.3			4.4
9 Joondalup Administration Building - refurbishment	(5.2)				1.2		4.0	5.2
10 Craigie LC - Upgrades	(2.5)			2.5				2.5
11 Joondalup Mens Shed	(3.3)	1.0		0.3		1.5	0.5	3.3
12 Joondalup Library - major refurbishment	(1.3)			1.3				1.3
13 Warwick Sports Centre	(1.2)						1.2	1.2
14 Chichester Park Redevelopment	(3.2)	0.7				1.8	0.7	3.2
15 Percy Doyle - Refurbishment Works	(6.5)	0.5		0.3	2.4	2.5	0.7	6.5
16 Joondalup Performing Arts & Culture Facility/Jinan Gardens	(104.1)	10.0			46.9		47.2	104.1
17 Edgewater Quarry Masterplan	(12.8)			1.2			11.6	12.8
18 Whitfords Library and Senior Citizens Centre	(3.3)					3.3		3.3
19 Multi Storey Car Park (2)	(19.2)				7.3		11.9	19.2
20 Craigie LC - Geothermal Bore - replacement injection bore	(1.2)			1.2				1.2
21 Beach Enclosure Capital Replacement	(1.2)				1.2			1.2
22 Prince Regent Park Development	(3.2)					3.2		3.2
23 Percy Doyle Master-Plan Phase 1 & 2	(158.4)					147.5	10.8	158.4
Total Major Projects	(345.0)	15.5	5.5	6.7	63.8	159.9	93.7	345.0

FINANCIAL STATEMENTS 2, 3 AND 4

Financial Statement 2 – Cash Flow Estimates

		16-17	17-18	18-19	19-20	20-21	21-22	22-23	23-24	24-25	25-26	26-27	27-28	28-29	29-30	30-31	31-32	32-33	33-34	34-35	35-36	Total
	Line	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms
Operating Cashflow	23	20.1	21.5	25.9	28.7	30.0	30.3	33.5	36.2	39.0	44.0	49.8	53.8	57.9	62.8	65.6	68.7	74.6	81.3	88.0	92.6	1,004.3
Cashflow Movements for the Year																						
Capital Expenditure & Proceeds																						
Capital Expenditure: Renewal	24	(23.7)	(25.7)	(21.1)	(21.5)	(19.5)	(20.0)	(24.5)	(34.5)	(36.1)	(45.1)	(44.2)	(31.4)	(41.4)	(43.3)	(52.4)	(52.6)	(40.4)	(49.8)	(52.4)	(61.9)	(741.4)
Capital Expenditure: New	25	(22.0)	(14.3)	(19.7)	(66.2)	(69.7)	(23.7)	(23.1)	(8.7)	(8.9)	(9.2)	(8.6)	(8.9)	(9.3)	(9.6)	(74.1)	(10.3)	(10.6)	(11.0)	(12.6)	(107.2)	(527.6)
Capital Proceeds	26	4.1	6.8	3.8	9.4	6.8	7.6	6.1	11.9	10.8	9.3	5.8	3.3	1.6	1.2	0.8	1.2	1.6	1.3	1.1	1.3	95.8
Capital Grants	27	12.6	9.0	7.9	17.4	7.8	7.2	7.7	7.6	7.8	8.1	8.4	8.7	9.0	9.3	9.6	10.0	10.3	10.7	11.1	11.5	191.7
Borrowings & Repayments																						
Borrowings	28	5.3	0.0	2.4	8.4	50.4	5.2	11.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8.1	0.0	0.0	0.0	0.0	2.8	94.4
Repayments	29	(2.1)	(3.0)	(3.3)	(3.9)	(3.7)	(6.0)	(5.4)	(11.8)	(11.7)	(5.1)	(5.3)	(5.5)	(5.8)	(6.0)	(5.3)	(6.2)	(6.5)	(1.9)	(2.0)	(0.8)	(101.4)
Cashflow Movements for the Year	30	(5.7)	(5.7)	(4.0)	(27.9)	2.2	0.6	6.2	0.7	0.9	2.1	5.8	20.0	12.1	14.4	(47.7)	10.9	29.1	30.7	33.2	(61.7)	15.9
Cashflow Balance - Start of year	31	68.5	62.9	57.3	53.3	25.4	27.6	28.2	34.3	35.0	35.9	38.0	43.7	63.7	75.8	90.3	42.6	53.4	82.5	113.2	146.3	
Cashflow Balance - End of year	32	62.8	57.2	53.3	25.4	27.6	28.2	34.3	35.0	35.9	38.0	43.7	63.7	75.8	90.3	42.6	53.4	82.5	113.2	146.3	84.6	
Reserve Balances																						
Transfers from Reserves	33	16.6	15.0	9.4	38.5	10.4	17.1	9.7	7.3	6.1	8.9	7.7	2.8	1.8	2.3	56.9	4.1	1.4	0.9	0.9	92.4	310.2
Transfers to Reserves	34	(13.7)	(9.8)	(5.4)	(10.6)	(12.7)	(17.7)	(15.8)	(7.9)	(7.1)	(11.0)	(13.5)	(22.7)	(13.9)	(16.8)	(9.2)	(15.0)	(30.5)	(31.6)	(34.0)	(30.7)	(329.4)
Reserve Balance at end of year	35	62.5	57.3	53.3	25.4	27.6	28.2	34.3	35.0	35.9	38.0	43.7	63.7	75.8	90.3	42.6	53.4	82.5	113.2	146.3	84.6	84.6

Line	Item	Description
23	Operating Cash Flow	Line 23 from Financial Statement 1
24	Capital Expenditure: Renewal	This represents total Capital Expenditure for the refurbishment and improvement of existing capital assets.
25	Capital Expenditure: New	This represents estimated Capital Expenditure required on new projects.
26	Capital Proceeds	The cash achieved from sale of assets
27	Capital Grants	Grants to be received for specific capital projects.
28	Borrowings	Loans to help fund new projects.
29	Repayments	The principal repayment of loans both current and projected new loans.
30	Cash Flow Movements for the Year	Sum of lines 23 to Line 29. This is the net overall cash flow for the year
31	Cash Flow Balance – Start of Year	The cash position at the beginning of the year, for both Reserves and Municipal Cash.
32	Cash Flow Balance – End of Year	The end of year cash position taking account of the opening balance (Line 31) and the net overall cash flow for the year (Line 30).
33	Transfers from Reserves	Transfers to the municipal fund to fund projects.
34	Transfers to Reserves	Transfers of funds to reserves set aside for specific purposes.
35	Reserve Balance at end of Year	The closing balance at end of year of funds held in reserves. Comprises net of the opening balance less transfers out (Line 33) plus transfers in (Line 34).

City of Joondalup Draft 20 Year Strategic Financial Plan 2017

Financial Statement 3 – Rate Setting Estimates

		16-17	17-18	18-19	19-20	20-21	21-22	22-23	23-24	24-25	25-26	26-27	27-28	28-29	29-30	30-31	31-32	32-33	33-34	34-35	35-36	Total
Deficit before Rates	Line	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms
Revenue, excluding Rates *	36	48.4	48.6	50.3	51.7	53.1	56.3	59.1	61.8	64.5	67.4	70.0	72.9	75.9	79.0	80.7	82.3	85.9	90.0	94.2	96.4	1,388.9
Expenses (Cash only)	37	(123.7)	(124.7)	(126.5)	(129.2)	(134.7)	(143.2)	(148.6)	(154.7)	(159.8)	(165.8)	(171.4)	(177.2)	(183.2)	(189.4)	(195.8)	(203.0)	(209.9)	(217.1)	(224.7)	(232.8)	(3,415.4)
Deficit before Capital Expenditure	38	(75.2)	(76.1)	(76.2)	(77.5)	(81.6)	(86.8)	(89.5)	(92.9)	(95.4)	(98.4)	(101.3)	(104.3)	(107.2)	(110.3)	(115.1)	(120.7)	(124.0)	(127.1)	(130.5)	(136.4)	(2,026.5)
Capital Expenditure	39	(45.7)	(40.0)	(40.7)	(87.8)	(89.1)	(43.8)	(47.6)	(43.2)	(45.0)	(54.3)	(52.9)	(40.3)	(50.7)	(52.9)	(126.5)	(62.8)	(51.0)	(60.7)	(65.0)	(169.0)	(1,269.0)
Deficit before Rates	40	(120.9)	(116.1)	(116.9)	(165.3)	(170.8)	(130.6)	(137.1)	(136.0)	(140.4)	(152.7)	(154.2)	(144.6)	(157.9)	(163.2)	(241.6)	(183.6)	(175.0)	(187.8)	(195.4)	(305.5)	(3,295.5)
Funding																						
Opening Funds	41	3.1	0.4	0.0	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	0.0	0.0	0.0	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	3.1
Capital Grants	42	12.6	9.0	7.9	17.4	7.8	7.2	7.7	7.6	7.8	8.1	8.4	8.7	9.0	9.3	9.6	10.0	10.3	10.7	11.1	11.5	191.7
Capital Proceeds	43	4.1	6.8	3.8	9.4	6.8	7.6	6.1	11.9	10.8	9.3	5.8	3.3	1.6	1.2	0.8	1.2	1.6	1.3	1.1	1.3	95.8
Loans - repayment of principal	44	(2.1)	(3.0)	(3.3)	(3.9)	(3.7)	(6.0)	(5.4)	(11.8)	(11.7)	(5.1)	(5.3)	(5.5)	(5.8)	(6.0)	(5.3)	(6.2)	(6.5)	(1.9)	(2.0)	(0.8)	(101.4)
Transfer from Reserves	45	16.6	15.0	9.4	38.5	10.4	17.1	9.7	7.3	6.1	8.9	7.7	2.8	1.8	2.3	56.9	4.1	1.4	0.9	0.9	92.4	310.2
Transfer to Reserves	46	(13.7)	(9.8)	(5.4)	(10.6)	(12.7)	(17.7)	(15.8)	(7.9)	(7.1)	(11.0)	(13.5)	(22.7)	(13.9)	(16.8)	(9.2)	(15.0)	(30.5)	(31.6)	(34.0)	(30.7)	(329.4)
Borrowings	47	5.3	0.0	2.4	8.4	50.4	5.2	11.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8.1	0.0	0.0	0.0	0.0	2.8	94.4
Amount to be made up by Rates	48	95.3	97.5	102.1	106.1	111.7	117.1	123.0	129.0	134.4	142.4	151.1	158.1	165.1	173.2	180.7	189.4	198.6	208.4	218.5	229.0	3,030.9
Rates % increase	49	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Closing Funds (excluding Reserves)																						
Closing Funds	50	0.3	(0.1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Line	Item	Description
36	Revenue, excluding Rates	All non rate revenue. Cash related revenue only. Line 8 less Line 1, 2 and 7
37	Expenses (cash only)	Cash related revenue only.
38	Deficit before Capital Expenditure	All cash expenses Line 20, less Line 17, 18 and 19
39	Capital Expenditure	As per Line 24 and 25
40	Deficit before Rates	Line 38 less Line 39
41	Opening Funds	Municipal cash balance from end of the previous year.
42	Capital Grants	Grants provided by external bodies to support capital projects.
43	Capital Proceeds	Proceeds received as a result of sale of assets.
44	Loans – repayment of principal	As per line 26.
45	Transfers from Reserves	As per line 30.
46	Transfer to Reserves	As per line 31.
47	Borrowings	As per line 25.
48	Amount to be made up by Rates	Amount of rates required to be raised o fund the annual budget.
49	Rates % Increase	% increase of rates compared to the previous year.
50	Closing Funds	Sum of lines 40 to 45 The end of year municipal fund rate setting surplus (deficit).

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Financial Statement 4 (FS4) – Statement of Financial Position

OVERALL VALUES		Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21	Jun-22	Jun-23	Jun-24	Jun-25	Jun-26	Jun-27	Jun-28	Jun-29	Jun-30	Jun-31	Jun-32	Jun-33	Jun-34	Jun-35	Jun-36
Assets	Notes	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms
Current Assets	51	91.3	85.6	80.0	76.1	48.3	50.6	51.4	57.7	58.5	59.6	61.9	67.9	88.1	100.4	115.1	67.6	78.7	108.0	139.0	172.4	102.6
Non Current Assets	52	1,337.1	1,349.2	1,352.7	1,360.4	1,409.2	1,461.1	1,465.8	1,474.8	1,472.2	1,471.4	1,480.0	1,489.4	1,487.3	1,495.9	1,505.6	1,587.9	1,603.9	1,606.1	1,616.6	1,629.9	1,745.3
Total Assets	53	1,428.4	1,434.8	1,432.7	1,436.4	1,457.5	1,511.7	1,517.2	1,532.4	1,530.7	1,531.0	1,541.9	1,557.2	1,575.4	1,596.2	1,620.6	1,655.5	1,682.6	1,714.1	1,755.6	1,802.3	1,847.9
Liabilities																						
Current Liabilities	54	(25.2)	(25.2)	(25.4)	(25.7)	(26.0)	(26.3)	(26.6)	(27.0)	(27.4)	(27.9)	(28.4)	(28.9)	(29.4)	(29.9)	(30.4)	(31.0)	(31.6)	(32.2)	(32.8)	(33.5)	(14.4)
Non Current Liabilities	55	(13.8)	(16.9)	(13.9)	(13.0)	(17.5)	(64.2)	(63.4)	(69.9)	(58.1)	(46.4)	(41.3)	(36.0)	(30.5)	(24.8)	(18.7)	(21.5)	(15.3)	(8.8)	(6.9)	(4.9)	(6.8)
Total Liabilities	56	(39.0)	(42.1)	(39.4)	(38.7)	(43.4)	(90.5)	(90.0)	(96.9)	(85.6)	(74.3)	(69.7)	(64.9)	(59.9)	(54.7)	(49.2)	(52.5)	(46.9)	(41.0)	(39.7)	(38.3)	(21.2)
Net Assets	57	1,389.4	1,392.6	1,393.3	1,397.7	1,414.1	1,421.3	1,427.2	1,435.5	1,445.2	1,456.7	1,472.2	1,492.3	1,515.5	1,541.6	1,571.5	1,603.1	1,635.8	1,673.1	1,715.9	1,764.0	1,826.7
Equity																						
Retained Surplus	58	551.9	558.1	563.9	572.3	616.6	621.6	626.9	629.1	638.1	648.7	662.1	676.5	679.7	693.7	709.1	788.4	810.2	818.5	830.7	845.6	969.9
Reserves - Cash backed	59	65.1	62.2	57.0	53.0	25.1	27.3	27.9	34.0	34.7	35.6	37.7	43.4	63.4	75.5	90.0	42.3	53.1	82.2	112.9	146.0	84.3
Reserves - Asset Revaluation	60	772.4	772.4	772.4	772.4	772.4	772.4	772.4	772.4	772.4	772.4	772.4	772.4	772.4	772.4	772.4	772.4	772.4	772.4	772.4	772.4	772.4
Equity	61	1,389.4	1,392.6	1,393.3	1,397.7	1,414.1	1,421.3	1,427.2	1,435.5	1,445.2	1,456.7	1,472.2	1,492.3	1,515.5	1,541.6	1,571.5	1,603.1	1,635.8	1,673.1	1,715.9	1,764.0	1,826.7

MOVEMENTS		16-17	17-18	18-19	19-20	20-21	21-22	22-23	23-24	24-25	25-26	26-27	27-28	28-29	29-30	30-31	31-32	32-33	33-34	34-35	35-36	Total
Assets	Line	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms
Current Assets	62	(5.7)	(5.6)	(3.9)	(27.8)	2.3	0.7	6.3	0.8	1.1	2.3	6.0	20.2	12.3	14.7	(47.5)	11.1	29.3	30.9	33.4	(69.8)	11.3
Non Current Assets	63	12.0	3.5	7.7	48.9	51.9	4.7	8.9	(2.5)	(0.8)	8.6	9.4	(2.1)	8.5	9.7	82.4	16.0	2.2	10.6	13.3	115.4	408.2
Total Assets	64	6.4	(2.1)	3.8	21.1	54.2	5.5	15.2	(1.7)	0.3	10.9	15.3	18.1	20.9	24.4	34.9	27.1	31.5	41.5	46.7	45.6	419.5
Liabilities																						
Current Liabilities	65	0.0	(0.2)	(0.3)	(0.3)	(0.3)	(0.4)	(0.4)	(0.4)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.6)	(0.6)	(0.6)	(0.6)	(0.6)	19.1	10.8
Non Current Liabilities	66	(3.1)	3.0	0.9	(4.4)	(46.7)	0.8	(6.5)	11.8	11.7	5.1	5.3	5.5	5.8	6.0	(2.8)	6.2	6.5	1.9	2.0	(2.0)	7.0
Total Liabilities	67	(3.1)	2.8	0.6	(4.7)	(47.0)	0.4	(6.9)	11.3	11.2	4.6	4.8	5.0	5.2	5.5	(3.3)	5.6	5.9	1.3	1.4	17.1	17.8
Net Assets	68	3.2	0.7	4.4	16.4	7.2	5.9	8.3	9.6	11.5	15.5	20.2	23.1	26.1	29.9	31.6	32.7	37.4	42.8	48.1	62.6	437.2
Equity																						
Retained Surplus	69	6.2	5.8	8.4	44.3	5.0	5.3	2.2	9.0	10.6	13.4	14.4	3.2	14.0	15.5	79.3	21.8	8.3	12.1	15.0	124.3	418.0
Reserves - Cash backed	70	(2.9)	(5.2)	(4.0)	(27.9)	2.2	0.6	6.2	0.7	0.9	2.1	5.8	20.0	12.1	14.4	(47.7)	10.9	29.1	30.7	33.2	(61.7)	19.2
Reserves - Asset Revaluation	71																					
Equity	72	3.2	0.7	4.4	16.4	7.2	5.9	8.3	9.6	11.5	15.5	20.2	23.1	26.1	29.9	31.6	32.7	37.4	42.8	48.1	62.6	437.2

Line	Item	Description
51	Current Assets	Short term assets such as cash and debtor receivables.
52	Non Current Assets	Fixed assets at net book value (i.e. less accumulated Depreciation).
53	Total Assets	Sum of lines 51 and 52.
54	Current Liabilities	Short term liabilities such as creditors.
55	Non Current Liabilities	Long term liabilities such as outstanding loan principal.
56	Total Liabilities	Sum of lines 54 and 55.
57	Net Assets	Line 55 less line 57.
58	Retained Surplus	Cumulative retained surpluses generated since the inception of the City.
59	Reserves – Cash backed	Cash held in reserves established for specific purposes.
60	Reserves – Asset Revaluation	Increased book value (i.e. not cash) of assets resulting from revaluations.
61	Equity	Sum of Lines 58 to Line 60
Lines 62 to 72		Summarise the movements in assets, liabilities and equity (lines 51 to 61) between successive years.

SUPPORTING SCHEDULES

(SS1) Supporting Schedule 1 - Operating Assumptions

	16-17	17-18	18-19	19-20	20-21	21-22	22-23	23-24	24-25	25-26	26-27	27-28	28-29	29-30	30-31	31-32	32-33	33-34	34-35	35-36	Average
RATES REVENUE																					
Rates % Increase on Base Revenue		1.95%	3.4%	3.4%	4.4%	4.5%	4.5%	4.5%	4.0%	4.5%	4.0%	4.5%	4.0%	4.5%	4.0%	4.5%	4.0%	4.0%	4.0%	4.0%	4.0%
FEES & CHARGES - BY SERVICE																					
Refuse Charges		2.3%	2.5%	2.5%	2.5%	3.0%	3.0%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.2%
Bulding & Development Fees (CRS)						3.0%						3.5%					3.5%				0.6%
Building & Development Fees (PS)						3.0%						3.5%					3.5%				0.6%
Licenses & Registrations									5.0%												0.3%
Sports & Recreation Fees		2.3%	2.5%	2.5%	2.5%	3.0%	3.0%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.2%
Hire & Rentals / Leases		3.3%	3.5%	3.5%	3.5%	4.0%	4.0%	4.5%	4.5%	4.5%	4.5%	4.5%	4.5%	4.5%	4.5%	4.5%	4.5%	4.5%	4.5%	4.5%	4.2%
Inspection & Control Fees		2.3%	2.5%	2.5%	2.5%	3.0%	3.0%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.2%
Fines & Penalties					3.0%			3.0%			3.0%			3.0%			3.0%			3.0%	1.0%
Parking Fees		12.2%	10.9%	9.9%	4.9%	4.6%	4.4%	4.2%	4.1%	3.9%	3.8%	3.6%	3.5%	3.4%	3.3%	3.2%	3.1%	3.0%	2.9%		4.9%
Other Fees & Charges						3.0%				3.0%				3.0%			3.0%				0.7%
Other Revenue		2.3%	2.5%	2.5%	2.5%	3.0%	3.0%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.2%

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	16-17	17-18	18-19	19-20	20-21	21-22	22-23	23-24	24-25	25-26	26-27	27-28	28-29	29-30	30-31	31-32	32-33	33-34	34-35	35-36	Average
OPERATING EXPENSES																					
Salaries & Wages	1.5%	2.3%	2.5%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.2%
Other Employment Costs		2.3%	2.5%	2.5%	2.5%	3.0%	3.0%	3.0%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.2%
Members Allowances & Meeting Fees			3.0%		3.0%		3.0%		3.0%		3.0%		3.0%		3.0%		3.0%		3.0%		1.5%
Accommodation & Property (Ops)		1.0%	1.0%	2.5%	2.5%	3.0%	3.0%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.1%
Administration		2.3%	2.5%	2.5%	2.5%	3.0%	3.0%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.2%
Telephones and Communication		2.3%	2.5%	2.5%	2.5%	3.0%	3.0%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.2%
Finance Related Cost		2.3%	2.5%	2.5%	2.5%	3.0%	3.0%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.2%
Professional Fees		2.3%	2.5%	2.5%	2.5%	3.0%	3.0%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.2%
Public Relations, Ad		2.3%	2.5%	2.5%	2.5%	3.0%	3.0%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.2%
Contributions & Donations paid by City		2.3%	2.5%	2.5%	2.5%	3.0%	3.0%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.2%
Computing		2.3%	2.5%	2.5%	2.5%	3.0%	3.0%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.2%
Furniture, Equipment		2.3%	2.5%	2.5%	2.5%	3.0%	3.0%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.2%
Other Materials		2.3%	2.5%	2.5%	2.5%	3.0%	3.0%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.2%
Books & Publications		2.3%	2.5%	2.5%	2.5%	3.0%	3.0%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.2%
Travel, Vehicles & P		2.3%	2.5%	2.5%	2.5%	3.0%	3.0%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.2%
External Services, excl Tipping Fees		2.3%	2.5%	2.5%	2.5%	3.0%	3.0%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.2%
Tipping Fees		2.3%	2.5%	2.5%	2.5%	3.0%	3.0%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.2%
Waste Management Services		2.3%	2.5%	2.5%	2.5%	3.0%	3.0%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.2%
Charges & Recoveries		2.3%	2.5%	2.5%	2.5%	3.0%	3.0%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.2%
Electricity - Western Power (WP) Streetlighting		2.0%	2.1%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	4.7%
Electricity - excluding WP Streetlighting		5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%
Gas & Water		6.0%	6.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.1%
Insurance Expenses		2.3%	2.5%	2.5%	2.5%	3.0%	3.0%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.2%
Depreciation: Existing						3.0%	3.0%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	2.7%

(SS2) Supporting Schedule 2 - Reserves

	16-17	17-18	18-19	19-20	20-21	21-22	22-23	23-24	24-25	25-26	26-27	27-28	28-29	29-30	30-31	31-32	32-33	33-34	34-35	35-36	Total
	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms
Strategic Asset Management																					
Opening Balance	21.9	15.1	6.0	2.4	4.9	5.3	10.2	15.7	14.7	13.5	12.3	18.0	35.2	45.3	56.9	4.7	11.8	37.4	63.9	92.3	21.9
Transfer to Reserve	2.6	0.9	1.5	4.9	4.8	9.1	8.3	0.7	0.7	0.7	6.4	17.8	10.8	13.5	4.7	11.1	26.4	27.3	29.2	24.5	205.9
Transfer from Reserve	(9.4)	(10.0)	(5.1)	(2.4)	(4.4)	(4.2)	(2.8)	(1.8)	(1.8)	(1.9)	(0.6)	(0.7)	(0.7)	(1.9)	(56.9)	(4.0)	(0.8)	(0.8)	(0.9)	(92.3)	(203.3)
Closing Balance	15.1	6.0	2.4	4.9	5.3	10.2	15.7	14.7	13.5	12.3	18.0	35.2	45.3	56.9	4.7	11.8	37.4	63.9	92.3	24.5	24.5
Sale of Tamala Park Land																					
Opening Balance	9.8	11.9	12.9	15.0	0.3	0.0	0.2	0.0	0.0	0.0	1.2	0.0	0.0	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	9.8
Transfer to Reserve	2.1	1.0	2.1	4.1	5.8	6.5	5.2	5.5	4.3	8.0	4.5	2.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	51.3
Transfer from Reserve	0.0	0.0	0.0	(18.8)	(6.1)	(6.3)	(5.4)	(5.5)	(4.3)	(6.8)	(5.7)	(2.1)	(0.0)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(61.0)
Closing Balance	11.9	12.9	15.0	0.3	0.0	0.2	0.0	0.0	0.0	1.2	0.0	0.0	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	0.0
Joondalup Performing Arts & Culture Facility																					
Opening Balance	12.3	14.0	19.8	16.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12.3
Transfer to Reserve	2.1	5.8	0.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8.5
Transfer from Reserve	(0.4)	0.0	(3.9)	(16.5)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(20.8)
Closing Balance	14.0	19.8	16.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Parking Facility																					
Opening Balance	1.2	1.1	1.5	2.1	3.2	4.6	0.1	0.0	0.0	0.1	1.3	2.7	4.4	6.4	8.5	10.8	13.3	16.0	18.9	21.9	1.2
Transfer to Reserve	1.1	1.5	0.7	1.1	1.4	1.4	1.3	0.0	0.1	1.2	1.4	1.7	1.9	2.1	2.3	2.5	2.7	2.9	3.0	4.6	34.9
Transfer from Reserve	(1.2)	(1.1)	0.0	0.0	0.0	(5.9)	(1.4)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(9.7)
Closing Balance	1.1	1.5	2.1	3.2	4.6	0.1	0.0	0.0	0.1	1.3	2.7	4.4	6.4	8.5	10.8	13.3	16.0	18.9	21.9	26.5	26.5
Ocean Reef Marina																					
Opening Balance	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Transfer to Reserve	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Transfer from Reserve	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Closing Balance	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Capital Works Going Forward																					
Opening Balance	5.9	3.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.9
Transfer to Reserve	2.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.6
Transfer from Reserve	(5.0)	(3.5)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(8.5)
Closing Balance	3.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

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	<u>16-17</u>	<u>17-18</u>	<u>18-19</u>	<u>19-20</u>	<u>20-21</u>	<u>21-22</u>	<u>22-23</u>	<u>23-24</u>	<u>24-25</u>	<u>25-26</u>	<u>26-27</u>	<u>27-28</u>	<u>28-29</u>	<u>29-30</u>	<u>30-31</u>	<u>31-32</u>	<u>32-33</u>	<u>33-34</u>	<u>34-35</u>	<u>35-36</u>	Total
	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms
Waste Management																					
Opening Balance	7.7	9.3	9.7	10.0	10.3	10.7	11.1	11.6	12.1	12.6	13.2	13.8	14.5	15.2	16.0	16.7	17.5	18.4	19.3	20.2	7.7
Transfer to Reserve	1.9	0.4	0.3	0.3	0.4	0.4	0.5	0.5	0.5	0.6	0.6	0.7	0.7	0.7	0.8	0.8	0.9	0.9	0.9	1.0	13.8
Transfer from Reserve	(0.2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(0.2)
Closing Balance	9.3	9.7	10.0	10.3	10.7	11.1	11.6	12.1	12.6	13.2	13.8	14.5	15.2	16.0	16.7	17.5	18.4	19.3	20.2	21.2	21.2
Vehicles & Plants Replacement																					
Opening Balance	3.0	4.2	4.1	3.8	3.1	3.2	2.5	2.9	4.0	5.2	5.3	4.2	4.4	3.6	3.3	4.4	4.5	4.1	4.2	4.7	3.0
Transfer to Reserve	1.2	0.1	0.1	0.1	0.1	0.1	0.4	1.1	1.3	0.2	0.2	0.3	0.2	0.2	1.1	0.2	0.2	0.2	0.5	0.2	8.0
Transfer from Reserve	0.0	(0.2)	(0.4)	(0.9)	(0.0)	(0.7)	0.0	0.0	0.0	(0.2)	(1.3)	0.0	(1.1)	(0.4)	0.0	(0.1)	(0.6)	(0.1)	0.0	(0.1)	(6.1)
Closing Balance	4.2	4.1	3.8	3.1	3.2	2.5	2.9	4.0	5.2	5.3	4.2	4.4	3.6	3.3	4.4	4.5	4.1	4.2	4.7	4.8	4.8
Non Current LS Leave Reserve																					
Opening Balance	1.6	1.7	1.8	1.9	2.0	2.0	2.1	2.2	2.3	2.4	2.5	2.6	2.7	2.9	3.0	3.2	3.3	3.5	3.6	3.8	1.6
Transfer to Reserve	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.2	0.2	2.4
Transfer from Reserve	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Closing Balance	1.7	1.8	1.9	2.0	2.0	2.1	2.2	2.3	2.4	2.5	2.6	2.7	2.9	3.0	3.2	3.3	3.5	3.6	3.8	4.0	4.0
Public Art Reserve																					
Opening Balance	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
Transfer to Reserve	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Transfer from Reserve	0.0	(0.1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(0.1)
Closing Balance	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Section 20A Land																					
Opening Balance	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Transfer to Reserve	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
Transfer from Reserve	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Closing Balance	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Marmion Car Park Reserve																					
Opening Balance	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.4	0.4	0.4	0.2
Transfer to Reserve	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
Transfer from Reserve	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Closing Balance	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.4	0.4	0.4	0.4	0.4

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	<u>16-17</u>	<u>17-18</u>	<u>18-19</u>	<u>19-20</u>	<u>20-21</u>	<u>21-22</u>	<u>22-23</u>	<u>23-24</u>	<u>24-25</u>	<u>25-26</u>	<u>26-27</u>	<u>27-28</u>	<u>28-29</u>	<u>29-30</u>	<u>30-31</u>	<u>31-32</u>	<u>32-33</u>	<u>33-34</u>	<u>34-35</u>	<u>35-36</u>	Total
	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms
Cash in Lieu of Parking Reserve																					
Opening Balance	1.4	1.3	1.3	1.3	1.4	1.4	1.5	1.5	1.6	1.7	1.8	1.8	1.9	2.0	2.1	2.2	2.3	2.5	2.6	2.7	1.4
Transfer to Reserve	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	1.6
Transfer from Reserve	(0.2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(0.2)
Closing Balance	1.3	1.3	1.3	1.4	1.4	1.5	1.5	1.6	1.7	1.8	1.8	1.9	2.0	2.1	2.2	2.3	2.5	2.6	2.7	2.8	2.8
Trust Fund																					
Opening Balance	0.3	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
Transfer to Reserve	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Transfer from Reserve	(0.2)	(0.1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(0.3)
Closing Balance	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Minor Reserves																					
Opening Balance	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Transfer to Reserve	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
Transfer from Reserve	(0.0)	(0.0)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(0.0)
Closing Balance	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
\$0																					
Opening Balance	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Transfer to Reserve	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Transfer from Reserve	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Closing Balance	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total																					
Opening Balance	65.4	62.5	57.3	53.3	25.4	27.6	28.2	34.3	35.0	35.9	38.0	43.7	63.7	75.8	90.3	42.6	53.4	82.5	113.2	146.3	65.4
Transfer to Reserve	13.7	9.8	5.4	10.6	12.7	17.7	15.8	7.9	7.1	11.0	13.5	22.7	13.9	16.8	9.2	15.0	30.5	31.6	34.0	30.7	329.4
Transfer from Reserve	(16.6)	(15.0)	(9.4)	(38.5)	(10.4)	(17.1)	(9.7)	(7.3)	(6.1)	(8.9)	(7.7)	(2.8)	(1.8)	(2.3)	(56.9)	(4.1)	(1.4)	(0.9)	(0.9)	(92.4)	(310.2)
Closing Balance	62.5	57.3	53.3	25.4	27.6	28.2	34.3	35.0	35.9	38.0	43.7	63.7	75.8	90.3	42.6	53.4	82.5	113.2	146.3	84.6	84.6