

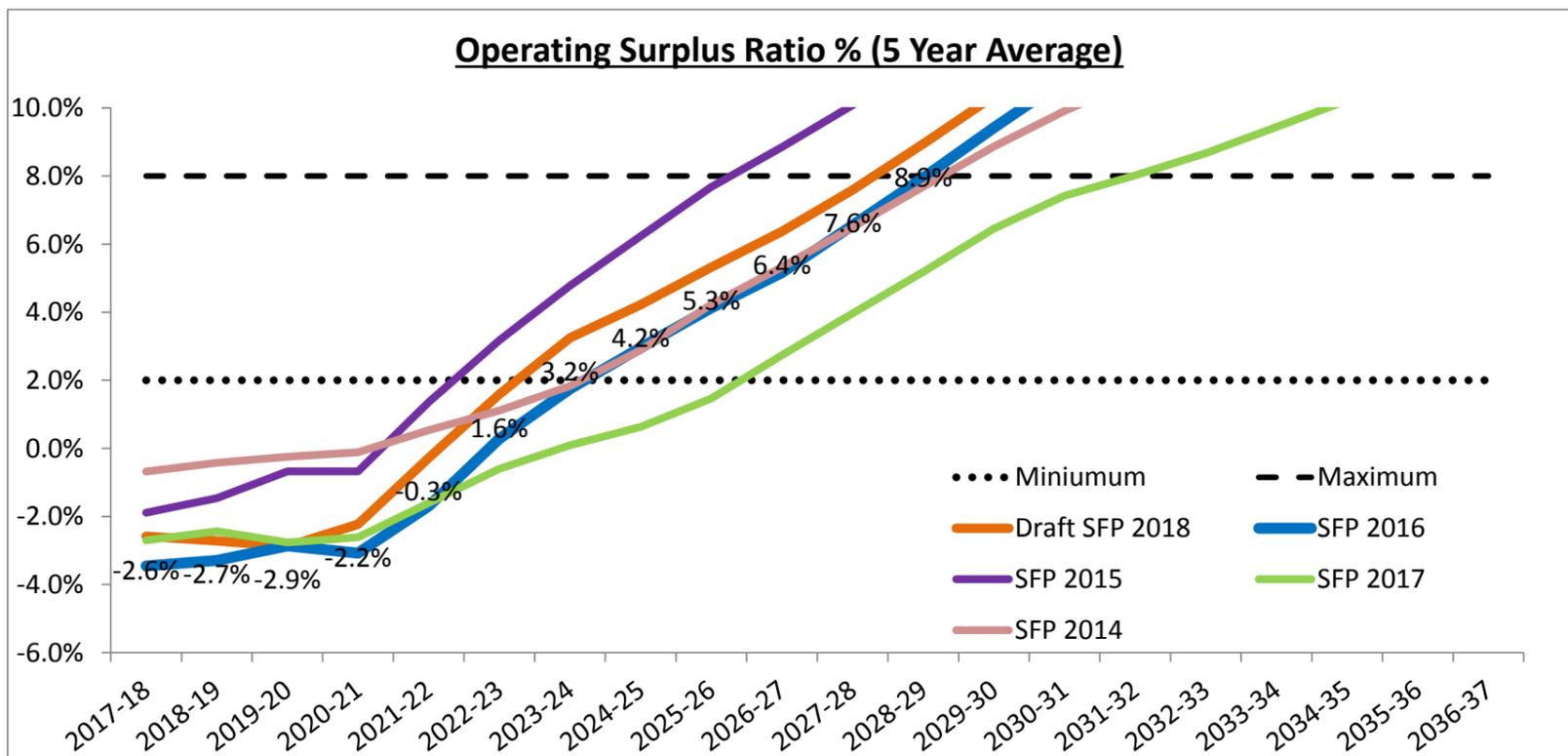
# KEY RATIOS SUMMARY

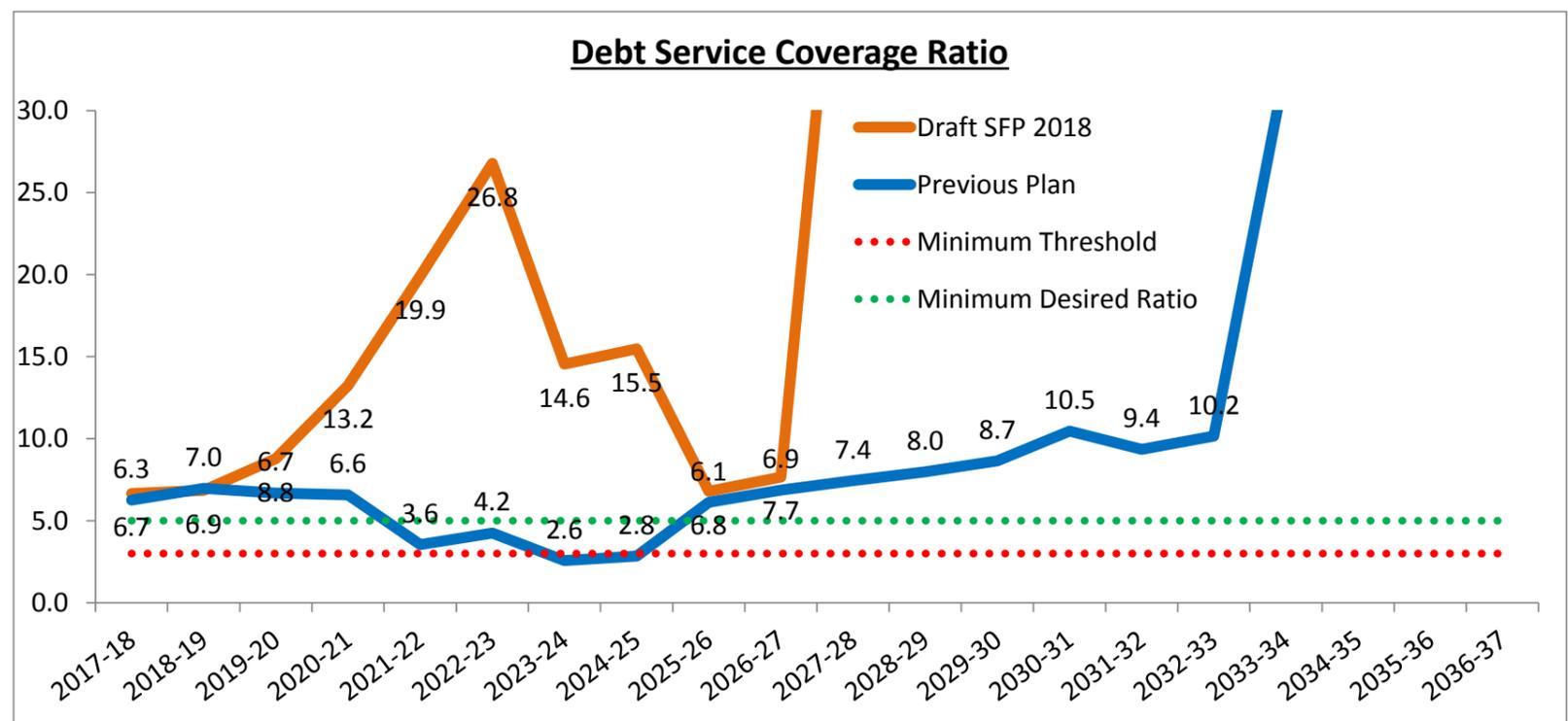
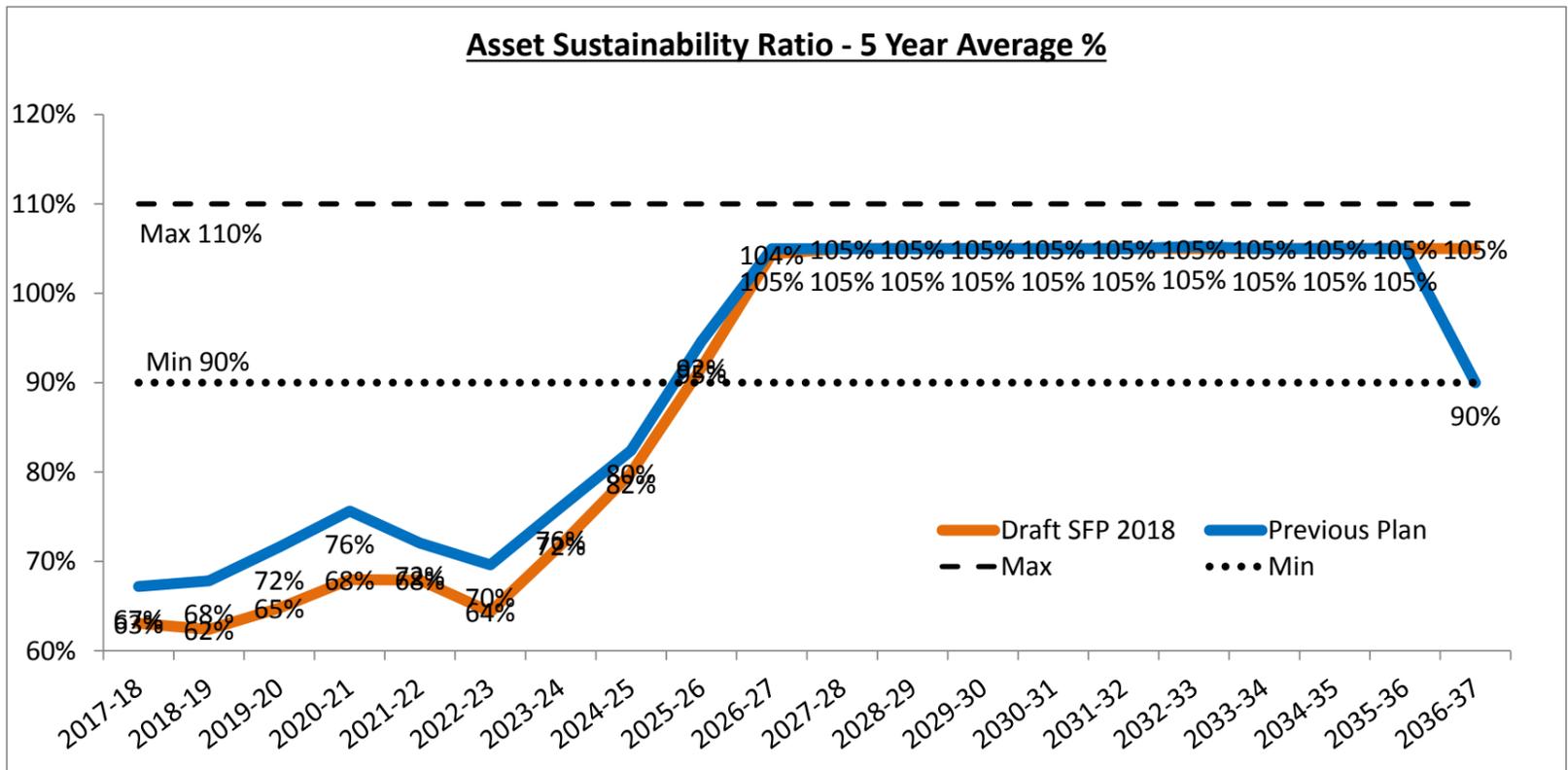
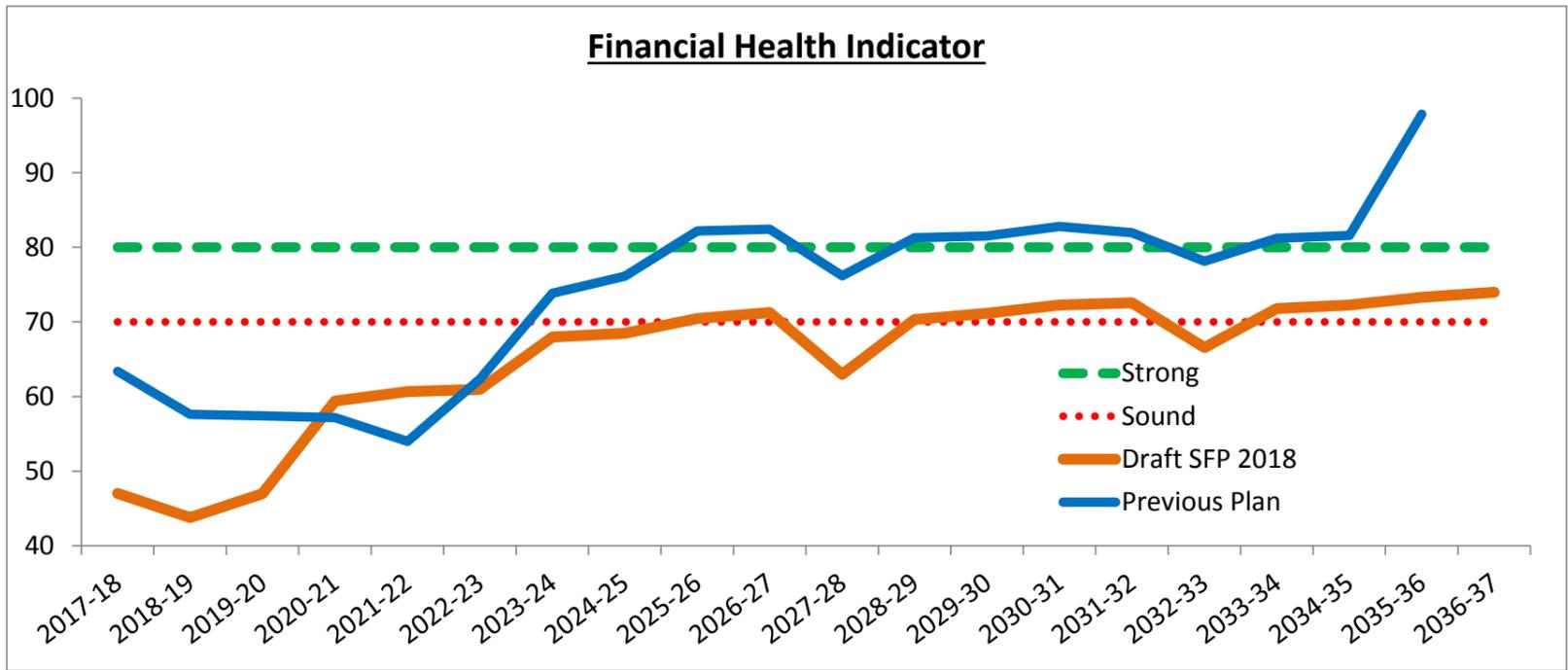
Version: **Base Case**

Draft SFP to Major Projects & Finance Committee 16 July 2018

KEY RATIOS	Target Range		Updated SFP		Previous		
	Low	High	Number of Years within Tolerance	Number of Years Outside Tolerance	Aug 17	Draft versus Prev	
1 Operating Surplus Ratio %	2.0%	8.0%	14	6	●	10	4
2 Asset Sustainability Ratio %	90.0%	110.0%	12	8	●	11	1
3 Debt Service Coverage Ratio	3.0	>5	20	0	●	20	0
Total			46	14	●	41	5

OTHER KEY INDICATORS			Updated Plan versus Previous			
Indicator	Measure		Updated Plan	Previous	Difference	
1	Financial Health Indicator: Yr 1 to 6	Score out of 100(70 is Sound)	53	59	-5	●
2	Borrowings	20 Year Total (\$m)	\$25.4	\$94.4	(\$69.0)	●
3	Treasury Borrowings Criteria	No of Years where borrowings fails Test	0	0	0	●
4	Cash Held less Borrowings Owing:	at end of 2035-36 \$ms	\$330.6	\$77.3	\$253.3	●
5	Rates % Increase:	Average Increase Years 1 to 5	3.2%	3.1%	0.1%	●
6	Operating Surplus Ratio:	What Year is target first achieved?	2023-24	2026-27	-2	●
7	Operating Surplus Ratio:	Average Years 1 to 10	2.9%	-0.7%	3.6%	●





# 20 YEAR PLAN - RATE SETTING

Version:

Base Case

Draft SFP to Major Projects & Finance Committee 16 July 2018

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	Average
		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	2036-37	
1 Rate % Increase	%	1.95%	2.95%	3.4%	3.4%	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%	4.0%
2 Fees and Charges / Other: Base	%		2.8%	2.5%	2.1%	2.7%	3.0%	2.5%	3.2%	3.2%	3.3%	3.2%	3.1%	3.4%	3.1%	3.1%	3.3%	3.2%	3.1%	3.2%	3.1%	3.0%
3 Employment Costs: Base	%		1.5%	1.5%	2.0%	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%	3.5%	3.1%
4 Materials and Contracts: Base	%		4.2%	0.8%	2.2%	2.5%	2.9%	3.0%	3.4%	3.5%	3.4%	3.5%	3.4%	3.5%	3.4%	3.5%	3.4%	3.5%	3.4%	3.5%	3.4%	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	Average
		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	2036-37	
1 Operating Surplus Ratio %	For Year %	(4.6%)	(4.1%)	0.2%	1.9%	4.4%	4.7%	4.6%	5.3%	7.4%	9.3%	10.5%	11.4%	12.5%	12.7%	12.8%	13.9%	15.2%	16.3%	16.8%	16.9%	8.40%
	5 Year Av %	(2.6%)	(2.7%)	(2.9%)	(2.2%)	(0.3%)	1.6%	3.2%	4.2%	5.3%	6.4%	7.6%	8.9%	10.3%	11.4%	12.0%	12.7%	13.5%	14.3%	15.1%	15.9%	6.59%
2 Asset Sustainability Ratio %	For Year %	83.0%	64.9%	66.5%	60.9%	64.7%	64.9%	99.1%	104.0%	118.6%	129.0%	75.1%	100.1%	104.2%	116.4%	124.7%	80.5%	100.9%	104.3%	114.4%	121.1%	94.9%
	5 Year Av %	63.1%	62.4%	64.8%	68.0%	67.9%	64.4%	71.8%	79.9%	91.7%	104.4%	105.0%	105.0%	105.0%	105.0%	105.0%	105.0%	105.0%	105.0%	105.0%	105.0%	89.4%
3 Debt Service Coverage Ratio	Ratio for Year	6.7	6.9	8.8	13.2	19.9	26.8	14.6	15.5	6.8	7.7	53.0	56.9	61.6	64.6	68.3	74.0	80.5	87.1	92.3	97.9	43.1
	Fall below Score of 5, Five Years in a Row	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	Total
		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	2036-37	
<b>OPERATING INCOME</b>																						
1 Rates: Base	\$000s	97,562	100,608	104,287	107,833	112,685	117,756	123,055	127,977	133,736	139,086	145,345	151,158	157,961	164,279	171,671	178,538	185,680	193,107	200,831	208,865	2,922,020
2 Rates: Growth	\$000s		250	727	1,115	1,790	2,817	3,575	4,306	7,172	10,189	10,837	11,569	12,646	13,729	15,032	17,148	19,559	22,005	24,616	27,401	206,484
3 Fees and Charges / Other: Base	\$000s	40,436	41,551	42,579	43,484	44,649	46,009	47,142	48,652	50,209	51,872	53,556	55,232	57,083	58,866	60,706	62,721	64,749	66,771	68,916	71,076	1,076,257
4 Fees and Charges / Other: Growth	\$000s			1,065	1,638	1,874	1,931	4,275	5,289	6,489	7,305	8,156	8,521	8,865	9,222	9,592	9,922	10,263	10,614	10,975	11,349	127,345
5 Operating Grants & Subsidies, Cont's & Reimb's	\$000s	3,231	4,627	4,720	4,826	4,947	5,095	5,248	5,432	5,622	5,819	6,022	6,233	6,451	6,677	6,911	7,153	7,403	7,662	7,930	8,208	120,215
6 Interest: Reserves	\$000s	1,535	1,606	1,867	2,067	2,509	2,619	3,484	3,956	4,547	5,300	6,026	7,825	9,171	9,047	8,682	9,644	11,982	13,978	13,939	13,883	133,666
7 Interest: Municipal	\$000s	2,318	1,841	1,794	2,103	2,700	3,207	2,670	2,844	3,152	3,436	4,237	4,082	4,136	4,108	4,152	4,897	4,768	4,954	5,128	5,223	71,750
8 Profit on Disposal	\$000s	1,646	41																			1,687
<b>A Operating Income</b>	<b>\$000s</b>	<b>146,727</b>	<b>150,524</b>	<b>157,038</b>	<b>163,066</b>	<b>171,153</b>	<b>179,433</b>	<b>189,450</b>	<b>198,456</b>	<b>210,928</b>	<b>223,005</b>	<b>234,179</b>	<b>244,620</b>	<b>256,312</b>	<b>265,928</b>	<b>276,746</b>	<b>290,024</b>	<b>304,404</b>	<b>319,091</b>	<b>332,336</b>	<b>346,003</b>	<b>4,659,424</b>
<b>OPERATING EXPENSES</b>																						
9 Employment Costs: Base	\$000s	(64,213)	(65,530)	(66,520)	(67,853)	(69,882)	(71,978)	(74,138)	(76,370)	(79,043)	(81,809)	(84,672)	(87,636)	(90,703)	(93,878)	(97,163)	(100,564)	(104,084)	(107,727)	(111,497)	(115,400)	(1,710,659)
10 Employment Costs: Growth	\$000s			141	77	(2)	(514)	(1,558)	(2,167)	(2,822)	(3,067)	(3,397)	(3,516)	(3,639)	(3,767)	(3,899)	(4,035)	(4,176)	(4,322)	(4,474)	(4,630)	(49,768)
11 Materials and Contracts: Base	\$000s	(50,421)	(52,554)	(52,969)	(54,144)	(55,492)	(57,123)	(58,821)	(60,833)	(62,934)	(65,089)	(67,338)	(69,645)	(72,053)	(74,523)	(77,100)	(79,745)	(82,503)	(85,336)	(88,288)	(91,321)	(1,358,233)
12 Materials and Contracts: Growth	\$000s			1,224	948	1,105	434	(842)	(1,389)	(1,809)	(2,136)	(2,614)	(2,727)	(2,846)	(2,970)	(3,098)	(3,232)	(3,350)	(3,472)	(3,599)	(3,730)	(34,105)
13 Utilities: Base	\$000s	(5,475)	(5,614)	(5,831)	(6,058)	(6,296)	(6,544)	(6,802)	(7,073)	(7,355)	(7,649)	(7,955)	(8,274)	(8,606)	(8,952)	(9,313)	(9,689)	(10,081)	(10,490)	(10,916)	(11,360)	(160,335)
14 Utilities: Growth	\$000s			12	35	47	14	(192)	(262)	(296)	(333)	(374)	(389)	(404)	(421)	(437)	(455)	(474)	(493)	(513)	(534)	(5,467)
15 Interest on Borrowings: Existing	\$000s	(617)	(477)	(279)	(171)	(110)	(70)	(44)	(17)				(522)	(480)	(437)	(391)	(342)	(291)	(238)	(182)	(123)	(1,785)
16 Interest on Borrowings: New	\$000s					(19)	(389)	(1,373)	(1,356)	(1,316)	(947)	(562)	(522)	(480)	(437)	(391)	(342)	(291)	(238)	(182)	(123)	(8,967)
17 Insurance Expenses	\$000s	(1,370)	(1,383)	(1,411)	(1,442)	(1,478)	(1,523)	(1,568)	(1,623)	(1,680)	(1,739)	(1,800)	(1,863)	(1,928)	(1,996)	(2,065)	(2,138)	(2,213)	(2,290)	(2,370)	(2,453)	(36,334)
18 Depreciation: Existing	\$000s	(30,732)	(30,819)	(30,819)	(30,819)	(30,819)	(31,744)	(32,696)	(33,841)	(35,025)	(36,251)	(37,520)	(38,833)	(40,192)	(41,599)	(43,055)	(44,562)	(46,121)	(47,735)	(49,406)	(51,135)	(763,724)
19 Depreciation: New	\$000s			(269)	(607)	(910)	(1,839)	(2,982)	(3,279)	(3,475)	(3,627)	(3,785)	(3,948)	(4,117)	(4,276)	(5,511)	(5,698)	(5,892)	(6,093)	(6,300)	(8,069)	(70,677)
20 Loss on Disposal	\$000s	(596)	(212)																			(808)
<b>B Operating Expenses</b>	<b>\$000s</b>	<b>(153,424)</b>	<b>(156,589)</b>	<b>(156,720)</b>	<b>(160,035)</b>	<b>(163,856)</b>	<b>(171,277)</b>	<b>(181,017)</b>	<b>(188,210)</b>	<b>(195,756)</b>	<b>(202,647)</b>	<b>(210,016)</b>	<b>(217,353)</b>	<b>(224,968)</b>	<b>(232,817)</b>	<b>(242,033)</b>	<b>(250,461)</b>	<b>(259,186)</b>	<b>(268,196)</b>	<b>(277,546)</b>	<b>(288,756)</b>	<b>(4,200,863)</b>
<b>C Operating Surplus / (Deficit)</b>	<b>A+B \$000s</b>	<b>(6,697)</b>	<b>(6,065)</b>	<b>318</b>	<b>3,031</b>	<b>7,297</b>	<b>8,156</b>	<b>8,432</b>	<b>10,246</b>	<b>15,172</b>	<b>20,358</b>	<b>24,163</b>	<b>27,267</b>	<b>31,344</b>	<b>33,111</b>	<b>34,714</b>	<b>39,563</b>	<b>45,218</b>	<b>50,895</b>	<b>54,790</b>	<b>57,247</b>	<b>458,561</b>
D Non Cash Items (Depn, Profit & Loss on Disposals)	\$000s	(29,782)	(31,090)	(31,088)	(31,426)	(31,729)	(33,583)	(35,678)	(37,120)	(38,500)	(39,878)	(41,304)	(42,781)	(44,309)	(45,875)	(48,566)	(50,260)	(52,013)	(53,828)	(55,706)	(59,204)	(833,722)
<b>E Operating Cashflow</b>	<b>C-D \$000s</b>	<b>23,085</b>	<b>25,025</b>	<b>31,407</b>	<b>34,457</b>	<b>39,026</b>	<b>41,739</b>	<b>44,111</b>	<b>47,366</b>	<b>53,672</b>	<b>60,237</b>	<b>65,468</b>	<b>70,048</b>	<b>75,652</b>	<b>78,986</b>	<b>83,280</b>	<b>89,823</b>	<b>97,231</b>	<b>104,723</b>	<b>110,496</b>	<b>116,451</b>	<b>1,292,283</b>
<b>CAPITAL EXPENDITURE &amp; LOAN PAYMENTS</b>																						
21 Capital Expenditure: Renewal	\$000s	(25,516)	(20,000)	(20,660)	(19,126)	(20,516)	(21,800)	(35,350)	(38,622)	(45,665)	(51,429)	(31,038)	(42,808)	(46,170)	(53,409)	(60,551)	(40,441)	(52,502)	(56,166)	(63,732)	(71,722)	(817,224)
22 Capital Expenditure: Upgrade	\$000s	(6,920)	(5,233)	(10,119)	(9,717)	(6,354)	(5,799)	(9,117)	(9,437)	(6,816)	(7,054)	(7,301)	(7,557)	(7,821)	(8,095)	(8,378)	(8,672)	(8,975)	(9,289)	(9,614)	(9,951)	(162,222)
23 Capital Expenditure: New	\$000s	(2,653)	(15,037)	(7,494)	(6,514)	(47,670)	(60,763)	(7,439)	(1,109)	(1,148)	(1,188)	(1,230)	(1,273)	(1,317)	(63,698)	(1,411)	(1,461)	(1,512)	(1,565)	(93,049)	(1,644)	(319,175)
24 Capital Grants	\$000s	10,539	9,355	5,713	6,159	30,684	30,854	5,569	5,764	5,966	6,174	6,390	6,614	6,846	7,085	7,333	7,590	7,856	8,130	8,415	8,710	191,746
25 Loan Repayment Principal: Existing	\$000s	(3,085)	(3,202)	(3,324)	(2,446)	(1,837)	(910)	(936)	(963)													(16,701)
26 Loan Repayment Principal: New	\$000s					(206)	(775)	(775)	(812)	(6,786)	(7,034)	(684)	(719)	(755)	(794)	(834)	(876)	(921)	(968)	(1,017)	(1,068)	(24,250)
<b>F Capital Expenditure/Grants &amp; Loan Repayments</b>	<b>\$000s</b>	<b>(27,635)</b>	<b>(34,117)</b>	<b>(35,884)</b>	<b>(31,644)</b>	<b>(45,693)</b>	<b>(58,623)</b>	<b>(48,048)</b>	<b>(45,179)</b>	<b>(54,450)</b>	<b>(60,532)</b>	<b>(33,863)</b>	<b>(45,742)</b>	<b>(49,219)</b>	<b>(118,910)</b>	<b>(63,842)</b>	<b>(43,860)</b>	<b>(56,054)</b>	<b>(59,857)</b>	<b>(158,998)</b>	<b>(75,676)</b>	<b>(1,147,826)</b>
<b>G Surplus / (Deficit) after Capital &amp; Loan Repayments</b>	<b>E+F \$000s</b>	<b>(4,549)</b>	<b>(9,092)</b>	<b>(4,478)</b>	<b>2,813</b>	<b>(6,667)</b>	<b>(16,884)</b>	<b>(3,938)</b>	<b>2,187</b>	<b>(778)</b>	<b>(295)</b>	<b>31,605</b>	<b>24,306</b>	<b>26,434</b>	<b>(39,924)</b>	<b>19,438</b>	<b>45,963</b>	<b>41,177</b>	<b>44,866</b>	<b>(48,502)</b>	<b>40,775</b>	<b>144,457</b>
<b>RESERVES, PROCEEDS AND BORROWINGS</b>																						
27 Disposal Proceeds	\$000s	6,758	3,136	4,130	8,967	5,026	4,561	5,001	5,646	11,363	13,627	7,806	4,202	1,511	945	975	1,348	800	893	1,737	1,798	90,229



# 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
	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	2036-37	

## Section 4 - Operating Expenses

### A) Annual Increases

A1 Salaries & Wages	Employment Costs: Base	%	1.50%	1.50%	1.50%	2.00%	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%	3.50%	3.19%
A2 Other Employment Costs	Employment Costs: Base	%			2.00%	2.25%	2.50%	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%	3.50%	3.50%	3.24%
B1 Members Allowances & Meeting Fees	Materials and Contracts: Base	%			3.00%	2.00%	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%	3.00%	1.59%
B2 Members Costs Various	Materials and Contracts: Base	%			2.00%	2.25%	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%	3.50%	3.50%	3.24%
B3 Accommodation & Property (Ops)	Materials and Contracts: Base	%			2.00%	2.25%	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%	3.50%	3.50%	3.24%
B4 Accommodation & Prop (Others)	Materials and Contracts: Base	%			2.00%	2.25%	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%	3.50%	3.50%	3.24%
B5 Administration	Materials and Contracts: Base	%			-11.72%	2.25%	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%	3.50%	3.50%	2.47%
B6 Telephones and Communication	Materials and Contracts: Base	%			2.00%	2.25%	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%	3.50%	3.50%	3.24%
B7 Finance Related Cost	Materials and Contracts: Base	%			2.00%	2.25%	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%	3.50%	3.50%	3.24%
B8 Professional Fees, excl Consultancy	Materials and Contracts: Base	%			2.00%	2.25%	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%	3.50%	3.50%	3.24%
B9 Consultancy	Materials and Contracts: Base	%			-22.81%	2.25%	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%	3.50%	3.50%	1.86%
B10 Public Relations, Ad	Materials and Contracts: Base	%			2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
B11 Contributions & Donations paid by City	Materials and Contracts: Base	%			2.00%	2.25%	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%	3.50%	3.50%	3.24%
B12 Computing	Materials and Contracts: Base	%			2.00%	2.25%	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%	3.50%	3.50%	3.24%
B13 Furniture, Equipment	Materials and Contracts: Base	%			2.00%	2.25%	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%	3.50%	3.50%	3.24%
B14 Other Materials	Materials and Contracts: Base	%			2.00%	2.25%	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%	3.50%	3.50%	3.24%
B15 Books & Publications	Materials and Contracts: Base	%			2.00%	2.25%	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%	3.50%	3.50%	3.24%
B16 Travel, Vehicles & P	Materials and Contracts: Base	%			2.00%	2.25%	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%	3.50%	3.50%	3.24%
B17 External Services, excl Tipping Fees	Materials and Contracts: Base	%			2.00%	2.25%	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%	3.50%	3.50%	3.24%
B18 Tipping Fees	Materials and Contracts: Base	%			2.00%	2.25%	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%	3.50%	3.50%	3.24%
B19 Waste Management Services	Materials and Contracts: Base	%			2.00%	2.25%	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%	3.50%	3.50%	3.24%
B20 Charges & Recoveries	Materials and Contracts: Base	%			2.00%	2.25%	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%	3.50%	3.50%	3.24%
C1 Electricity - Western Power (WP) Streetlighting	Utilities: Base	%			3.20%	3.20%	3.20%	3.20%	3.20%	3.20%	3.20%	3.20%	3.20%	3.20%	3.20%	3.20%	3.20%	3.20%	3.20%	3.20%	3.20%	3.20%	3.20%
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%	5.00%
C3 Gas & Water	Utilities: Base	%			2.00%	2.25%	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%	3.50%	3.50%	3.24%
D1 Insurance Expenses	Insurance Expenses	%			2.00%	2.25%	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%	3.50%	3.50%	3.24%
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%	3.50%	3.50%	2.86%

## Section 5 - Capital & Depreciation

### a) Capital Expenditure

None	%																						
CPI	%	2.00%	2.25%	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%	3.50%	3.50%	3.50%	3.50%	3.50%	3.24%
Road & Bridge Construction	%	1.90%	2.25%	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%	3.50%	3.50%	3.50%	3.50%	3.50%	3.23%
Non Residential Building	%	1.60%	2.25%	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%	3.50%	3.50%	3.50%	3.50%	3.50%	3.21%

### b) Grants & Disposal Proceeds

Capital Expenditure: New	%	2.00%	2.25%	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%	3.50%	3.50%	3.50%	3.50%	3.50%	3.24%
Capital Grants	%	2.00%	2.25%	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%	3.50%	3.50%	3.50%	3.50%	3.50%	3.24%
Disposal Proceeds	%	2.00%	2.25%	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%	3.50%	3.50%	3.50%	3.50%	3.50%	3.24%

### a) Depreciation

	Depn p.a.
1 Buildings	% 1.7%
2 Parks	% 3.0%
3 Drainage	% 1.10%
4 Transport, excl Roads	% 1.50%
5 Roads	% 1.50%
6 Lighting	% 2.80%
7 Fleet	% 10.00%
8 IT	% 10.00%



## MAJOR PROJECT ASSUMPTIONS AND CHANGES SINCE ADOPTED PLAN

Major Project	Year of Completion #1			Capital \$m #2			Details		Funding
	Draft SFP 2017	Updated SFP	Diff (Now vs. Prev)	Draft SFP 2017	Updated SFP	Diff (Now vs. Prev)	Purpose	Source of Estimate	Reserves / Grants / Disposal Proceeds / Borrowings
1 Heathridge Master Plan - Planning Costs only	2018-19	2017-18	-1 year	(\$0.3)	(\$0.1)	\$0.3	Development of Master Plan	Project Costs only incurred within 2017-18	Municipal
2 Cafes / Kiosks / Restaurants - Neil Hawkins		2017-18	New		(\$0.0)	(\$0.0)	Investigate feasibility of facility at Neil Hawkins	Expenditure for 2017-18 only	Municipal
3 Better Bins - implementation of 3-bin system		2018-19	New		(\$5.7)	(\$5.7)	Third bin purchased for each household	Business Case and Council Report March 2018	State Grant and Reserves
4 Joondalup City Centre Development	2017-18	2018-19	+1 Yrs	(\$0.9)	(\$0.7)	\$0.2	Project Costs required to working with a proponent for City Centre Development	Project Costs only included at this stage	Reserves. Future land proceeds may offset initial costs of project.
5 Joondalup Mens Shed	2019-20	2019-20	No Change	(\$3.3)	(\$3.3)	\$0.0	New facility for Joondalup Mens Shed as lease on existing facility will be expired.	Estimate is same as 2017/18 Draft SFP	City Funding \$1.0m only, remainder to be externally funded
6 Cafes / Kiosks / Restaurants - Pinnaroo Point	2018-19	2018-19	No Change	(\$0.7)	(\$0.7)	(\$0.0)	Service Provision and Project Costs. New facility built by operator	Service Provision based on QS Estimate	Municipal and Reserves
7 Cafes / Kiosks / Restaurants - Burns Beach	2018-19	2019-20	+1 year	(\$0.1)	(\$3.8)	(\$3.7)	Construction Costs, Service Provision and Project Costs	Indicative estimate noted by Major Projects & Finance Committee Mar 2018	Reserves used where possible
8 Joondalup Administration Building - refurbishment	2019-20	2019-20	No Change	(\$5.1)	(\$5.1)	\$0.0	Refurbishment of Admin Building	Some works require further scoping	Reserves and municipal
9 Percy Doyle - Refurbishment Works	2020-21	2020-21	No Change	(\$6.3)	(\$5.0)	\$1.4	Refurbishment of existing facilities to keep in working order until Master Plan is completed.	Council Report 2015.	Grants \$0.4m, Club Contribution \$0.1m, rest using Reserves.
10 Craigie LC - Upgrades Phase 1	2019-20	2020-21	+1 year	(\$2.4)	(\$2.9)	(\$0.6)	Upgrade of facilities to meet future requirements.	Approved Council Report March 2018	Reserves used where available
11 Ocean Reef Marina Business Case & Structure Plan	2017-18	2020-21	+3 years	(\$1.0)	(\$0.7)	\$0.4	Project costs to work with State to develop Ocean Reef Marina	Estimated Project Costs	Reserve & Municipal
12 Chichester Park Redevelopment	2020-21	2020-21	No Change	(\$3.0)	(\$3.0)	\$0.0	Redevelopment of existing facilities.	Active Reserve Review, subject to detailed planning	Grants of \$0.7m, Reserves \$2.3m, Municipal \$0.1m.
13 Warwick Community Facilities	2019-20	2020-21	+1 year	(\$4.3)	(\$4.3)	\$0.0	Rationalisation of existing 3 buildings	Capital Expenditure to match potential disposal proceeds	Intent is for land proceeds to fund the majority of the capital costs.
14 Warwick Sports Centre	2021-22	2021-22	No Change	(\$1.1)	(\$1.1)	\$0.0	Refurbishment of existing facilities.	Report to Finance Committee April 2017	Municipal used for small MPP projects
15 Joondalup Library - major refurbishment	2020-21	2022-23	+2 years	(\$1.3)	(\$1.3)	\$0.0	Refurbishment	High level estimates only at this stage.	Municipal.
16 Joondalup Performing Arts & Culture Facility/Jinan Gardens	2020-21	2022-23	+2 years	(\$98.3)	(\$80.3)	\$18.0	New facility to provide for Performing Arts & Culture, includes Jinan Gardens.	Subject to scoping analysis	City contribution \$30m funded by Reserves, rest externally funded
17 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 refurbishment	Reserves.
18 Multi Storey Car Park (2)	2022-23	2022-23	No Change	(\$17.1)	(\$17.1)	\$0.0	Second Multi Storey Car Park in City Centre.	Based on capital costs of Reid Promenade Multi Storey Car Park	Parking Facility Reserve and Tamala Park Reserve
19 Edgewater Quarry Masterplan	2021-22	2023-24	+2 years	(\$11.8)	(\$11.8)	\$0.0	Development of quarry Sale of land estimated to contribute	Strategy Session 2017, subject to further scoping	Short Term Loans repaid within 2-3 years with land proceeds
20 Craigie LC - Upgrades Phase 2		2024-25	new		(\$4.9)	(\$4.9)	Various works to indoor and outdoor areas	Council Report March 2018	Reserves, if available
21 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
22 Percy Doyle Master-Plan Phase 1 & 2	2035-36	2035-36	No Change	(\$96.6)	(\$96.6)	\$0.0	Development of sporting and leisure facilities at the Percy Doyle Reserve	Report to Strategy 2014	Reserves.
<b>TOTAL</b>				<b>(\$257.5)</b>	<b>(\$252.2)</b>	<b>\$5.1</b>			

#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 2017-18 to 2036-37, and will exclude costs incurred prior to 2017-18

Version: Base Case

## Draft SFP to Major Projects &amp; Finance Committee 16 July 2018

## CAPEX, excluding escalation

	Yr 1 2017-18	Yr 2 2018-19	Yr 3 2019-20	Yr 4 2020-21	Yr 5 2021-22	Yr 6 2022-23	Yr 7 2023-24	Yr 8 2024-25	Yr 9 2025-26	Yr10 2026-27	Yr11 2027-28	Yr12 2028-29	Yr13 2029-30	Yr14 2030-31	Yr15 2031-32	Yr16 2032-33	Yr17 2033-34	Yr18 2034-35	Yr19 2035-36	Yr20 2036-37	Yr 1 to 20 Total
<b>Section A - by Project</b>																					
<b>A1 Capital Works Program, excl MPP</b>																					
1 Parks Development	(1,660)	(1,884)	(1,350)	(1,600)	(1,350)	(1,300)	(1,300)	(1,500)	(1,500)	(1,500)	(1,500)	(1,800)	(1,800)	(1,800)	(1,800)	(1,800)	(1,800)	(1,800)	(1,800)	(1,800)	(32,644)
2 Foreshore and Natural Areas	(517)	(860)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(10,377)
3 Parks Equipment	(2,017)	(1,882)	(1,950)	(1,660)	(1,830)	(1,750)	(1,800)	(2,050)	(2,050)	(2,160)	(2,160)	(2,160)	(2,160)	(2,160)	(2,160)	(2,160)	(2,160)	(2,160)	(2,160)	(2,160)	(40,749)
4 Streetscape Enhancement	(1,361)	(1,570)	(1,300)	(1,400)	(1,400)	(1,400)	(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)	(1,000)	(22,381)
5 Local Traffic management	(889)	(1,060)	(700)	(625)	(600)	(600)	(600)	(600)	(600)	(600)	(600)	(600)	(600)	(600)	(600)	(600)	(600)	(600)	(600)	(600)	(12,874)
6 State Blackspot	(1,687)	(1,319)	(1,350)	(1,350)	(1,350)	(1,350)	(900)	(900)	(900)	(900)	(900)	(900)	(900)	(900)	(900)	(900)	(900)	(900)	(900)	(900)	(21,006)
7 Parking Facilities	(558)	(474)	(445)	(445)	(230)	(290)	(300)	(300)	(300)	(300)	(300)	(300)	(300)	(300)	(300)	(300)	(300)	(300)	(300)	(300)	(6,641)
8 Major Road Construction	(1,246)	(1,268)	(592)	(1,200)	(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)	(28,306)
9 New Paths	(377)	(3,145)	(422)	(436)	(475)	(450)	(475)	(475)	(475)	(475)	(475)	(475)	(475)	(475)	(475)	(475)	(475)	(475)	(475)	(457)	(11,937)
10 Path Replacement	(408)	(550)	(598)	(650)	(674)	(638)	(752)	(1,110)	(1,110)	(1,110)	(1,110)	(344)	(344)	(344)	(344)	(344)	(344)	(344)	(344)	(344)	(12,569)
11 Stormwater Drainage	(1,220)	(850)	(935)	(550)	(550)	(550)	(550)	(550)	(550)	(550)	(550)	(550)	(550)	(550)	(550)	(550)	(550)	(550)	(550)	(550)	(12,355)
12 Lighting	(2,079)	(1,435)	(3,343)	(2,820)	(1,820)	(1,820)	(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)	(27,317)
13 Road Preservation & Resurfacing	(8,617)	(5,965)	(6,025)	(6,065)	(6,135)	(6,260)	(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)	(14,000)	(217,067)
14 Bridges and Underpasses	(50)	(50)	(50)	(50)	(50)	(50)	(50)	(100)	(100)	(100)	(100)	(100)	(100)	(100)	(100)	(100)	(100)	(100)	(100)	(100)	(1,650)
15 Building Construction Works	(1,542)	(1,677)	(1,725)	(2,245)	(1,550)	(1,550)	(2,300)	(1,550)	(1,550)	(1,550)	(1,550)	(1,550)	(1,550)	(1,550)	(1,550)	(1,550)	(1,550)	(1,550)	(1,550)	(1,550)	(32,739)
16 CWP Renewal (not specified)							(11,808)	(12,747)	(18,004)	(19,997)	(594)	(8,332)	(10,492)	(15,422)	(19,105)	(3,061)	(10,962)	(11,683)	(13,408)	(16,512)	(172,128)
<b>Total Capital Works Program, excl MPP</b>	<b>(24,227)</b>	<b>(23,988)</b>	<b>(21,285)</b>	<b>(21,596)</b>	<b>(20,014)</b>	<b>(20,008)</b>	<b>(35,785)</b>	<b>(36,882)</b>	<b>(42,139)</b>	<b>(45,242)</b>	<b>(25,839)</b>	<b>(33,877)</b>	<b>(36,270)</b>	<b>(41,200)</b>	<b>(44,884)</b>	<b>(29,840)</b>	<b>(37,741)</b>	<b>(38,462)</b>	<b>(40,187)</b>	<b>(43,272)</b>	<b>(662,739)</b>
<b>A2 Capital Projects - Annual Programs</b>																					
21 Fleet	(2,359)	(2,574)	(3,203)	(3,836)	(4,001)	(2,997)	(1,842)	(1,475)	(1,903)	(1,964)	(4,466)	(4,359)	(3,294)	(2,261)	(2,108)	(2,782)	(1,534)	(1,917)	(3,460)	(3,603)	(55,937)
22 IT	(653)	(439)	(410)	(330)	(120)	(120)	(120)	(120)	(120)	(270)	(120)	(120)	(130)	(130)	(130)	(120)	(120)	(120)	(120)	(120)	(3,932)
23 Waste Projects																					
24 CCTV	(239)																				(239)
25 Parking Infrastructure	(119)					(1,625)															(1,744)
29 Year 1 & 2 Various	(3,933)	(936)																			(4,869)
<b>Total Capital Projects - Annual Programs</b>	<b>(7,303)</b>	<b>(3,949)</b>	<b>(3,613)</b>	<b>(4,166)</b>	<b>(4,121)</b>	<b>(4,742)</b>	<b>(1,962)</b>	<b>(1,595)</b>	<b>(2,023)</b>	<b>(2,234)</b>	<b>(4,586)</b>	<b>(4,479)</b>	<b>(3,424)</b>	<b>(2,391)</b>	<b>(2,238)</b>	<b>(2,902)</b>	<b>(1,654)</b>	<b>(2,037)</b>	<b>(3,580)</b>	<b>(3,723)</b>	<b>(66,720)</b>
<b>A3 Major Projects less than \$3m</b>																					
32 Warwick Sports Centre			(132)	(800)	(171)																(1,103)
33 Craigie LC - Geothermal Bore - replacement injection bore								(1,000)													(1,000)
37 Joondalup Library - major refurbishment					(600)	(650)															(1,250)
38 Heathridge Master Plan - Planning Costs only	(50)																				(50)
<b>Total Major Projects less than \$3m</b>	<b>(50)</b>		<b>(132)</b>	<b>(800)</b>	<b>(771)</b>	<b>(650)</b>		<b>(1,000)</b>													<b>(3,403)</b>
<b>A4 Major Projects greater than \$3m</b>																					
41 Joondalup Performing Arts & Culture Facility/Jinan Gardens	(50)	(232)			(40,000)	(40,000)															(80,282)
42 Joondalup City Centre Development	(247)	(467)																			(714)
43 Ocean Reef Marina Business Case & Structure Plan	(178)	(159)	(160)	(160)																	(657)
44 Edgewater Quarry Masterplan	(57)				(364)	(5,792)	(5,614)														(11,827)
45 Warwick Community Facilities			(1,000)	(3,270)																	(4,270)
46 Cafes / Kiosks / Restaurants - Pinnaroo Point	(37)	(690)																			(727)
47 Cafes / Kiosks / Restaurants - Burns Beach	(135)	(170)	(3,500)																		(3,805)
48 Cafes / Kiosks / Restaurants - Neil Hawkins	(10)																				(10)
51 Percy Doyle Master-Plan Phase 1 & 2														(43,200)					(53,351)		(96,551)
52 Chichester Park Redevelopment		(100)	(900)	(2,000)																	(3,000)
53 Craigie LC - Upgrades Phase 1	(50)	(200)	(2,282)	(403)																	(2,935)
54 Craigie LC - Upgrades Phase 2							(2,429)	(2,429)													(4,858)
56 Percy Doyle - Refurbishment Works	(1,495)	(1,416)	(830)	(1,241)																	(4,982)
57 Joondalup Administration Building - refurbishment	(1,200)	(500)	(3,390)																		(5,090)
58 Joondalup Mens Shed	(50)	(2,700)	(500)																		(3,250)
59 Better Bins - implementation of 3-bin system		(5,700)																			(5,700)
61 Whitfords Library and Senior Citizens Centre				(300)	(1,700)	(1,000)															(3,000)
62 Multi Storey Car Park (2)					(5,355)	(11,745)															(17,100)
<b>Total Major Projects greater than \$3m</b>	<b>(3,509)</b>	<b>(12,333)</b>	<b>(12,562)</b>	<b>(7,374)</b>	<b>(47,419)</b>	<b>(58,537)</b>	<b>(8,043)</b>	<b>(2,429)</b>						<b>(43,200)</b>					<b>(53,351)</b>		<b>(248,757)</b>

**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	
	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	2036-37	Total	
<b>Category</b>																						
Capital Works Program, excl MPP	(24,227)	(23,988)	(21,285)	(21,596)	(20,014)	(20,008)	(35,785)	(36,882)	(42,139)	(45,242)	(25,839)	(33,877)	(36,270)	(41,200)	(44,884)	(29,840)	(37,741)	(38,462)	(40,187)	(43,272)	(662,739)	
Capital Projects - Annual Programs	(7,303)	(3,949)	(3,613)	(4,166)	(4,121)	(4,742)	(1,962)	(1,595)	(2,023)	(2,234)	(4,586)	(4,479)	(3,424)	(2,391)	(2,238)	(2,902)	(1,654)	(2,037)	(3,580)	(3,723)	(66,720)	
Major Projects less than \$3m	(50)		(132)	(800)	(771)	(650)		(1,000)													(3,403)	
Major Projects greater than \$3m	(3,509)	(12,333)	(12,562)	(7,374)	(47,419)	(58,537)	(8,043)	(2,429)						(43,200)						(53,351)	(248,757)	
<b>TOTAL CAPITAL EXPENDITURE</b>	<b>(35,089)</b>	<b>(40,271)</b>	<b>(37,592)</b>	<b>(33,935)</b>	<b>(72,325)</b>	<b>(83,937)</b>	<b>(45,790)</b>	<b>(41,907)</b>	<b>(44,162)</b>	<b>(47,476)</b>	<b>(30,425)</b>	<b>(38,356)</b>	<b>(39,694)</b>	<b>(86,791)</b>	<b>(47,122)</b>	<b>(32,741)</b>	<b>(39,395)</b>	<b>(40,498)</b>	<b>(97,117)</b>	<b>(46,995)</b>	<b>(981,619)</b>	
<b>Renewal / Upgrade / New</b>																						
Renewal	(25,516)	(20,000)	(20,264)	(18,346)	(19,200)	(19,810)	(31,187)	(32,918)	(37,602)	(40,916)	(23,865)	(31,796)	(33,134)	(37,031)	(40,562)	(26,181)	(32,835)	(33,938)	(37,206)	(40,453)	(602,762)	
Upgrade	(6,920)	(5,233)	(9,971)	(9,343)	(5,950)	(5,270)	(8,044)	(8,044)	(5,615)	(5,615)	(5,615)	(5,615)	(5,615)	(5,615)	(5,615)	(5,615)	(5,615)	(5,615)	(5,615)	(5,615)	(5,615)	(126,155)
New	(2,653)	(15,037)	(7,357)	(6,246)	(47,175)	(58,857)	(6,559)	(945)	(945)	(945)	(945)	(945)	(945)	(44,145)	(945)	(945)	(945)	(945)	(54,296)	(927)	(252,702)	
Renewal %	72.7%	49.7%	53.9%	54.1%	26.5%	23.6%	68.1%	78.5%	85.1%	86.2%	78.4%	82.9%	83.5%	42.7%	86.1%	80.0%	83.3%	83.8%	38.3%	86.1%	61.4%	
Upgrade %	19.7%	13.0%	26.5%	27.5%	8.2%	6.3%	17.6%	19.2%	12.7%	11.8%	18.5%	14.6%	14.1%	6.5%	11.9%	17.1%	14.3%	13.9%	5.8%	11.9%	12.9%	
New %	7.6%	37.3%	19.6%	18.4%	65.2%	70.1%	14.3%	2.3%	2.1%	2.0%	3.1%	2.5%	2.4%	50.9%	2.0%	2.9%	2.4%	2.3%	55.9%	2.0%	12.9%	

# CAPEX, including escalation

Version:

Base Case

## Draft SFP to Major Projects & Finance Committee 16 July 2018

### Section A - by Project

#### A1 Capital Works Program, excl MPP

	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	Yr 7	Yr 8	Yr 9	Yr 10	Yr 11	Yr 12	Yr 13	Yr 14	Yr 15	Yr 16	Yr 17	Yr 18	Yr 19	Yr 20	Yr 1 to 20 Total	
	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	2036-37		
1 Parks Development	\$000s	(1,660)	(1,884)	(1,377)	(1,669)	(1,443)	(1,431)	(1,474)	(1,761)	(1,822)	(1,886)	(1,952)	(2,425)	(2,509)	(2,597)	(2,688)	(2,782)	(2,880)	(2,980)	(3,085)	(3,193)	(43,499)
2 Foreshore and Natural Areas	\$000s	(517)	(860)	(510)	(521)	(535)	(551)	(567)	(587)	(607)	(629)	(651)	(673)	(697)	(721)	(747)	(773)	(800)	(828)	(857)	(887)	(13,518)
3 Parks Equipment	\$000s	(2,017)	(1,882)	(1,989)	(1,731)	(1,956)	(1,927)	(2,041)	(2,406)	(2,491)	(2,716)	(2,811)	(2,909)	(3,011)	(3,117)	(3,226)	(3,339)	(3,456)	(3,577)	(3,702)	(3,831)	(54,135)
4 Streetscape Enhancement	\$000s	(1,361)	(1,570)	(1,326)	(1,460)	(1,497)	(1,542)	(1,077)	(1,174)	(1,215)	(1,257)	(1,301)	(1,347)	(1,394)	(1,443)	(1,493)	(1,546)	(1,600)	(1,656)	(1,714)	(1,774)	(28,747)
5 Local Traffic management	\$000s	(889)	(1,060)	(714)	(652)	(641)	(661)	(704)	(729)	(754)	(781)	(808)	(836)	(866)	(896)	(927)	(960)	(993)	(1,028)	(1,064)	(1,064)	(16,645)
6 State Blackspot	\$000s	(1,687)	(1,319)	(1,376)	(1,407)	(1,442)	(1,485)	(1,020)	(1,055)	(1,131)	(1,170)	(1,211)	(1,253)	(1,297)	(1,343)	(1,390)	(1,438)	(1,489)	(1,541)	(1,595)	(1,595)	(26,741)
7 Parking Facilities	\$000s	(558)	(474)	(453)	(464)	(246)	(319)	(340)	(352)	(364)	(377)	(390)	(404)	(418)	(432)	(448)	(463)	(479)	(496)	(514)	(532)	(8,522)
8 Major Road Construction	\$000s	(1,246)	(1,268)	(603)	(1,250)	(1,602)	(1,650)	(1,700)	(1,759)	(1,821)	(1,884)	(1,950)	(2,019)	(2,089)	(2,162)	(2,238)	(2,316)	(2,397)	(2,481)	(2,568)	(2,658)	(37,662)
9 New Paths	\$000s	(377)	(3,145)	(430)	(455)	(508)	(495)	(539)	(577)	(597)	(618)	(640)	(662)	(685)	(709)	(734)	(760)	(787)	(814)	(811)	(811)	(14,901)
10 Path Replacement	\$000s	(408)	(550)	(610)	(678)	(721)	(702)	(853)	(1,303)	(1,349)	(1,396)	(1,445)	(1,495)	(496)	(513)	(531)	(550)	(569)	(589)	(609)	(609)	(15,844)
11 Stormwater Drainage	\$000s	(1,220)	(850)	(954)	(574)	(588)	(606)	(624)	(646)	(668)	(692)	(716)	(741)	(767)	(794)	(821)	(850)	(880)	(911)	(943)	(976)	(15,817)
12 Lighting	\$000s	(2,079)	(1,435)	(3,410)	(2,941)	(1,946)	(2,004)	(1,134)	(1,174)	(1,215)	(1,257)	(1,301)	(1,347)	(1,394)	(1,443)	(1,493)	(1,546)	(1,600)	(1,656)	(1,714)	(1,774)	(33,862)
13 Road Preservation & Resurfacing	\$000s	(8,617)	(5,965)	(6,139)	(6,319)	(6,552)	(6,886)	(12,463)	(12,899)	(13,351)	(15,074)	(15,602)	(16,148)	(18,106)	(18,740)	(19,396)	(21,619)	(22,375)	(23,158)	(23,969)	(24,808)	(298,186)
14 Bridges and Underpasses	\$000s	(50)	(50)	(51)	(52)	(53)	(55)	(57)	(117)	(121)	(126)	(130)	(135)	(139)	(144)	(149)	(155)	(160)	(166)	(171)	(177)	(2,260)
15 Building Construction Works	\$000s	(1,542)	(1,677)	(1,753)	(2,332)	(1,650)	(1,700)	(2,598)	(1,812)	(1,876)	(1,941)	(2,009)	(2,080)	(2,152)	(2,228)	(2,306)	(2,386)	(2,470)	(2,556)	(2,646)	(2,738)	(42,454)
16 CWP Renewal (not specified)	\$000s							(13,392)	(14,963)	(21,874)	(25,144)	(773)	(11,223)	(14,627)	(22,252)	(28,532)	(4,732)	(17,538)	(19,345)	(22,978)	(29,288)	(246,661)
<b>Total Capital Works Program, excl MPP</b>	<b>\$000s</b>	<b>(24,227)</b>	<b>(23,988)</b>	<b>(21,695)</b>	<b>(22,505)</b>	<b>(21,379)</b>	<b>(22,014)</b>	<b>(40,560)</b>	<b>(43,271)</b>	<b>(51,172)</b>	<b>(56,862)</b>	<b>(33,601)</b>	<b>(45,605)</b>	<b>(50,536)</b>	<b>(59,418)</b>	<b>(66,998)</b>	<b>(46,088)</b>	<b>(60,342)</b>	<b>(63,647)</b>	<b>(68,831)</b>	<b>(76,714)</b>	<b>(899,454)</b>

#### A2 Capital Projects - Annual Programs

21 Fleet	\$000s	(2,359)	(2,574)	(3,267)	(4,000)	(4,277)	(3,300)	(2,089)	(1,732)	(2,312)	(2,470)	(5,812)	(5,871)	(4,592)	(3,262)	(3,149)	(4,300)	(2,455)	(3,174)	(5,929)	(6,391)	(73,313)
22 IT	\$000s	(653)	(439)	(418)	(344)	(128)	(132)	(136)	(141)	(146)	(340)	(156)	(162)	(181)	(188)	(194)	(185)	(192)	(199)	(206)	(213)	(4,752)
23 Waste Projects	\$000s																					
24 CCTV	\$000s	(239)																				(239)
25 Parking Infrastructure	\$000s	(119)				(1,789)																(1,908)
29 Year 1 & 2 Various	\$000s	(3,933)	(936)																			(4,869)
<b>Total Capital Projects - Annual Programs</b>	<b>\$000s</b>	<b>(7,303)</b>	<b>(3,949)</b>	<b>(3,685)</b>	<b>(4,345)</b>	<b>(4,406)</b>	<b>(5,222)</b>	<b>(2,225)</b>	<b>(1,873)</b>	<b>(2,458)</b>	<b>(2,809)</b>	<b>(5,968)</b>	<b>(6,033)</b>	<b>(4,773)</b>	<b>(3,450)</b>	<b>(3,343)</b>	<b>(4,485)</b>	<b>(2,647)</b>	<b>(3,372)</b>	<b>(6,134)</b>	<b>(6,603)</b>	<b>(85,081)</b>

#### A3 Major Projects less than \$3m

32 Warwick Sports Centre	\$000s			(135)	(834)	(182)																(1,152)
33 Craigie LC - Geothermal Bore - replacement injection bore	\$000s							(1,174)														(1,174)
37 Joondalup Library - major refurbishment	\$000s				(641)	(716)																(1,357)
38 Heathridge Master Plan - Planning Costs only	\$000s	(50)																				(50)
<b>Total Major Projects less than \$3m</b>	<b>\$000s</b>	<b>(50)</b>		<b>(135)</b>	<b>(834)</b>	<b>(824)</b>	<b>(716)</b>	<b>(1,174)</b>														<b>(3,733)</b>

#### A4 Major Projects greater than \$3m

41 Joondalup Performing Arts & Culture Facility/Jinan Gardens	\$000s	(50)	(232)			(40,000)	(40,000)															(80,282)
42 Joondalup City Centre Development	\$000s	(247)	(467)																			(714)
43 Ocean Reef Marina Business Case & Structure Plan	\$000s	(178)	(159)	(163)	(167)																	(667)
44 Edgewater Quarry Masterplan	\$000s	(57)				(389)	(6,378)	(6,367)														(13,191)
45 Warwick Community Facilities	\$000s			(1,020)	(3,410)																	(4,430)
46 Cafes / Kiosks / Restaurants - Pinnaroo Point	\$000s	(37)	(690)																			(727)
47 Cafes / Kiosks / Restaurants - Burns Beach	\$000s	(135)	(170)	(3,570)																		(3,875)
48 Cafes / Kiosks / Restaurants - Neil Hawkins	\$000s	(10)																				(10)
51 Percy Doyle Master-Plan Phase 1 & 2	\$000s													(62,334)						(91,430)		(153,764)
52 Chichester Park Redevelopment	\$000s		(100)	(918)	(2,086)																	(3,104)
53 Craigie LC - Upgrades Phase 1	\$000s	(50)	(200)	(2,282)	(403)																	(2,935)
54 Craigie LC - Upgrades Phase 2	\$000s						(2,755)	(2,851)														(5,606)
56 Percy Doyle - Refurbishment Works	\$000s	(1,495)	(1,416)	(847)	(1,294)																	(5,052)
57 Joondalup Administration Building - refurbishment	\$000s	(1,200)	(500)	(3,458)																		(5,158)
58 Joondalup Mens Shed	\$000s	(50)	(2,700)	(500)																		(3,250)
59 Better Bins - implementation of 3-bin system	\$000s		(5,700)																			(5,700)
61 Whitfords Library and Senior Citizens Centre	\$000s				(313)	(1,817)	(1,101)															(3,231)
62 Multi Storey Car Park (2)	\$000s					(5,725)	(12,932)															(18,657)
<b>Total Major Projects greater than \$3m</b>	<b>\$000s</b>	<b>(3,509)</b>	<b>(12,333)</b>	<b>(12,758)</b>	<b>(7,673)</b>	<b>(47,931)</b>	<b>(60,411)</b>	<b>(9,122)</b>	<b>(2,851)</b>					<b>(62,334)</b>						<b>(91,430)</b>		<b>(310,352)</b>

	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
	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	2036-37	Total

**Section B - Summary**

<b>Category</b>																						
Capital Works Program, excl MPP	(24,227)	(23,988)	(21,695)	(22,505)	(21,379)	(22,014)	(40,560)	(43,271)	(51,172)	(56,862)	(33,601)	(45,605)	(50,536)	(59,418)	(66,998)	(46,088)	(60,342)	(63,647)	(68,831)	(76,714)	(899,454)	
Capital Projects - Annual Programs	(7,303)	(3,949)	(3,685)	(4,345)	(4,406)	(5,222)	(2,225)	(1,873)	(2,458)	(2,809)	(5,968)	(6,033)	(4,773)	(3,450)	(3,343)	(4,485)	(2,647)	(3,372)	(6,134)	(6,603)	(85,081)	
Major Projects less than \$3m	(50)		(135)	(834)	(824)	(716)		(1,174)													(3,733)	
Major Projects greater than \$3m	(3,509)	(12,333)	(12,758)	(7,673)	(47,931)	(60,411)	(9,122)	(2,851)						(62,334)					(91,430)		(310,352)	
<b>TOTAL CAPITAL EXPENDITURE</b>	<b>(35,089)</b>	<b>(40,271)</b>	<b>(38,273)</b>	<b>(35,357)</b>	<b>(74,540)</b>	<b>(88,362)</b>	<b>(51,906)</b>	<b>(49,168)</b>	<b>(53,629)</b>	<b>(59,672)</b>	<b>(39,569)</b>	<b>(51,637)</b>	<b>(55,309)</b>	<b>(125,202)</b>	<b>(70,341)</b>	<b>(50,574)</b>	<b>(62,989)</b>	<b>(67,020)</b>	<b>(166,396)</b>	<b>(83,317)</b>	<b>(1,298,620)</b>	
<b>Renewal / Upgrade / New</b>																						
Renewal	(25,516)	(20,000)	(20,660)	(19,126)	(20,516)	(21,800)	(35,350)	(38,622)	(45,665)	(51,429)	(31,038)	(42,808)	(46,170)	(53,409)	(60,551)	(40,441)	(52,502)	(56,166)	(63,732)	(71,722)	(817,224)	
Upgrade	(6,920)	(5,233)	(10,119)	(9,717)	(6,354)	(5,799)	(9,117)	(9,437)	(6,816)	(7,054)	(7,301)	(7,557)	(7,821)	(8,095)	(8,378)	(8,672)	(8,975)	(9,289)	(9,614)	(9,951)	(162,222)	
New	(2,653)	(15,037)	(7,494)	(6,514)	(47,670)	(60,763)	(7,439)	(1,109)	(1,148)	(1,188)	(1,230)	(1,273)	(1,317)	(63,698)	(1,411)	(1,461)	(1,512)	(1,565)	(93,049)	(1,644)	(319,175)	
Renewal %	72.7%	49.7%	54.0%	54.1%	27.5%	24.7%	68.1%	78.6%	85.2%	86.2%	78.4%	82.9%	83.5%	42.7%	86.1%	80.0%	83.4%	83.8%	38.3%	86.1%	62.9%	
Upgrade %	19.7%	13.0%	26.4%	27.5%	8.5%	6.6%	17.6%	19.2%	12.7%	11.8%	18.5%	14.6%	14.1%	6.5%	11.9%	17.1%	14.2%	13.9%	5.8%	11.9%	12.5%	
New %	7.6%	37.3%	19.6%	18.4%	64.0%	68.8%	14.3%	2.3%	2.1%	2.0%	3.1%	2.5%	2.4%	50.9%	2.0%	2.9%	2.4%	2.3%	55.9%	2.0%	24.6%	

#1 All figures are in \$000s and include escalation

<b>Base Case</b>	<b>Draft SFP to Major Projects &amp; Finance Committee to July 2018</b>
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**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
	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	20	Total

<b>1 Parks Development</b>										
Grants	\$000's									
Disposal Proceeds / Other Contribution	\$000's									
Reserves	\$000's	341	80							421
Loans	\$000's									
Municipal	\$000's	1,319	1,804	1,377	1,669	1,443	1,431	1,474	1,761	30,800
<b>Capital Expenditure Total</b>	\$000's	<b>1,660</b>	<b>1,884</b>	<b>1,377</b>	<b>1,669</b>	<b>1,443</b>	<b>1,431</b>	<b>1,474</b>	<b>1,761</b>	<b>43,078</b>

<b>2 Foreshore and Natural Areas</b>										
Grants	\$000's	80	200							280
Disposal Proceeds / Other Contribution	\$000's									
Reserves	\$000's	20	195							215
Loans	\$000's									
Municipal	\$000's	417	465	510	521	535	551	567	587	8,870
<b>Capital Expenditure Total</b>	\$000's	<b>517</b>	<b>860</b>	<b>510</b>	<b>521</b>	<b>535</b>	<b>551</b>	<b>567</b>	<b>587</b>	<b>13,023</b>

<b>3 Parks Equipment</b>										
Grants	\$000's	106								106
Disposal Proceeds / Other Contribution	\$000's									
Reserves	\$000's	129	50							179
Loans	\$000's	0								0
Municipal	\$000's	1,781	1,832	1,989	1,731	1,956	1,927	2,041	2,406	38,185
<b>Capital Expenditure Total</b>	\$000's	<b>2,017</b>	<b>1,882</b>	<b>1,989</b>	<b>1,731</b>	<b>1,956</b>	<b>1,927</b>	<b>2,041</b>	<b>2,406</b>	<b>53,849</b>

<b>4 Streetscape Enhancement</b>										
Grants	\$000's									
Disposal Proceeds / Other Contribution	\$000's									
Reserves	\$000's	131	270							401
Loans	\$000's									
Municipal	\$000's	1,230	1,300	1,326	1,460	1,497	1,542	1,077	1,174	17,740
<b>Capital Expenditure Total</b>	\$000's	<b>1,361</b>	<b>1,570</b>	<b>1,326</b>	<b>1,460</b>	<b>1,497</b>	<b>1,542</b>	<b>1,077</b>	<b>1,174</b>	<b>28,747</b>

<b>5 Local Traffic management</b>										
Grants	\$000's									
Disposal Proceeds / Other Contribution	\$000's									
Reserves	\$000's	10	520							530
Loans	\$000's	(0)								(0)
Municipal	\$000's	879	540	714	652	641	661	680	704	10,644
<b>Capital Expenditure Total</b>	\$000's	<b>889</b>	<b>1,060</b>	<b>714</b>	<b>652</b>	<b>641</b>	<b>661</b>	<b>680</b>	<b>704</b>	<b>16,645</b>

<b>6 State Blackspot</b>										
Grants	\$000's	1,122	856	917	938	961	990	680	704	10,634
Disposal Proceeds / Other Contribution	\$000's									
Reserves	\$000's	126	234							360
Loans	\$000's									
Municipal	\$000's	439	229	459	469	481	495	340	352	5,317
<b>Capital Expenditure Total</b>	\$000's	<b>1,687</b>	<b>1,319</b>	<b>1,376</b>	<b>1,407</b>	<b>1,442</b>	<b>1,485</b>	<b>1,020</b>	<b>1,055</b>	<b>15,950</b>

<b>7 Parking Facilities</b>										
Grants	\$000's			31	31	32	33	34	35	532
Disposal Proceeds / Other Contribution	\$000's	30								30
Reserves	\$000's	316	274							590
Loans	\$000's								0	0
Municipal	\$000's	212	200	423	432	214	286	306	317	4,785
<b>Capital Expenditure Total</b>	\$000's	<b>558</b>	<b>474</b>	<b>453</b>	<b>464</b>	<b>246</b>	<b>319</b>	<b>340</b>	<b>352</b>	<b>8,522</b>

<b>8 Major Road Construction</b>										
Grants	\$000's	1,569	768	603	834	1,068	1,100	1,133	1,173	17,723
Disposal Proceeds / Other Contribution	\$000's									
Reserves	\$000's									
Loans	\$000's									
Municipal	\$000's	(324)	500		417	534	550	567	586	8,861
<b>Capital Expenditure Total</b>	\$000's	<b>1,246</b>	<b>1,268</b>	<b>603</b>	<b>1,250</b>	<b>1,602</b>	<b>1,650</b>	<b>1,700</b>	<b>1,759</b>	<b>26,584</b>

<b>9 New Paths</b>										
Grants	\$000's	102	2,030	102	156	160	165	170	176	2,661
Disposal Proceeds / Other Contribution	\$000's		450							450
Reserves	\$000's	90								90
Loans	\$000's					0				0
Municipal	\$000's	185	665	328	298	347	330	369	381	5,734
<b>Capital Expenditure Total</b>	\$000's	<b>377</b>	<b>3,145</b>	<b>430</b>	<b>455</b>	<b>508</b>	<b>495</b>	<b>539</b>	<b>558</b>	<b>8,395</b>

<b>10 Path Replacement</b>										
Grants	\$000's	41								41
Disposal Proceeds / Other Contribution	\$000's									
Reserves	\$000's									
Loans	\$000's									
Municipal	\$000's	367	550	610	678	721	702	853	1,303	10,019
<b>Capital Expenditure Total</b>	\$000's	<b>408</b>	<b>550</b>	<b>610</b>	<b>678</b>	<b>721</b>	<b>702</b>	<b>853</b>	<b>1,303</b>	<b>15,803</b>

<b>11 Stormwater Drainage</b>										
Grants	\$000's									
Disposal Proceeds / Other Contribution	\$000's									
Reserves	\$000's	257	280							537
Loans	\$000's									
Municipal	\$000's	963	570	954	574	588	606	624	646	9,757
<b>Capital Expenditure Total</b>	\$000's	<b>1,220</b>	<b>850</b>	<b>954</b>	<b>574</b>	<b>588</b>	<b>606</b>	<b>624</b>	<b>646</b>	<b>15,281</b>

<b>12 Lighting</b>										
Grants	\$000's	525	160	136	111	114	117			1,164
Disposal Proceeds / Other Contribution	\$000's									
Reserves	\$000's	910	870	2,822	2,308	1,297	1,336			9,544
Loans	\$000's									
Municipal	\$000's	643	405	452	521	535	551	1,134	1,174	17,740
<b>Capital Expenditure Total</b>	\$000's	<b>2,079</b>	<b>1,435</b>	<b>3,410</b>	<b>2,941</b>	<b>1,946</b>	<b>2,004</b>	<b>1,134</b>	<b>1,174</b>	<b>33,862</b>

<b>13 Road Preservation &amp; Resurfacing</b>										
Grants	\$000's	6,678	4,135	3,195	3,266	3,348	3,449	3,552	3,676	55,560
Disposal Proceeds / Other Contribution	\$000's									
Reserves	\$000's									
Loans	\$000's								0	0
Municipal	\$000's	1,938	1,830	2,945	3,053	3,204	3,438	8,911	9,223	176,785
<b>Capital Expenditure Total</b>	\$000's	<b>6,678</b>	<b>4,135</b>	<b>3,195</b>	<b>3,266</b>	<b>3,348</b>	<b>3,449</b>	<b>3,552</b>	<b>3,676</b>	<b>86,860</b>

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
		2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	20	Total
<b>Capital Expenditure Total</b>	\$000's	8,617	5,965	6,139	6,319	6,552	6,886	12,463	12,899	232,345	298,186
<b>14 Bridges and Underpasses</b>											
Grants	\$000's										
Disposal Proceeds / Other Contribution	\$000's										
Reserves	\$000's										
Loans	\$000's										
Municipal	\$000's	50	50	51	52	53	55	57	117	1,774	2,260
<b>Capital Expenditure Total</b>	\$000's	50	50	51	52	53	55	57	117	1,774	2,260
<b>15 Building Construction Works</b>											
Grants	\$000's	959	55								1,014
Disposal Proceeds / Other Contribution	\$000's										
Reserves	\$000's	39	222	102	871						1,234
Loans	\$000's	(0)									(0)
Municipal	\$000's	545	1,400	1,651	1,461	1,650	1,700	2,598	1,812	27,389	40,207
<b>Capital Expenditure Total</b>	\$000's	1,542	1,677	1,753	2,332	1,650	1,700	2,598	1,812	27,389	42,454
<b>16 CWP Renewal (not specified)</b>											
Grants	\$000's										
Disposal Proceeds / Other Contribution	\$000's										
Reserves	\$000's										
Loans	\$000's										
Municipal	\$000's							13,392	14,963	218,306	246,661
<b>Capital Expenditure Total</b>	\$000's							13,392	14,963	218,306	246,661
<b>21 Fleet</b>											
Grants	\$000's										
Disposal Proceeds / Other Contribution	\$000's	780	445	915	1,181	1,192	1,061	668	479	14,742	21,464
Reserves	\$000's		822								822
Loans	\$000's										
Municipal	\$000's	1,579	1,307	2,351	2,820	3,085	2,240	1,421	1,252	34,973	51,027
<b>Capital Expenditure Total</b>	\$000's	2,359	2,574	3,267	4,000	4,277	3,300	2,089	1,732	49,715	73,313
<b>22 IT</b>											
Grants	\$000's										
Disposal Proceeds / Other Contribution	\$000's										
Reserves	\$000's	21	44								65
Loans	\$000's	(0)									(0)
Municipal	\$000's	632	395	418	344	128	132	136	141	2,361	4,688
<b>Capital Expenditure Total</b>	\$000's	653	439	418	344	128	132	136	141	2,361	4,752
<b>24 CCTV</b>											
Grants	\$000's	166									166
Disposal Proceeds / Other Contribution	\$000's										
Reserves	\$000's										
Loans	\$000's										
Municipal	\$000's	73									73
<b>Capital Expenditure Total</b>	\$000's	239									239
<b>25 Parking Infrastructure</b>											
Grants	\$000's										
Disposal Proceeds / Other Contribution	\$000's										
Reserves	\$000's	119									119
Loans	\$000's										
Municipal	\$000's						1,789				1,789
<b>Capital Expenditure Total</b>	\$000's	119					1,789				1,908
<b>32 Warwick Sports Centre</b>											
Grants	\$000's										
Disposal Proceeds / Other Contribution	\$000's										
Reserves	\$000's										
Loans	\$000's										
Municipal	\$000's			135	834	182					1,152
<b>Capital Expenditure Total</b>	\$000's			135	834	182					1,152
<b>37 Joondalup Library - major refurbishment</b>											
Grants	\$000's										
Disposal Proceeds / Other Contribution	\$000's										
Reserves	\$000's										
Loans	\$000's										
Municipal	\$000's					641	716				1,357
<b>Capital Expenditure Total</b>	\$000's					641	716				1,357
<b>38 Heathridge Master Plan - Planning Costs only</b>											
Grants	\$000's										
Disposal Proceeds / Other Contribution	\$000's										
Reserves	\$000's										
Loans	\$000's										
Municipal	\$000's	50									50
<b>Capital Expenditure Total</b>	\$000's	50									50
<b>41 Joondalup Performing Arts &amp; Culture Facility/Jinan Gardens</b>											
Grants	\$000's					25,000	25,000				50,000
Disposal Proceeds / Other Contribution	\$000's										
Reserves	\$000's	50	232			15,000	15,000				30,282
Loans	\$000's										
Municipal	\$000's										
<b>Capital Expenditure Total</b>	\$000's	50	232			40,000	40,000				80,282
<b>42 Joondalup City Centre Development</b>											
Grants	\$000's										
Disposal Proceeds / Other Contribution	\$000's										
Reserves	\$000's	247		1,048							1,048
Loans	\$000's										
Municipal	\$000's		467	(1,048)							(581)
<b>Capital Expenditure Total</b>	\$000's	247	467	(1,048)							714
<b>43 Ocean Reef Marina Business Case &amp; Structure Plan</b>											
Grants	\$000's	500									500
Disposal Proceeds / Other Contribution	\$000's										
Reserves	\$000's										
Loans	\$000's										
Municipal	\$000's	(322)	159	163	167						167
<b>Capital Expenditure Total</b>	\$000's	178	159	163	167						667

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
		2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	20	Total
<b>44 Edgewater Quarry Masterplan</b>											
Grants	\$000's										
Disposal Proceeds / Other Contribution	\$000's										
Reserves	\$000's										
Loans	\$000's					389	6,378	5,311			12,077
Municipal	\$000's	57						1,056			1,113
<b>Capital Expenditure Total</b>	\$000's	<b>57</b>				<b>389</b>	<b>6,378</b>	<b>6,367</b>			<b>13,191</b>
<b>45 Warwick Community Facilities</b>											
Grants	\$000's										
Disposal Proceeds / Other Contribution	\$000's				4,453						4,453
Reserves	\$000's										
Loans	\$000's										
Municipal	\$000's			1,020	(1,043)						(23)
<b>Capital Expenditure Total</b>	\$000's			<b>1,020</b>	<b>3,410</b>						<b>4,430</b>
<b>46 Cafes / Kiosks / Restaurants - Pinnaroo Point</b>											
Grants	\$000's										
Disposal Proceeds / Other Contribution	\$000's										
Reserves	\$000's										
Loans	\$000's										
Municipal	\$000's	37	690								727
<b>Capital Expenditure Total</b>	\$000's	<b>37</b>	<b>690</b>								<b>727</b>
<b>47 Cafes / Kiosks / Restaurants - Burns Beach</b>											
Grants	\$000's										
Disposal Proceeds / Other Contribution	\$000's										
Reserves	\$000's										
Loans	\$000's										
Municipal	\$000's	135	170	3,570							3,875
<b>Capital Expenditure Total</b>	\$000's	<b>135</b>	<b>170</b>	<b>3,570</b>							<b>3,875</b>
<b>48 Cafes / Kiosks / Restaurants - Neil Hawkins</b>											
Grants	\$000's										
Disposal Proceeds / Other Contribution	\$000's										
Reserves	\$000's										
Loans	\$000's										
Municipal	\$000's	10									10
<b>Capital Expenditure Total</b>	\$000's	<b>10</b>									<b>10</b>
<b>51 Percy Doyle Master-Plan Phase 1 &amp; 2</b>											
Grants	\$000's										
Disposal Proceeds / Other Contribution	\$000's										
Reserves	\$000's								153,764		153,764
Loans	\$000's										
Municipal	\$000's										
<b>Capital Expenditure Total</b>	\$000's								<b>153,764</b>		<b>153,764</b>
<b>52 Chichester Park Redevelopment</b>											
Grants	\$000's			230	443						673
Disposal Proceeds / Other Contribution	\$000's										
Reserves	\$000's			689	1,643						2,331
Loans	\$000's										
Municipal	\$000's		100								100
<b>Capital Expenditure Total</b>	\$000's		<b>100</b>	<b>918</b>	<b>2,086</b>						<b>3,104</b>
<b>53 Craigie LC - Upgrades Phase 1</b>											
Grants	\$000's										
Disposal Proceeds / Other Contribution	\$000's										
Reserves	\$000's		200	2,282	403						2,885
Loans	\$000's										
Municipal	\$000's	50									50
<b>Capital Expenditure Total</b>	\$000's	<b>50</b>	<b>200</b>	<b>2,282</b>	<b>403</b>						<b>2,935</b>
<b>54 Craigie LC - Upgrades Phase 2</b>											
Grants	\$000's										
Disposal Proceeds / Other Contribution	\$000's										
Reserves	\$000's							2,755	2,851		5,606
Loans	\$000's										
Municipal	\$000's										
<b>Capital Expenditure Total</b>	\$000's							<b>2,755</b>	<b>2,851</b>		<b>5,606</b>
<b>56 Percy Doyle - Refurbishment Works</b>											
Grants	\$000's				379						379
Disposal Proceeds / Other Contribution	\$000's										
Reserves	\$000's		95	847	915						1,857
Loans	\$000's										
Municipal	\$000's	1,495	1,321								2,816
<b>Capital Expenditure Total</b>	\$000's	<b>1,495</b>	<b>1,416</b>	<b>847</b>	<b>1,294</b>						<b>5,052</b>
<b>57 Joondalup Administration Building - refurbishment</b>											
Grants	\$000's										
Disposal Proceeds / Other Contribution	\$000's										
Reserves	\$000's	1,200		3,458							4,658
Loans	\$000's										
Municipal	\$000's		500								500
<b>Capital Expenditure Total</b>	\$000's	<b>1,200</b>	<b>500</b>	<b>3,458</b>							<b>5,158</b>
<b>58 Joondalup Mens Shed</b>											
Grants	\$000's		1,750	500							2,250
Disposal Proceeds / Other Contribution	\$000's										
Reserves	\$000's										
Loans	\$000's										
Municipal	\$000's	50	950								1,000
<b>Capital Expenditure Total</b>	\$000's	<b>50</b>	<b>2,700</b>	<b>500</b>							<b>3,250</b>
<b>59 Better Bins - implementation of 3-bin system</b>											
Grants	\$000's		1,900								1,900
Disposal Proceeds / Other Contribution	\$000's										
Reserves	\$000's		3,800								3,800
Loans	\$000's										
Municipal	\$000's										
<b>Capital Expenditure Total</b>	\$000's		<b>5,700</b>								<b>5,700</b>
<b>61 Whitfords Library and Senior Citizens Centre</b>											
Grants	\$000's										

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
		2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	20	Total
Disposal Proceeds / Other Contribution	\$000's										
Reserves	\$000's				313	1,817	1,101				3,231
Loans	\$000's										
Municipal	\$000's										
<b>Capital Expenditure Total</b>	\$000's				<b>313</b>	<b>1,817</b>	<b>1,101</b>				<b>3,231</b>
<b>62 Multi Storey Car Park (2)</b>											
Grants	\$000's										
Disposal Proceeds / Other Contribution	\$000's										
Reserves	\$000's					4,609	753				5,362
Loans	\$000's					1,116	12,179				13,295
Municipal	\$000's										
<b>Capital Expenditure Total</b>	\$000's					<b>5,725</b>	<b>12,932</b>				<b>18,657</b>

### 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																				
		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	2036-37	Total																				
<b>Opening balance</b>																																										
1 Strategic Asset Management Reserve	\$000's	16,333	12,791	15,669	10,967	17,134	30,482	46,402	45,508	44,581	46,655	48,939	79,693	102,799	125,789	80,323	93,568	133,985	165,450	200,647	144,580	16,333																				
2 Sale of Tamala Park Land	\$000's	11,895	12,871	14,376	16,993	20,908	25,559	21,582	26,868	33,278	39,522	48,348	56,802	62,077	65,232	68,350	71,617	75,040	78,627	82,386	86,324	11,895																				
4 Joondalup Performing Arts & Culture Facility	\$000's	13,996	19,678	19,938	20,518	21,158	6,647															13,996																				
5 Parking Facility	\$000's	1,455	1,467	2,058	2,836	3,729	67	1	1	1	1	1	2	2	658	1,772	3,076	4,531	7,923	11,569	15,484	1,455																				
6 Ocean Reef Marina	\$000's																																									
11 Capital Works Going Forward	\$000's	8,160	6,067	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	8,160																				
12 Waste Management	\$000's	9,890	10,692	7,467	8,108	8,796	9,557	10,379	11,269	12,236	13,288	14,432	15,668	16,982	18,379	19,863	21,440	23,113	24,890	26,775	28,774	9,890																				
13 Vehicles & Plants Replacement	\$000's	4,278	4,444	5,055	4,851	4,225	3,380	3,425	4,371	5,593	6,632	7,516	6,275	4,869	4,386	4,916	5,686	5,764	7,246	8,230	7,378	4,278																				
14 Non Current LS Leave Reserve	\$000's	1,595	1,695	1,795	1,847	1,904	1,973	2,047	2,130	2,219	2,318	2,425	2,541	2,663	2,790	2,923	3,063	3,209	3,363	3,524	3,692	1,595																				
15 Public Art Reserve	\$000's	114	167	17	18	18	19	20	21	22	22	24	25	26	27	28	30	31	33	34	36	114																				
16 Section 20A Land	\$000's	53	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	53																				
21 Marmion Car Park Reserve	\$000's	183	183	188	193	199	206	214	223	232	242	254	266	278	292	306	320	336	352	369	386	183																				
22 Cash in Lieu of Parking Reserve	\$000's	1,425	1,307	1,209	1,244	1,282	1,328	1,379	1,434	1,495	1,561	1,633	1,711	1,793	1,879	1,969	2,063	2,161	2,265	2,373	2,486	1,425																				
24 Trust Fund	\$000's	101	1,930																			101																				
25 Minor Reserves	\$000's	121	64	14	14	14	15	16	16	17	18	18	19	20	21	22	23	24	26	27	28	121																				
<b>Total</b>	<b>Opening balance</b>	<b>\$000's</b>	<b>69,599</b>	<b>73,357</b>	<b>67,786</b>	<b>67,589</b>	<b>79,370</b>	<b>79,233</b>	<b>85,467</b>	<b>91,841</b>	<b>99,674</b>	<b>110,260</b>	<b>123,591</b>	<b>163,002</b>	<b>191,509</b>	<b>219,454</b>	<b>180,474</b>	<b>200,886</b>	<b>248,197</b>	<b>290,174</b>	<b>335,933</b>	<b>69,599</b>																				

<b>Transfers In Total</b>																						
1 Strategic Asset Management Reserv	\$000's	1,026	2,878	5,189	12,379	15,905	17,248	55	65	99	119	28,414	19,297	18,076	12,346	9,405	35,944	25,060	27,289	27,957	26,127	284,878
2 Sale of Tamala Park Land	\$000's	976	1,505	2,167	3,333	3,833	3,500	4,333	5,167	4,667	6,833	6,000	2,500	183								44,997
4 Joondalup Performing Arts & Culture	\$000's	5,733	491																			6,224
5 Parking Facility	\$000's	1,150	1,607	707	792	880	686							641	1,057	1,191	1,277	3,101	3,192	3,283	3,378	22,942
6 Ocean Reef Marina	\$000's																					
11 Capital Works Going Forward	\$000's	4,934																				4,934
12 Waste Management	\$000's	801	575	418	428	438	451	465	481	498	516	534	552	572	592	612	634	656	679	703	727	11,332
13 Vehicles & Plants Replacement	\$000's	167	611					792	1,016	774	564				313	522			1,178	623		6,559
14 Non Current LS Leave Reserve	\$000's	100	100																			200
15 Public Art Reserve	\$000's	53																				53
16 Section 20A Land	\$000's	1	0																			1
21 Marmion Car Park Reserve	\$000's		5																			5
22 Cash in Lieu of Parking Reserve	\$000's	34	31																			65
24 Trust Fund	\$000's	2,000																				2,000
25 Minor Reserves	\$000's	13	1																			14
<b>Total</b>	<b>Transfers In Total</b>	<b>\$000's</b>	<b>16,987</b>	<b>7,803</b>	<b>8,482</b>	<b>16,931</b>	<b>21,057</b>	<b>21,885</b>	<b>5,645</b>	<b>6,728</b>	<b>6,038</b>	<b>8,032</b>	<b>34,948</b>	<b>22,349</b>	<b>19,472</b>	<b>14,308</b>	<b>11,730</b>	<b>37,856</b>	<b>29,995</b>	<b>31,782</b>	<b>31,943</b>	<b>384,203</b>

<b>Transfers Out - Projects</b>																						
1 Strategic Asset Management Reserv	\$000's	(4,568)		(10,199)	(6,453)	(3,114)	(2,437)	(2,755)	(2,851)						(62,334)					(91,430)		(186,142)
2 Sale of Tamala Park Land	\$000's						(8,353)															(8,353)
4 Joondalup Performing Arts & Culture	\$000's	(50)	(232)			(15,000)	(6,647)															(21,929)
5 Parking Facility	\$000's	(1,139)	(1,015)			(4,609)	(753)															(7,515)
6 Ocean Reef Marina	\$000's																					
11 Capital Works Going Forward	\$000's	(7,026)	(6,067)																			(13,093)
12 Waste Management	\$000's		(3,800)																			(3,800)
13 Vehicles & Plants Replacement	\$000's																					
14 Non Current LS Leave Reserve	\$000's																					
15 Public Art Reserve	\$000's		(150)																			(150)
16 Section 20A Land	\$000's	(53)																				(53)
21 Marmion Car Park Reserve	\$000's																					
22 Cash in Lieu of Parking Reserve	\$000's	(152)	(130)																			(282)
24 Trust Fund	\$000's	(171)	(1,930)																			(2,101)
25 Minor Reserves	\$000's	(70)	(51)																			(121)
<b>Total</b>	<b>Transfers Out - Projects</b>	<b>\$000's</b>	<b>(13,229)</b>	<b>(13,374)</b>	<b>(10,199)</b>	<b>(6,453)</b>	<b>(22,723)</b>	<b>(18,190)</b>	<b>(2,755)</b>	<b>(2,851)</b>					<b>(62,334)</b>					<b>(91,430)</b>		<b>(243,539)</b>

<b>Transfers Out - Other</b>																						
1 Strategic Asset Management Reserv	\$000's																					
2 Sale of Tamala Park Land	\$000's																					
4 Joondalup Performing Arts & Culture	\$000's																					
5 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			(347)	(765)	(979)	(81)				(1,563)	(1,666)	(699)			(189)				(1,216)	(1,542)	(9,047)
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																					
<b>Total</b>	<b>Transfers Out - Other</b>	<b>\$000's</b>			<b>(347)</b>	<b>(765)</b>	<b>(979)</b>	<b>(81)</b>				<b>(1,563)</b>	<b>(1,666)</b>	<b>(699)</b>		<b>(189)</b>						

**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	
	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	2036-37	Total	
<b>Interest</b>																						
1 Strategic Asset Management Reserv	\$000's			308	242	558	1,109	1,805	1,860	1,975	2,165	2,339	3,809	4,914	4,523	3,839	4,473	6,404	7,909	7,406	6,911	62,548
2 Sale of Tamala Park Land	\$000's			450	582	817	877	952	1,243	1,578	1,992	2,454	2,775	2,972	3,118	3,267	3,423	3,587	3,758	3,938	4,126	41,910
4 Joondalup Performing Arts & Culture	\$000's			580	640	489																1,709
5 Parking Facility	\$000's			70	101	67	1	0	0	0	0	0	0	15	57	113	178	291	455	631	821	2,800
6 Ocean Reef Marina	\$000's																					
11 Capital Works Going Forward	\$000's			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
12 Waste Management	\$000's			223	260	323	371	426	486	553	629	703	762	825	893	964	1,040	1,121	1,206	1,297	1,393	13,472
13 Vehicles & Plants Replacement	\$000's			142	139	134	127	153	206	265	321	322	260	216	217	247	267	304	361	364	316	4,361
14 Non Current LS Leave Reserve	\$000's			52	58	68	75	82	90	98	108	116	121	127	133	140	146	153	161	168	176	2,074
15 Public Art Reserve	\$000's			1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	2	2	2	20
16 Section 20A Land	\$000's			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1
21 Marmion Car Park Reserve	\$000's			5	6	7	8	9	9	10	11	12	13	13	14	15	15	16	17	18	18	217
22 Cash in Lieu of Parking Reserve	\$000's			35	39	46	50	55	61	66	72	78	82	86	90	94	99	103	108	113	119	1,397
24 Trust Fund	\$000's																					
25 Minor Reserves	\$000's			0	0	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	16
<b>Total Interest</b>	\$000's			<b>1,867</b>	<b>2,067</b>	<b>2,509</b>	<b>2,619</b>	<b>3,484</b>	<b>3,956</b>	<b>4,547</b>	<b>5,300</b>	<b>6,026</b>	<b>7,825</b>	<b>9,171</b>	<b>9,047</b>	<b>8,682</b>	<b>9,644</b>	<b>11,982</b>	<b>13,978</b>	<b>13,939</b>	<b>13,883</b>	<b>130,525</b>

<b>Closing Balance</b>																						
1 Strategic Asset Management Reserv	\$000's	12,791	15,669	10,967	17,134	30,482	46,402	45,508	44,581	46,655	48,939	79,693	102,799	125,789	80,323	93,568	133,985	165,450	200,647	144,580	177,618	177,618
2 Sale of Tamala Park Land	\$000's	12,871	14,376	16,993	20,908	25,559	21,582	26,868	33,278	39,522	48,348	56,802	62,077	65,232	68,350	71,617	75,040	78,627	82,386	86,324	90,450	90,450
4 Joondalup Performing Arts & Culture	\$000's	19,678	19,938	20,518	21,158	6,647																(0)
5 Parking Facility	\$000's	1,467	2,058	2,836	3,729	67	1	1	1	1	1	2	2	658	1,772	3,076	4,531	7,923	11,569	15,484	19,682	19,682
6 Ocean Reef Marina	\$000's																					
11 Capital Works Going Forward	\$000's	6,067	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
12 Waste Management	\$000's	10,692	7,467	8,108	8,796	9,557	10,379	11,269	12,236	13,288	14,432	15,668	16,982	18,379	19,863	21,440	23,113	24,890	26,775	28,774	30,894	30,894
13 Vehicles & Plants Replacement	\$000's	4,444	5,055	4,851	4,225	3,380	3,425	4,371	5,593	6,632	7,516	6,275	4,869	4,386	4,916	5,686	5,764	7,246	8,230	7,378	6,151	6,151
14 Non Current LS Leave Reserve	\$000's	1,695	1,795	1,847	1,904	1,973	2,047	2,130	2,219	2,318	2,425	2,541	2,663	2,790	2,923	3,063	3,209	3,363	3,524	3,692	3,868	3,868
15 Public Art Reserve	\$000's	167	17	18	18	19	20	21	22	22	24	25	26	27	28	30	31	33	34	36	38	38
16 Section 20A Land	\$000's	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
21 Marmion Car Park Reserve	\$000's	183	188	193	199	206	214	223	232	242	254	266	278	292	306	320	336	352	369	386	405	405
22 Cash in Lieu of Parking Reserve	\$000's	1,307	1,209	1,244	1,282	1,328	1,379	1,434	1,495	1,561	1,633	1,711	1,793	1,879	1,969	2,063	2,161	2,265	2,373	2,486	2,605	2,605
24 Trust Fund	\$000's	1,930																				
25 Minor Reserves	\$000's	64	14	14	14	15	16	16	17	18	18	19	20	21	22	23	24	26	27	28	29	29
<b>Total Closing Balance</b>	\$000's	<b>73,357</b>	<b>67,786</b>	<b>67,589</b>	<b>79,370</b>	<b>79,233</b>	<b>85,467</b>	<b>91,841</b>	<b>99,674</b>	<b>110,260</b>	<b>123,591</b>	<b>163,002</b>	<b>191,509</b>	<b>219,454</b>	<b>180,474</b>	<b>200,886</b>	<b>248,197</b>	<b>290,174</b>	<b>335,933</b>	<b>289,168</b>	<b>331,742</b>	<b>331,742</b>

**Section 4 - Summary for 20 Year Plan**

<b>TOTAL</b>																						
<b>A Opening balance</b>	\$000's	<b>69,599</b>	<b>73,357</b>	<b>67,786</b>	<b>67,589</b>	<b>79,370</b>	<b>79,233</b>	<b>85,467</b>	<b>91,841</b>	<b>99,674</b>	<b>110,260</b>	<b>123,591</b>	<b>163,002</b>	<b>191,509</b>	<b>219,454</b>	<b>180,474</b>	<b>200,886</b>	<b>248,197</b>	<b>290,174</b>	<b>335,933</b>	<b>289,168</b>	<b>69,599</b>
B Transfers In Total	\$000's	16,987	7,803	8,482	16,931	21,057	21,885	5,645	6,728	6,038	8,032	34,948	22,349	19,472	14,308	11,730	37,856	29,995	31,782	31,943	30,232	384,203
C Transfers Out - Projects	\$000's	(13,229)	(13,374)	(10,199)	(6,453)	(22,723)	(18,190)	(2,755)	(2,851)						(62,334)					(91,430)		(243,539)
D Transfers Out - Other	\$000's			(347)	(765)	(979)	(81)					(1,563)	(1,666)	(699)			(189)			(1,216)	(1,542)	(9,047)
E Interest	\$000's			1,867	2,067	2,509	2,619	3,484	3,956	4,547	5,300	6,026	7,825	9,171	9,047	8,682	9,644	11,982	13,978	13,939	13,883	130,525
<b>F Closing Balance, after Interest</b>	\$000's	<b>73,357</b>	<b>67,786</b>	<b>67,589</b>	<b>79,370</b>	<b>79,233</b>	<b>85,467</b>	<b>91,841</b>	<b>99,674</b>	<b>110,260</b>	<b>123,591</b>	<b>163,002</b>	<b>191,509</b>	<b>219,454</b>	<b>180,474</b>	<b>200,886</b>	<b>248,197</b>	<b>290,174</b>	<b>335,933</b>	<b>289,168</b>	<b>331,742</b>	<b>331,742</b>



UPDATED MAY

2018

# Draft 20 Year Strategic Financial Plan

2017/18 to 2036/37

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### **Document Version Control**

<b>Vers</b>	<b>Date</b>	<b>Author</b>	<b>Amendments / Comments</b>
1.0	23 May 2018	Alan Ellingham	First draft for review by DCS
2.0	28 May 2018	Alan Ellingham	Review by DCS
3.0	12 Jun 2018	Alan Ellingham	Version released to ELT for review 25 June
4.0	03 Jul 2018	Alan Ellingham	Changes following ELT review 02 July
5.0	01 Aug 2018	Alan Ellingham	Amendment to Supporting Schedule 1

# 1 EXECUTIVE SUMMARY

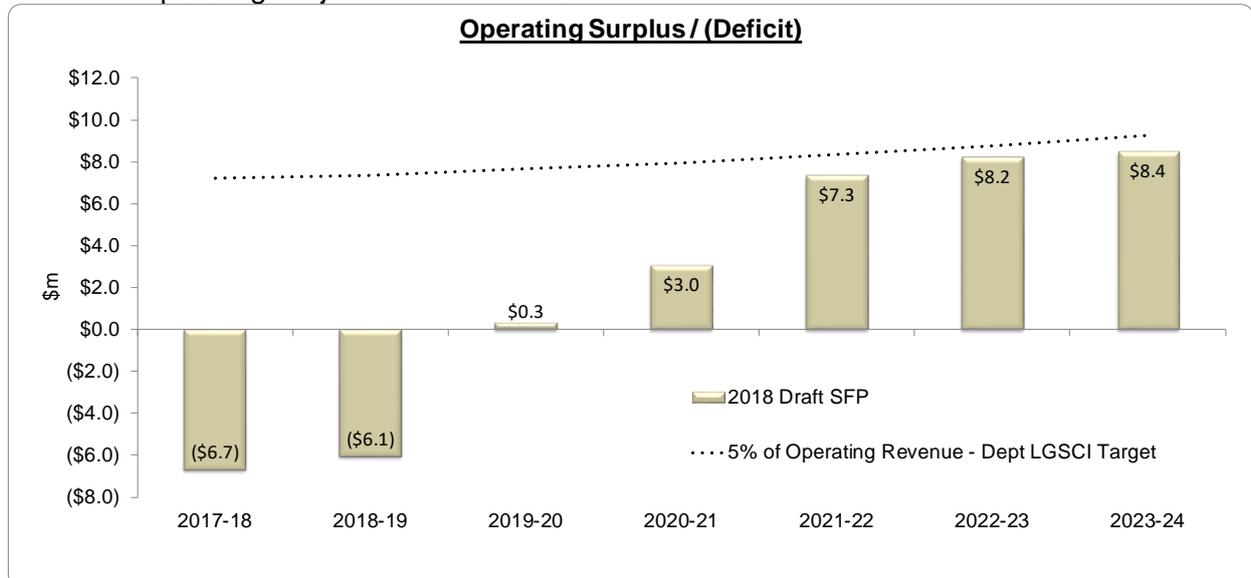
The *Draft 20 Year Strategic Financial Plan* is a high-level informing strategy that outlines the City of Joondalup's approach to delivering infrastructure and services to the community in a financially sustainable and affordable manner. It also demonstrates the City's commitment to managing its operations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

Some of the key outcomes of the 2018 update of the *Draft 20 Year Strategic Financial Plan* are:

- **Rate Increases:** Average increase of 3.56% from 2018-19 to 2021-22 instead of 3.9% in the previous plan.
- **Employment Costs:** Average increase of 2.0% from 2018-19 to 2021-22 instead of 2.7% in the previous plan
- **Investment:** Capital Expenditure of \$1.3 billion, comprising of \$0.8 billion on renewal of existing infrastructure and \$0.5 billion on upgrade/new Infrastructure
- **Borrowings:** New borrowings of \$25m, which is \$69m less than the \$94m borrowings projected in the previous plan.
- **Financial Sustainability:** 46 out of 60 key ratios are achieved, 4 more than the previous plan, the improvement is due to the operating projections.
- **Operating Result:** Surplus is now expected to be achieved in 2020-21, this is two years earlier than the previous plan

The City has incurred an operating deficit for most of the past few years, and in 2018-19 is projecting a further deficit of \$6.1m. The City has recognised the need to address the operating deficit and there are several assumptions included in the plan which will help the City move to surplus, as shown on the chart below. Whilst the projections are positive, the City needs to maintain the momentum and continue to review current services and fees to ensure it is providing optimum value for money to the Community and is financially sustainable.

Chart 1 – Operating Projections 2017-18 to 2023-24



## 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 2017-18 to 2036-37 and is referred to as the *Draft 20 Year Strategic Financial Plan*. The Previous Plan covers the years 2016-17 to 2035-37, was presented to the Finance Committee in August 2017 but was not adopted by Council.

### 2.2 Integrated Planning/Reporting Framework and Guiding Principles

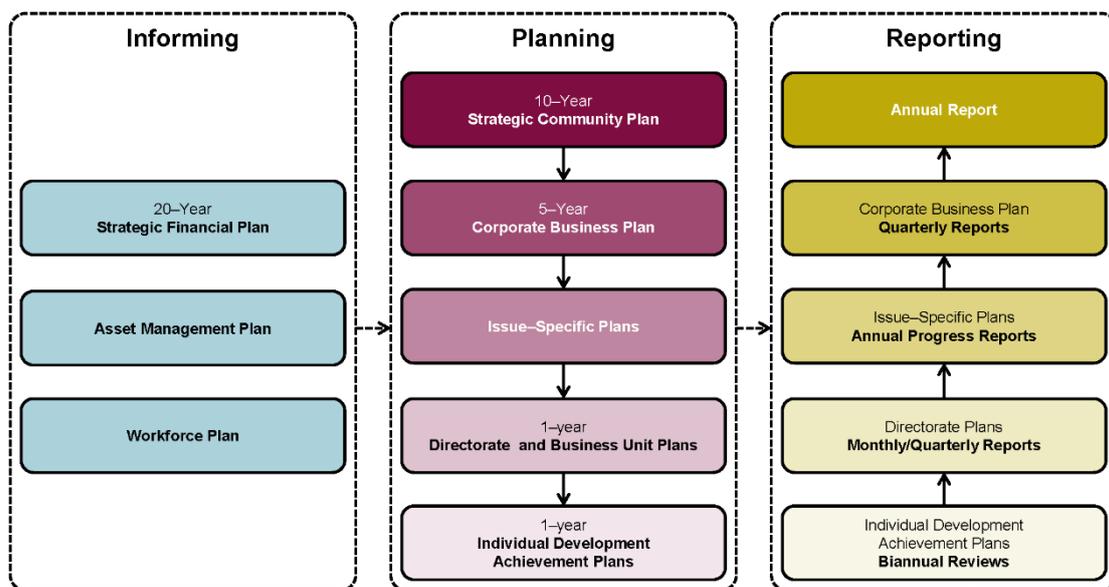
The Department of Local Government, Sport and Cultural Industries have issued a guideline and *Advisory Standard* to support the development of long term financial management plans, of which the City’s *Draft 20 Year Strategic Financial Plan* is aligned to. For financial management, performance against the *Advisory Standard* is measured through key performance indicators.

The Advisory Standard has been used by the City to develop its own Guiding Principles which are reviewed annually and shown in Appendix 1. The Guiding Principles include six basic principles, core assumptions and explanation of three key ratios used by the City to evaluate the plan. All the Guiding Principles are important, but the fundamental principal in preparing the projections is to be prudent, and the most important key ratio is the Operating Surplus Ratio.

### 2.3 Planning Alignment

The *Draft 20 Year Strategic Financial Plan* forms part of the Integrated Planning Framework, as shown on Chart 1 below. The Budget for 2018-19 forms the baseline for the projections and the update *Draft 20 Year Strategic Financial Plan* has been synchronised with the annual budget cycle. The Draft Capital Works Program 2018-19 to 2022-23 also forms a key part of the projections.

Chart 2 – Integrated Planning Framework



## 2.4 City Profile & Key Statistics

Table 1 – City of Joondalup Key Statistics

Joondalup Headline Statistics	
Population – 2018 (Forecast ID)	162,742
Distance between Perth and the Joondalup City Centre	30 kilometres
Number of businesses – ABS 2017	13,201
Headline Gross Regional Product (NEIR 2017)	\$ 5.96 billion

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.

## 2.5 Services

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

- *Waste Management (statutory)*
- *Building & Planning approvals (statutory)*
- *Environmental health services (mostly statutory, immunisations are discretionary)*
- *Community development, education and youth services (mostly discretionary)*
- *Library services (majority statutory)*
- *Festivals, concerts and other cultural events (discretionary)*
- *Leisure and recreation services and facilities (all discretionary)*
- *Parking, Rangers and community safety (some services statutory e.g. dog/cats)*
- *Infrastructure management including roads, footpaths and street lighting (statutory)*
- *Parks and natural areas and management of the environment (mostly statutory)*
- *Economic development (discretionary)*

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 Disclaimer

*Readers of the Draft 20 Year Strategic Financial Plan should note that the document is used predominately as a planning tool and is based on many assumptions. 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. The plan will continue to be updated annually.*

## 2.7 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)
- Source and Application of Funds (Section 6)

Section 7 evaluates the risk/sensitivity and Section 8 summarises the key ratios/outcomes. There are four Financial Statements to comply with the Integrated Planning Framework and four Supporting Schedules to provide more detail on assumptions, capital expenditure and reserves.

### 3 ECONOMIC INDICATORS

#### 3.1 National and State Indicators

The table below summarises the key projections at both National and State level. The Federal Budget (May 2018) showed an improved budget position compared to previous budget, and achieving a surplus one year earlier in 2019-20 (albeit a very small surplus) than previously projected. Nevertheless the current economic position both federally and at state level is still fragile, with a current budget deficit, sluggish wages growth and sluggish growth in household consumption. Indeed the fragility of the economy is demonstrated with the lack of movement of the RBA cash rate at 1.50%, and it appears increasingly unlikely that this will increase any time soon due to the concerns that increases may have on consumption, housing investment and the overall economy.

The forecasts at both Federal and State level indicate higher wages growth in the next couple of years, but these appear optimistic. The West Australian Economy contracted in 2016-17 but is showing more positive signs as it is in a period of transition from the resources construction boom. Unemployment remains high but is forecast to reduce to levels which are considered more acceptable.

Table 2 – National and State Indicators

External Indicators	Source	17-18	18-19	19-20	20-21	21-22
<b>Economic &amp; Social Indicators</b>						
Gross Domestic Product (GDP)	<i>Federal Budget May 2018</i>	2.75%	3.00%	3.00%	3.00%	3.00%
Gross State Product	<i>State Budget May 2018</i>	2.50%	3.25%	3.75%	3.00%	3.00%
Unemployment Rate: WA	<i>State Budget May 2018</i>	5.75%	5.75%	5.50%	5.25%	5.00%
Population Growth: WA	<i>State Budget May 2018</i>	1.00%	1.20%	1.50%	1.80%	2.00%
<b>Price Indices and Cost Drivers</b>						
CPI Australia	<i>Federal Budget May 2018</i>	2.00%	2.25%	2.50%	2.50%	2.50%
CPI WA	<i>State Budget May 2018</i>	2.00%	2.25%	2.50%	2.50%	2.50%
Local Government Cost Index	<i>WALGA Economic Update March 2018</i>	1.90%	1.80%	2.20%		
Wages Price Index WA	<i>State Budget May 2018</i>	1.50%	1.75%	2.75%	3.00%	3.25%
<b>Financial Indicators</b>						
RBA Cash Rate	<i>City of Joondalup Estimate</i>	1.50%	1.50%	1.50%	2.00%	
WATC Borrowing Rate (10 Years)	<i>WATC March 2018</i>	3.74%	3.97%	4.16%	4.37%	4.58%
Earnings on Cash	<i>City of Joondalup Estimate</i>			2.91%	3.12%	3.58%

#### 3.2 City of Joondalup Key Indicators

The City will see moderate 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 there is further potential for increased business growth in the medium and long-term.

Table 3 – City of Joondalup Key Indicators

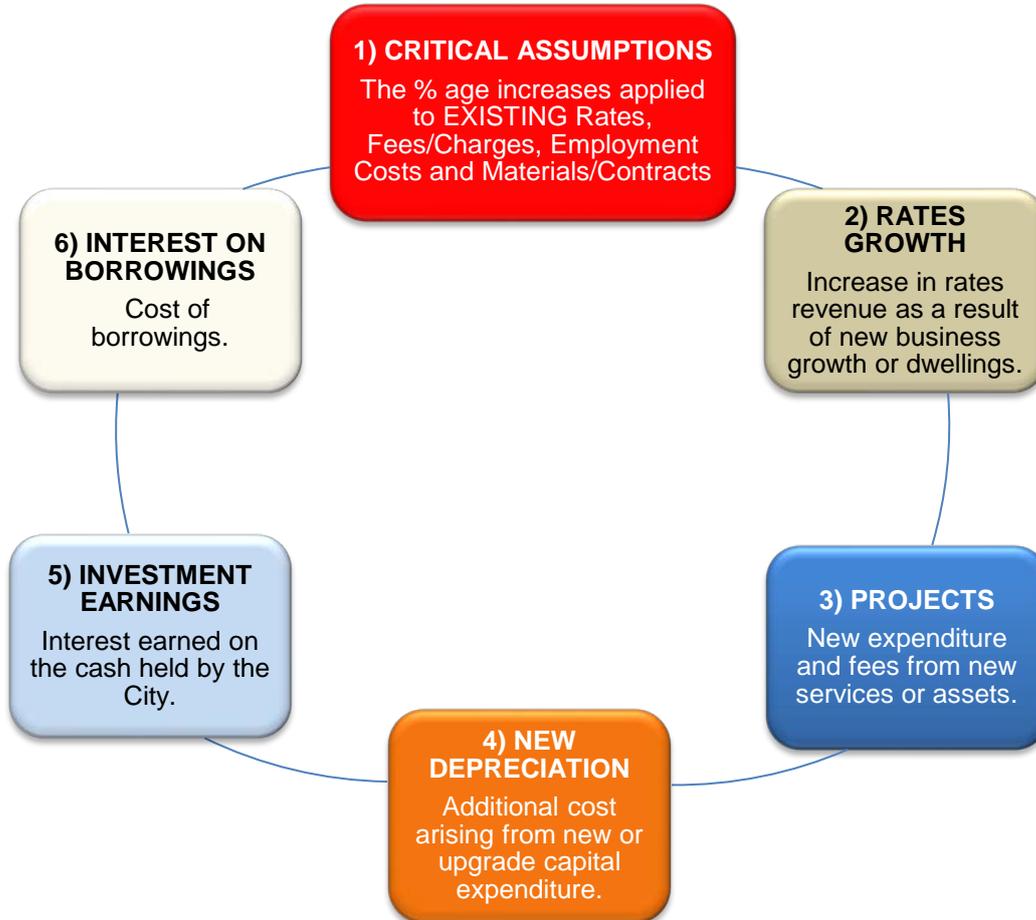
City of Joondalup	17-18	18-19	19-20	20-21	21-22	22-23	23-24	24-25	25-26	26-27
Population <i>Source: Profile ID (based on 2016 census)</i>	161,835	162,742	163,444	164,105	164,759	165,377	166,072	166,762	167,512	168,331
Residential Dwellings <i>Source: City of Joondalup Forecast</i>	60,189	60,398	60,675	60,904	61,149	61,560	61,822	62,042	62,262	62,428
Business Growth <i>% Increase vs Previous Year</i>		1.6%	0.8%	0.4%	1.3%	1.7%	1.1%	0.3%	8.7%	9.1%

## 4 OPERATING PROJECTIONS

### 4.1 How the Operating Projections are Prepared

The most important projections from the 20 Year SFP are the operating projections; these provide the best indication of long-term financial sustainability. There are six main elements that make up the operating projections as explained in chart below:

Chart 3 – Key Elements of Operating Projections



The trend for each of the six elements is projected to be as follows:

- Change in Existing Income and Expenses – these are the most critical assumptions in the overall plan. It is assumed that increases in income, most importantly rates, are higher than the increases in expenses (next paragraph provides more details).
- Rates Growth – moderate growth in the short-term, potentially higher growth in long term.
- Projects – the majority of projects are estimated to result in a deficit (section 5).
- New Depreciation – this continues to grow due to new projects and capital works program.
- Investment Earnings – increase due to increased reserves and higher earnings rate.
- Interest on Borrowings – this will reduce for the next few years as existing borrowings are paid down, but may then increase due to new borrowings from 2023-24.

**4.2 Critical Assumptions - Change in Existing Income and Expenses**

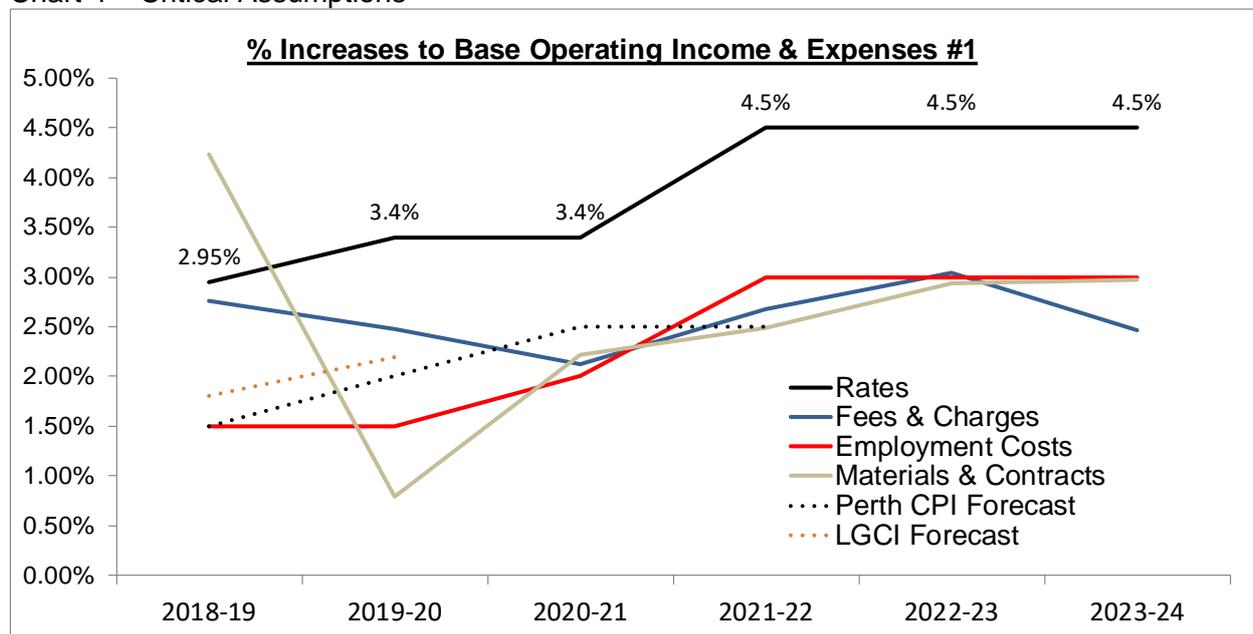
The chart below shows the assumptions for increases to existing income and expenses up to 2023-24. These assumptions are critical as they have the biggest impact in the *Draft 20 Year Strategic Financial Plan* because of the cumulative impact of each assumption – for example a lower rates increase of 2.95% in 2018-19 compared to 3.4% in the previous plan results in \$0.4m less in 2018-19 and \$0.4m less income each year thereafter, so by 2023-24 lost income of \$2.4m.

To enable the City to address the operating deficit, it is vital to apply increases in income (most importantly rates) which are higher than the increases in expenses. The proposed increases to rates are necessary to achieve adequate operating results and achieve long-term financial sustainability.

The increases in employment expenses will be determined by an Enterprise agreement, and are subject to negotiation. The increases need to strike the right balance by being affordable (less than increases in rates), suitable taking account of economic conditions but ensure that the City continues to retain suitably qualified and experienced staff.

There are 13 different items within Fees & Charges, each of which has been reviewed separately – some of the items may increase at the discretion of the City (e.g. sports/recreation fees), but other fee revenue can be volatile and mostly outside of the City’s control (e.g. Dog/Cat registration income). Likewise Materials & Contracts has been forecast by evaluating 19 different cost items – the increase for 2018-19 is distorted due to one-off expenditure carried forward from 2017-18 to 2018-19. Supporting Schedule 1 lists the increases that have been assumed for each of the different items for Fees & Charges and Materials & Contracts.

Chart 4 – Critical Assumptions



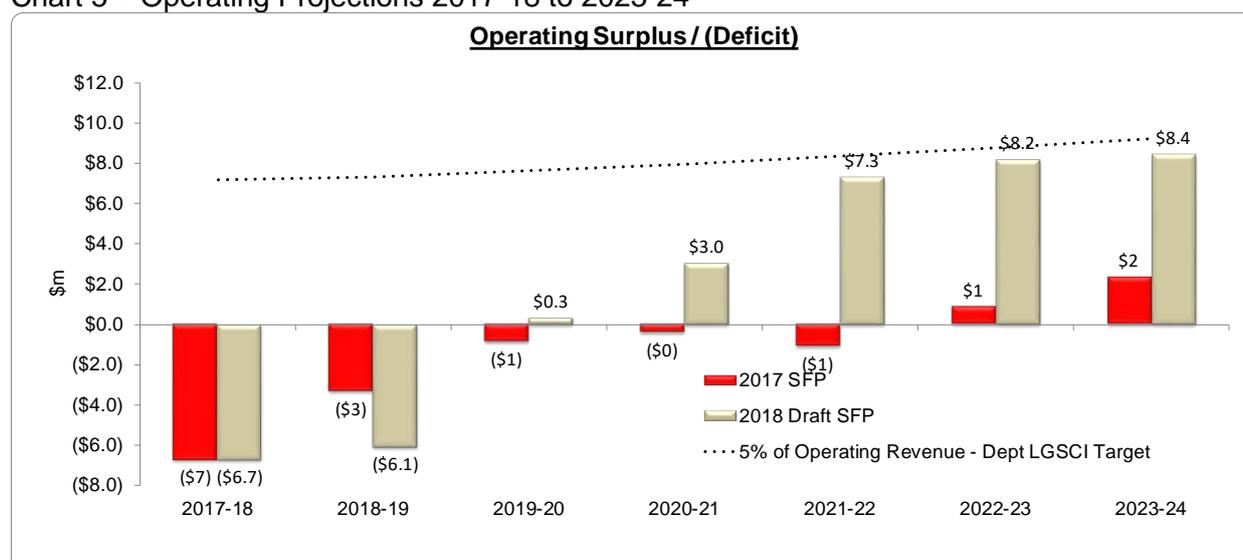
*The assumed changes in existing income and expenses are the most crucial indicators in the plan*

### 4.3 Operating Projections

The chart below summarises the operating projections up to 2023-24 and indicates that the Operating Surplus/(Deficit) is projected to improve from (\$6.7m) deficit in 2017-18 to a surplus of \$8.4m by 2023-24. The updated plan estimates that an operating surplus will be achieved in 2020-21 which is two years earlier than the previous plan. Although the deficit in 2018-19 is only slightly better than the projected deficit in 2017-18, there are one-off costs of \$1.4m carried forward from 2017-18 into 2018-19 which temporarily distorts the deficit.

The chart also shows the target from the Department of Local Government, Sport and Cultural Industries Department of Local Government which is a surplus of 5% of Operating Revenue, the projected surplus at 2023-24 will still fall short of that.

Chart 5 – Operating Projections 2017-18 to 2023-24



### 4.4 Analysis of Operating Results

The table below summarises the key movements in Operating Income and Operating Expenses compared to the 2018-19, there are comments under the table to explain each line item.

Table 4 – Changes in Operating Results vs 2018-19

<b>Movement in Operating Surplus / (Deficit) vs 18/19</b>	<b>19-20</b>	<b>20-21</b>	<b>21-22</b>	<b>22-23</b>	<b>23-24</b>
	<b>\$ms</b>	<b>\$ms</b>	<b>\$ms</b>	<b>\$ms</b>	<b>\$ms</b>
Projected Operating Surplus / (Deficit)	0.3	3.0	7.3	8.2	8.4
vs 2018-19 Deficit	(6.1)	(6.1)	(6.1)	(6.1)	(6.1)
<b>Improvement in Operating Deficit</b>	<b>6.4</b>	<b>9.1</b>	<b>13.4</b>	<b>14.2</b>	<b>14.5</b>
<b>Explanation</b>					
1 Growth in Base Income more than Growth in Base Expenditure	2.7	4.4	6.9	8.6	10.0
2 Rates Growth (Commercial & Residential)	0.7	1.1	1.8	2.8	3.6
3 Investment Earnings	0.2	0.7	1.8	2.4	2.7
4 One-Off Costs in 2018/19 not repeated in future years	2.1	2.3	2.5	2.6	2.6
5 Capital Grant reclassified as Operating	1.0	1.0	1.1	1.1	1.1
6 Craigie Leisure Centre Upgrades Phase 1 and 2	(0.5)	0.3	0.4	0.4	0.4
7 JPACF including Depreciation	(0.0)	(0.0)	(0.0)	(1.6)	(2.3)
8 New Depreciation, excl JPACF	(0.3)	(0.6)	(0.9)	(1.2)	(1.6)
9 Interest on Borrowings	0.2	0.3	0.3	0.0	(0.9)
10 Superannuation Guarantee Increase			(0.2)	(0.3)	(0.5)
11 Other	0.3	(0.5)	(0.4)	(0.5)	(0.6)
<b>Improvement in Operating Deficit</b>	<b>6.4</b>	<b>9.1</b>	<b>13.4</b>	<b>14.2</b>	<b>14.5</b>

The positive impacts on the operating results are explained as follows:

1. Growth in Base Income more than Growth in Base Expenditure – this relates to the critical assumptions explained in earlier paragraph.
2. Rates Growth (Commercial & Residential) – by 2023-24 it is estimated that there will be \$3.6m additional income from new dwellings and new commercial. The assumptions have been built up with reference to known planning applications and local housing strategy.
3. Investment Earnings – by 2023-24 it is estimated that the City may earn \$6.2m which is \$2.7m more than in 2018-19. This is caused by higher earnings rate and higher reserves (e.g. Tamala Park proceeds)
4. One-Off Costs. There are \$2.6m costs in 2018-19 not required in 2023-24.
5. Capital Grant reclassified as Operating – at present the City receives approximately \$2m each year in Federal Roads Grant, which is currently recorded all as a capital grant and does not impact on the operating results. It is assumed that from 2019-20 the City can record some of the grant funding as operating revenue to match operating expenses incurred in maintaining the road network. This assumption is subject to internal review and will be implemented as part of the Budget 2019-20.
6. Craigie Leisure Centre Upgrades – Council approved in March 2018 upgrades which should improve operating results by \$0.4m per year. Phase 2 has also been included in the updated plan.

The negative impacts on the operating results are explained as follows:

7. Joondalup Performing Arts & Cultural Facility (JPACF) including Depreciation \$2.3m per year. The updated plan has moved the project on by two years and assumed completed by 2022-23 at a cost of \$80m (\$30m funded by City and \$50m external funding). This is estimated to cost \$1.4m in Depreciation per year. Additionally, there would be operating cash subsidy of \$0.9m to operate the facility
8. New Depreciation – \$1.6m additional depreciation caused by other upgrade/new capital expenditure, this will be explained in more detail in the next section.
9. Interest on Borrowings – during the next few years there is a positive impact on the operating results as existing borrowings require less interest payments, but the plan then assumes new borrowings required in 2022-23 for the second Multi Storey Car Park so the interest costs in 2023-24 are estimated to be \$0.9m more than in 2018-19.
10. Superannuation Guarantee Increase. The Federal Budget assumes that employers will be required to increase the guaranteed contributions from 9.5% to 12.0% by 2025-26 with incremental changes beginning from 2021-22. By 2023-24 this may cost \$0.5m
11. Other – there are approximately 10 other issues which combined add up to a negative impact of (\$0.6m.)

#### 4.5 Summary of Operating Results

In summary, the operating projections appear positive, but they are only as good as the assumptions and it will be vital for the City to maintain a positive momentum in addressing the operating deficit. The 2018-19 budget has included \$0.4m improvements in fees and service reduction. There are no further changes in services or fees assumed in the *Draft 20 Year Strategic Financial Plan* but it will be crucial for the City to continue to review services and fees as part of forthcoming annual budgets.

Financial Statement 1 provides details of each line item for all 20 years - from 2024-25 onwards the operating results continue to improve.

## 5 CAPITAL EXPENDITURE

### 5.1 Capital Expenditure Estimates by Asset Class

Capital Expenditure forecasts have been built up as follows:

- 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 2018-19 to 2022-23 has been used in the development of the *Draft 20 Year Strategic Financial Plan*. Estimates for the outer years (from 2023-24 onwards) have been prepared with reference to the current expenditure or where possible with reference to renewal plans.
  - Fleet and IT – capital replacement of existing infrastructure
  - Major Projects – 22 major projects explained in detail later in this section
- Supporting Schedule 2 provides more details on the estimates.

### 5.2 Capital Renewals and Asset Management

The starting point in the capital expenditure estimates is the renewal of existing infrastructure. The table below summarises the large asset values that the City is responsible for, over \$2.1 billion worth of assets (at full replacement cost). Renewal expenditure should be the first priority so the City can continue to provide services to the community at existing 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 for each asset class. Where an updated asset management plan becomes available it will be included in the annual update of the *Draft 20 Year Strategic Financial Plan*.

Table 5 – Asset Values

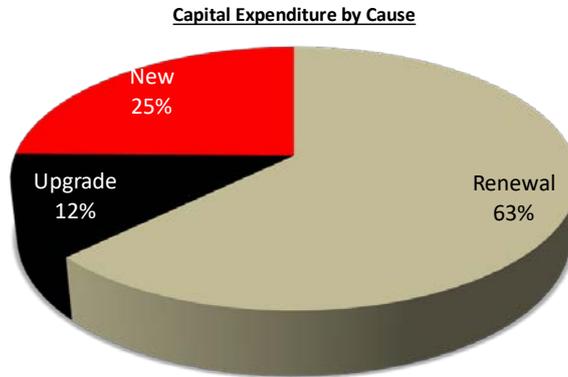
Asset Values 30th June 2017	Asset Values		% of Total (CRC)
	CRC (Current Replacement Cost)	Written Down Value	
	\$ms	\$ms	
1 Buildings	383.0	241.2	18%
2 Parks	213.2	160.3	10%
3 Drainage	404.4	272.2	19%
4 Transport, excl Roads	188.7	127.3	9%
5 Roads	683.4	371.2	32%
6 Lighting	37.5	23.0	2%
7 Freehold Land	208.9	208.9	10%
8 Fleet, Equipment, Other	27.0	16.4	1%
<b>Total Asset Values</b>	<b>2,146.1</b>	<b>1,420.5</b>	<b>100%</b>

### 5.3 Capital Expenditure by Cause

The chart below summarises the capital expenditure estimates by cause. 63% of the expenditure is estimated to be for renewal of existing infrastructure, 12% on Upgrades and 25% on New infrastructure. It is far from ideal having 37% of the Capital expenditure forecasts on upgrade/new because this causes new depreciation and new operating expenses. There are some projects

which will provide an operating surplus, but these are the minority, most of the new and upgrade projects will have a negative impact on operating results – the challenge for the City is to generate sufficient operating surpluses to meet both capital renewal and the impacts of new and upgrade projects, which this plan addresses.

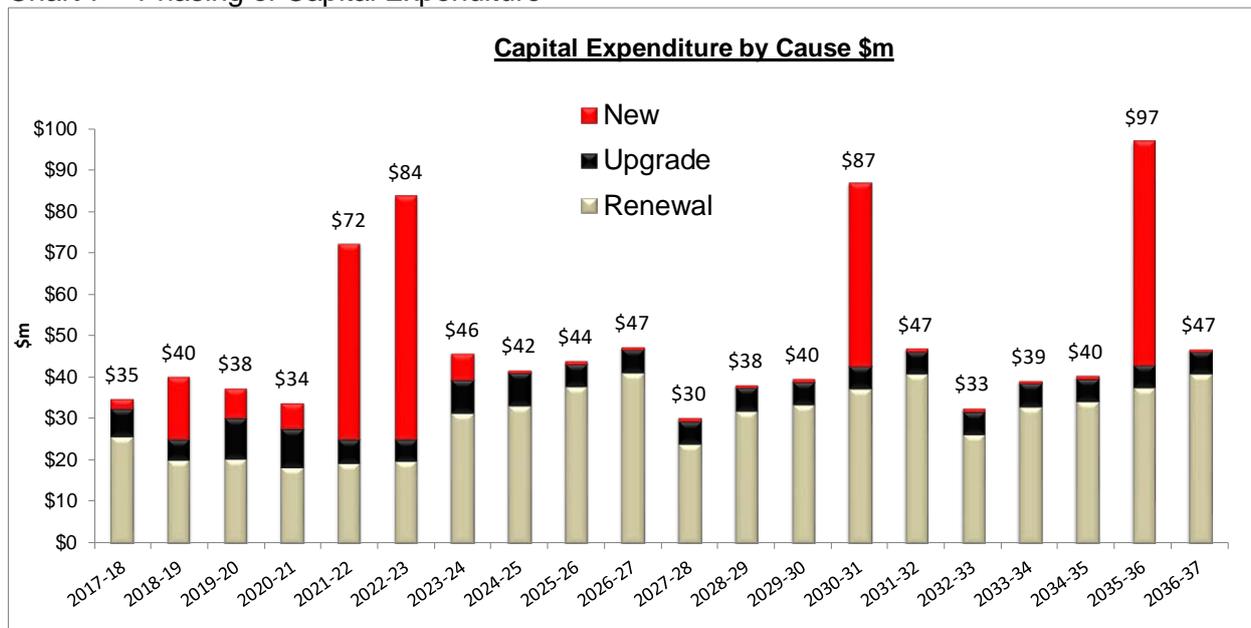
Chart 6 – Capital Expenditure by Cause



5.4 Phasing of Expenditure

The table below shows the estimated phasing of expenditure (in today’s dollars). There are large peaks in new expenditure, predominately caused by the Joondalup Performing Arts & Cultural Facility (2021-22 and 2022-23) and Percy Doyle Master Plan (2030-31 and 2035-36). The renewal expenditure shown is currently lower than annual depreciation expense (over \$30m per year) which results in the Asset Sustainability Ratio being below threshold. The average age of existing assets is relatively young but as the assets get older there will be a requirement for increased renewal expenditure which has been built into some of the programs (e.g. from 2023-24 there is higher renewals). In the longer term (beyond 20 years), there will be a much higher renewal requirement and the City will need to evaluate how it will fund much higher renewals In the future.

Chart 7 – Phasing of Capital Expenditure



## 5.5 Major Projects – Source of Funding

The *Draft 20 Year Strategic Financial Plan* includes 22 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 capital expenditure and estimated funding for each project. Where the City is required to fund the project this may be achieved from either municipal funds, reserves or borrowings (which is normally the last resort). The majority of major projects are estimated to be funded by reserves, although that is predicated on the operating projections. Supporting Schedule 3 provides a brief description, the source of the estimate and a brief summary of the funding sources.

Table 6 – Major Project Funding

Major Projects & Funding 20 Year summary, including inflation \$ms	Capital Expend \$ms	Funding					Total \$ms
		Grants \$ms	Disposal Proceeds \$ms	Municipal \$ms	Reserves \$ms	Loans \$ms	
1 Heathridge Master Plan - Planning Costs only	(0.1)			0.1			0.1
2 Cafes / Kiosks / Restaurants - Neil Hawkins	(0.0)			0.0			0.0
3 Better Bins - implementation of 3-bin system	(5.7)	1.9			3.8		5.7
4 Joondalup City Centre Development	(0.7)		1.0	(0.6)	0.2		0.7
5 Joondalup Mens Shed	(3.3)	2.3		1.0			3.3
6 Cafes / Kiosks / Restaurants - Pinnaroo Point	(0.7)			0.7			0.7
7 Cafes / Kiosks / Restaurants - Burns Beach	(3.9)			3.9			3.9
8 Joondalup Administration Building - refurbishment	(5.2)			0.5	4.7		5.2
9 Percy Doyle - Refurbishment Works	(5.1)	0.4		2.8	1.9		5.1
10 Craigie LC - Upgrades Phase 1	(2.9)			0.1	2.9		2.9
11 Ocean Reef Marina Business Case & Structure Plan	(0.7)	0.5		0.2			0.7
12 Chichester Park Redevelopment	(3.1)	0.7		0.1	2.3		3.1
13 Warwick Community Facilities	(4.4)		4.5	(0.0)			4.4
14 Warwick Sports Centre	(1.2)			1.2			1.2
15 Joondalup Library - major refurbishment	(1.4)			1.4			1.4
16 Joondalup Performing Arts & Culture Facility/Jinan Gardens	(80.3)	50.0			30.3		80.3
17 Whitfords Library and Senior Citizens Centre	(3.2)				3.2		3.2
18 Multi Storey Car Park (2)	(18.7)				5.4	13.3	18.7
19 Edgewater Quarry Masterplan	(13.2)			1.1		12.1	13.2
20 Craigie LC - Upgrades Phase 2	(5.6)				5.6		5.6
21 Craigie LC - Geothermal Bore - replacement injection bore	(1.2)			1.2			1.2
22 Percy Doyle Master-Plan Phase 1 & 2	(153.8)				153.8		153.8
<b>Total Major Projects</b>	<b>(314.1)</b>	<b>55.7</b>	<b>5.5</b>	<b>13.5</b>	<b>214.0</b>	<b>25.4</b>	<b>314.1</b>

## 5.6 Major Projects – Operating Impacts

The table below lists the estimated annual operating impacts and if there is likely to be an impairment whereby assets are replaced before the end of their useful life causing the future year's depreciation expense to be written off in one year. Several projects are not yet sufficiently scoped and this is shown as to be confirmed (tbc).

The major projects have been ranked in order of their impacts on operating costs. There are two lines on the table which split the projects into three sections as follows:

- The top ranked projects (Projects 1 to 9) will provide an operating surplus and include projects where operating impacts have not yet been fully scoped (e.g. Ocean Reef Marina)
- The middle section (Projects 10 to 16) may break-even or have minimal impact (<\$0.1m)
- The bottom ranked projects (Projects 17 to 22) will have a negative impact on operating results by at least \$0.1m per year

When considering the options for major projects the City should consider whether a commercial income stream can be achieved, or what actions would be necessary to achieve a break even operating position. However it may not be viable for some projects to ever achieve a break-even

operating position but there could be significant wider Social and Economic benefits which justify the project.

Table 7 – Major Projects Operating Impacts & Ranking

Impact of Major Projects on Operating Deficit & Ranking	(A) Capex & Timescales			(B) Operating		
	Capex #1	(R)enewal, (U)pgrade or (N)ew	Year #2	Operating Surplus / (Deficit) #3	Impairment costs possible	Rank #4
	\$ms			\$ms p.a.	\$ms	
1 Craigie LC - Upgrades Phase 1	(\$2.9)	U	2020-21	\$0.4	tbc	1
2 Craigie LC - Upgrades Phase 2	(\$5.6)	U	2024-25	\$0.0	tbc	2
3 Better Bins - implementation of 3-bin system	(\$5.7)	N	2018-19	\$0.0	No	3
4 Joondalup City Centre Development	(\$0.7)	N	2018-19	(\$0.0)	No	4
5 Ocean Reef Marina Business Case & Structure Plan	(\$0.7)	N	2020-21	(\$0.0)	No	5
6 Cafes / Kiosks / Restaurants - Pinnaroo Point	(\$0.7)	N	2018-19	tbc	No	6
7 Cafes / Kiosks / Restaurants - Burns Beach	(\$3.9)	N	2019-20	tbc	No	7
8 Cafes / Kiosks / Restaurants - Neil Hawkins	(\$0.0)	N	2017-18	tbc	No	8
9 Warwick Community Facilities	(\$4.4)	U	2020-21	tbc	Yes	9
10 Joondalup Administration Building - refurbishment	(\$5.2)	R	2019-20	tbc	tbc	10
11 Percy Doyle - Refurbishment Works	(\$5.1)	R/U	2020-21	tbc	tbc	11
12 Joondalup Library - major refurbishment	(\$1.4)	R	2022-23	tbc	tbc	12
13 Craigie LC - Geothermal Bore - replacement injection bore	(\$1.2)	R	2024-25	tbc	No	13
14 Heathridge Master Plan - Planning Costs only	(\$0.1)	N	2017-18	tbc	tbc	14
15 Whitfords Library and Senior Citizens Centre	(\$3.2)	R	2022-23	tbc	tbc	15
16 Warwick Sports Centre	(\$1.2)	U	2021-22	(\$0.0)	No	16
17 Joondalup Mens Shed	(\$3.3)	N	2019-20	(\$0.1)	No	17
18 Chichester Park Redevelopment	(\$3.1)	U	2020-21	(\$0.1)	Yes	18
19 Edgewater Quarry Masterplan	(\$13.2)	N	2023-24	(\$0.1)	No	19
20 Multi Storey Car Park (2)	(\$18.7)	N	2022-23	(\$0.4)	No	20
21 Joondalup Performing Arts & Culture Facility/Jinan Gardens	(\$80.3)	N	2022-23	(\$2.3)	No	21
22 Percy Doyle Master-Plan Phase 1 & 2	(\$153.8)	R	2035-36	(\$2.6)	Yes	22
<b>TOTAL</b>	<b>(\$314.1)</b>			<b>(\$5.2)</b>		

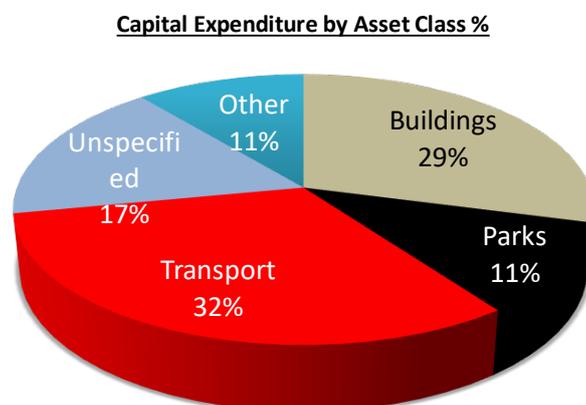
#1 Capex and Operating Impacts include escalation  
 #3 Operating Impacts include interest and depreciation

#2 Year is the final year of capex  
 #4 Rank is based on Operating Surplus/(Deficit) and write-off

### 5.7 Summary by Asset Class

The overall estimates have been grouped by Asset Class and are summarised in the chart below. This shows that 32% of estimated capital expenditure is for Transport (Roads, Paths, Blackspot, Major Road Construction). The proposed expenditure for buildings is 29% even though buildings currently only represent 17% of asset value this is because a large part of major projects is buildings. The unspecified 17% relates to expenditure that has been set aside from 2023-24 onwards for anticipated higher renewals and to achieve the Asset Sustainability Ratio.

Chart 8 – Capital Expenditure by Asset Class

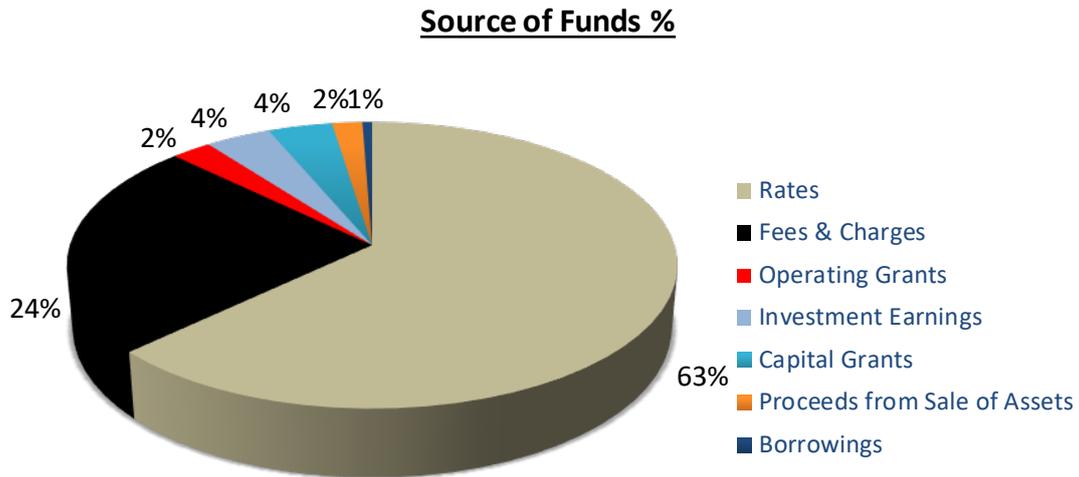


## 6 SOURCE AND APPLICATION OF FUNDS

### 6.1 Source of Funds

The chart below shows the source of all cash income over the 20 year period, The overwhelming source is operating income (Rates, Fees and Charges, Investment Earnings, Operating Grants). The non-operating income (capital grants, proceeds from sale of assets and borrowings) are important to help fund capital expenditure and are explained in more detail in this section.

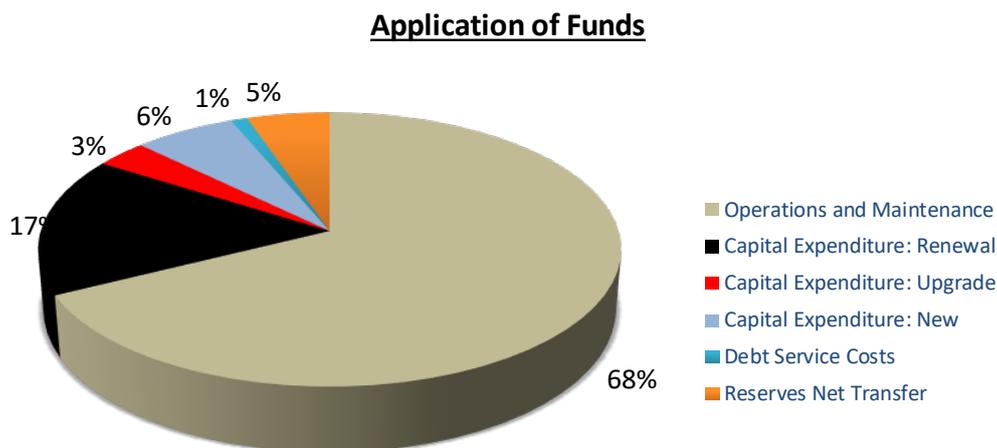
Chart 9 – Source of Funds



### 6.2 Application of Funds

The chart below shows how the funds are applied. Just over 2/3 of funds are used to operate/maintain assets and services, 26% of cash is spent on capital expenditure, 1% on Debt Service Costs (Principal and Interest) and the remaining 5% is the Net Transfer in/out of reserves.

Chart 10 – Application of Funds



There are more details of the Source and Application of funds in Financial Statement 2.

### 6.3 Grants

The City strives to maximise the amount of external funding to support capital projects, for example an annual application is made to the Community Sporting & Recreation Facility Fund. The plan assumes \$192m of Capital Grant revenue, comprising of \$136m from the Capital Works Program (Black Spot Programs, Major Road Construction, New Paths and Road Resurfacing/Preservation), \$50m for Joondalup Performing Arts & Cultural Facility and \$6m for other projects. The \$50m grant assumed for the Joondalup Performing Arts and Cultural Facility has no specified source and is merely a placeholder and to recognise that the City contribution to the project is capped at \$30m.

### 6.4 Proceeds from Sale of Assets

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:

- 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.
- Asset Rationalisation: Sale of land no longer considered required for City purposes ('Asset Rationalisation')
- 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

The table below summarises the proceeds from sale of assets that are assumed:

Table 8 – Proceeds from Sale of Assets

Proceeds from Sale of Assets	17-18	18-19	19-20	20-21	21-22	22-23	23-24	24-25	25-26	26-27	27-28	28-37	Total
	\$ms	\$ms	\$ms	\$ms	\$ms								
Fleet	0.8	0.4	0.9	1.2	1.2	1.1	0.7	0.5	0.8	0.7	1.8	11.5	21.5
Tamala Park	0.7	1.2	2.2	3.3	3.8	3.5	4.3	5.2	4.7	6.8	6.0	2.7	44.4
Asset Rationalisation	5.3	1.5											6.8
Edgewater Quarry Masterplan									5.9	6.1			12.1
Warwick Community Facilities				4.5									4.5
Joondalup City Centre Development			1.0										1.0
Major Building Construction													
<b>Total Proceeds</b>	<b>6.8</b>	<b>3.1</b>	<b>4.1</b>	<b>9.0</b>	<b>5.0</b>	<b>4.6</b>	<b>5.0</b>	<b>5.6</b>	<b>11.4</b>	<b>13.6</b>	<b>7.8</b>	<b>14.2</b>	<b>90.2</b>

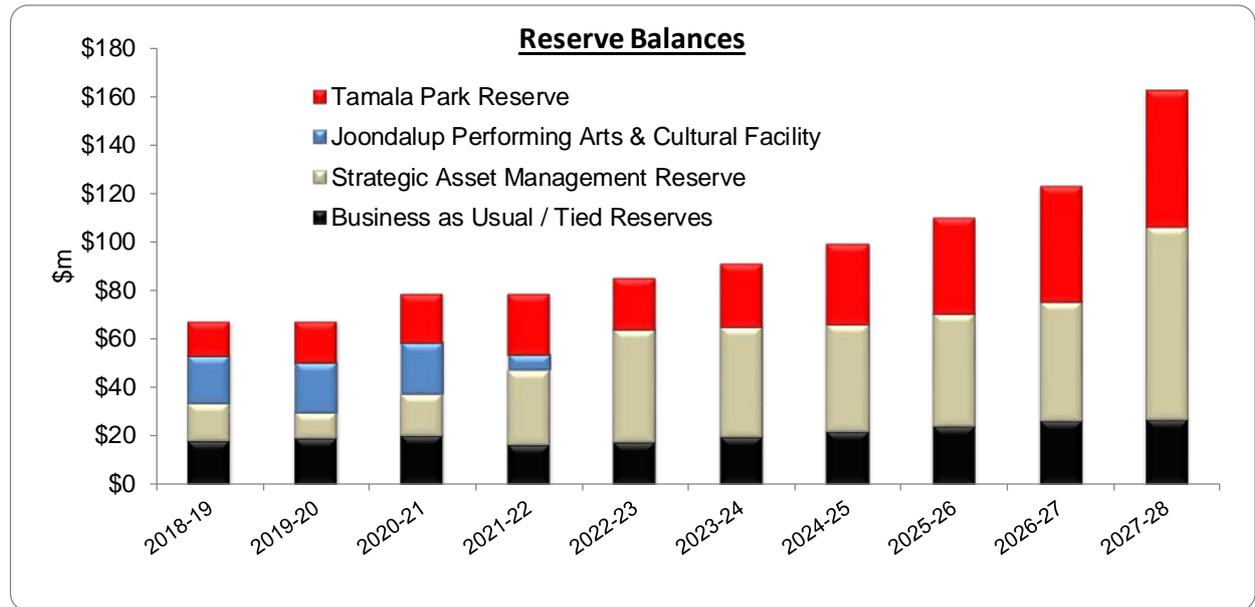
### 6.5 Reserves

The graph below summarises the projected balances in reserves, grouped into four overall categories.

- Tamala Park Reserve – the proceeds from the sale of land at Tamala Park are put into this reserve. The previous plan assumed that these proceeds would be used to repay borrowings for the Joondalup Performing Arts and Cultural Facility, but the updated plan assumes no borrowings for that project.
- The Joondalup Performing Arts and Cultural Facility project is assumed to use all of the Joondalup Performing Arts and Cultural Facility Reserve 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 project 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 plan now includes the assumptions from the approved Better Bins project which uses some of the the Waste Management Reserve but after that project the balance continues to grow.

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

Chart 11 – Reserve Projections



## 6.6 Borrowings & Debt Management

The Draft 20 Year SFP projects \$25m borrowings which is \$69m less 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.

- Multi Storey Car Park (2) – The second Multi Storey Car Park would use available funds in the Parking Facility Reserve but would still require borrowings of \$13.3m
- Edgewater Quarry Masterplan

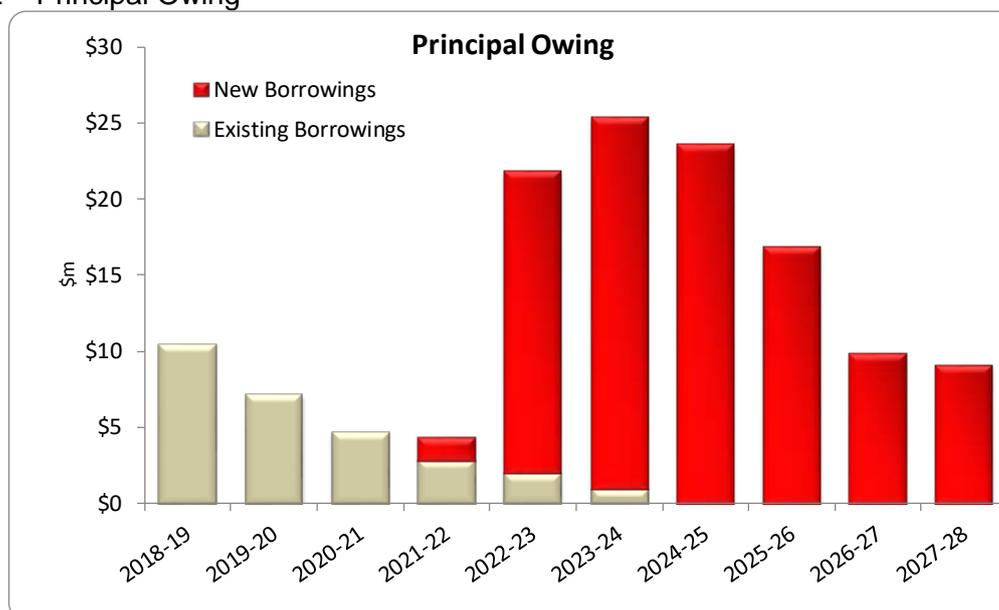
The City is an asset intensive business and borrowings to maintain existing infrastructure or develop new infrastructure is an acceptable practice.

Table 9 – New Borrowings

New Borrowings	19-20	20-21	21-22	22-23	23-24	Total
	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms
Multi Storey Car Park (2)			1.1	12.2		13.3
Edgewater Quarry Masterplan			0.4	6.4	5.3	12.1
<b>Total</b>			<b>1.5</b>	<b>18.6</b>	<b>5.3</b>	<b>25.4</b>

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 10 years. 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 12 – Principal Owing



## 7 RISKS, SENSITIVITY & SCENARIO MODELLING

### 7.1 Key Risks & Opportunities

There are six key risks/opportunities evaluated:

1. Rates percentage increases
2. Employment cost increases
3. Change of service or fees to address operating deficit
4. JPACF one-off costs and funding
5. JPACF operating deficit – the ongoing depreciation and operating subsidy
6. New major projects not yet included in plan

The six assumptions above have a significant bearing on the projections and it is therefore useful to consider the worst case and best case.

### 7.2 Scenarios

There are three scenarios prepared:

- Base Case – this is based on the previous plan combined with other known changes arising from the draft budget or as advised by internal and external parties.
- Downside (worse case) – pessimistic change in the six assumptions
- Upside (best case) – optimistic change in six assumptions

The table below lists the range of possibilities for each of the six risks and opportunities, for each of the three scenarios.

Table 10 – Risks and Opportunities – Range of Possibilities

Risk / Opportunity		Range of Possibilities								
Item		Base Case			Downside			Upside		
1	<b>Rates Increases</b>	<u>19-20</u>	<u>20-21</u>	<u>21-22</u>	<u>19-20</u>	<u>20-21</u>	<u>21-22</u>	<u>19-20</u>	<u>20-21</u>	<u>21-22</u>
		3.4%	3.4%	4.5%	2.0%	3.0%	2.0%	4.0%	4.0%	4.5%
		Average 3.77%			Average 2.33%			Average 4.33%		
2	<b>Employment Cost Increases</b>	<u>19-20</u>	<u>20-21</u>	<u>21-22</u>	<u>19-20</u>	<u>20-21</u>	<u>21-22</u>	<u>19-20</u>	<u>20-21</u>	<u>21-22</u>
		1.5%	2.0%	3.0%	2.5%	3.0%	3.0%	1.0%	2.0%	2.5%
		Average 2.16%			Average 2.83%			Average 1.83%		
3	<b>Change of Service or Fees</b>	\$0.0			\$0.0			\$1.0m per year		
4	<b>JPACF One-Off Costs</b>	Completed 2022-23 \$80m Capital Cost (\$30m Reserve Funded & \$50m Grant)			\$100m Capital Cost (\$70m Reserve Funded & \$30m Grant)			Completed 2027-28 \$80m Capital Cost (\$30m Reserve Funded & \$50m Grant)		
5	<b>JPACF Operating Deficit</b>	\$2.3m per year (\$1.4m Depreciation & \$0.9m Operating)			\$3.0m per year (\$1.6m Depreciation & \$1.4m Operating)			\$2.3m per year (\$1.4m Depreciation & \$0.9m Operating)		
6	<b>New Major Projects</b>	Only known projects are included			\$20m for Projects Not Yet Specified			as per Base Case		

The analysis of risks and opportunities is restricted to the short-term (up to 2023-24) as this is five years from the budget year and five years is a reasonable period to consider when evaluating upside and downside risk.

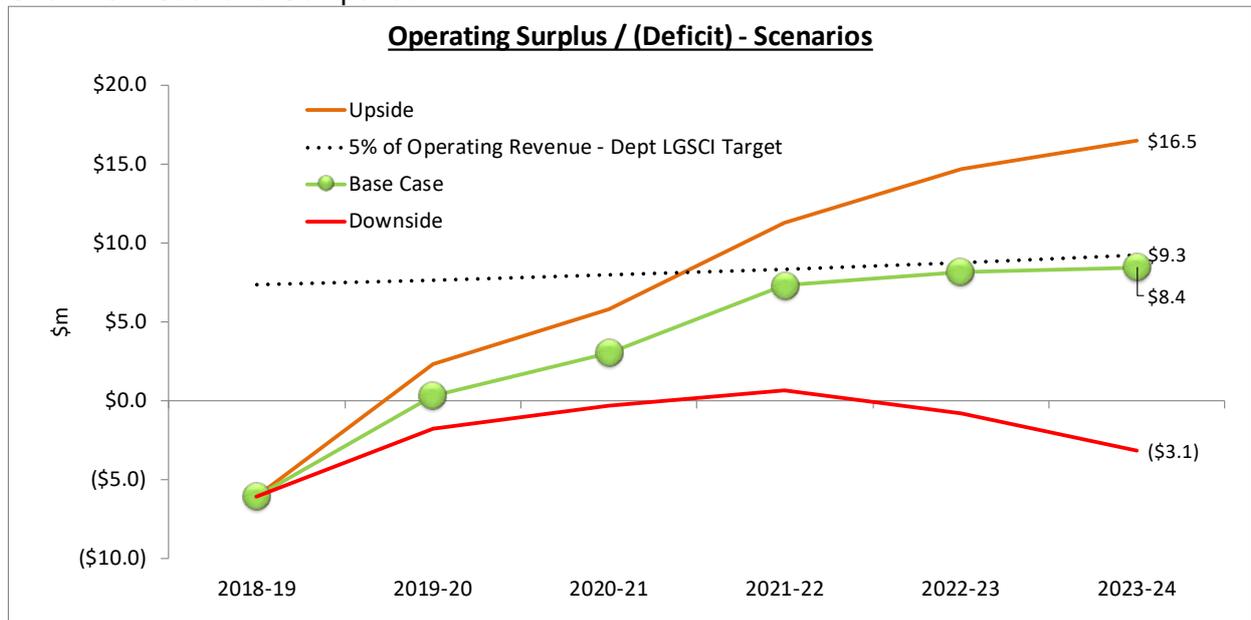
7.3 Scenario Comparison

The chart below summarises the Operating Surplus / (Deficit) projections for each scenario to 2023-24:

- Base Case estimates an Operating Surplus of \$8.4m at 2023-24
- Downside estimates an Operating Deficit of (\$3.1m), \$11.5m less than Base Case. The biggest difference between the downside scenario is the changes in rates and employment costs
- Upside estimates an Operating Surplus of \$16.5m, \$8.1m more than Base Case.

Both the downside and upside scenarios are highly unlikely because it would require all six assumptions to be completely worse case or best case. The base case has been used as the basis of the Draft 20 Year Strategic Financial Plan.

Chart 13 – Scenario Comparison



7.4 Opportunities for Alternative Funding

There are two improvement opportunities for the funding:

- Tamala Park Reserve – it may be worth using the reserve to fund those projects that are projected to require loans e.g. Multi Storey Car Park (2). This would provide an overall net benefit because the savings from the interest on borrowings would be more than the lost investment earnings.
- Reserves used in the first instance rather than borrowings, and where borrowings are used set them on flexible repayment terms rather than fixed interest.

The overall impacts in the above opportunities on the Operating Surplus are minimal and these opportunities can be explored further in the next update of the plan in 2019.

## 8 FINANCIAL SUSTAINABILITY

### 8.1 Measuring Sustainability - Key Ratios

The financial sustainability of the City is measured by its ability to be financially viable whilst meeting community expectations. There are three key ratios so the maximum achievement is 60 ratios within tolerance (20 years x three key ratios). The Draft 20 Year Strategic Financial Plan is projecting a total of 46 out of 60. The last ten years of the plan are all within tolerance (30 out of 30), but the first ten years are 16 out of 30 as shown in the table below.

Although it is far from ideal to only achieve 16 ratios out of 30 in the first 10-year years, the Asset Sustainability Ratio could not be expected to be within tolerance due to the young age profile of the City's assets whilst the Operating Surplus Ratio is showing a positive upwards trend. Most importantly the Operating Surplus Ratio is now projected to be within tolerance by 2023-24 which is three years earlier than the previous plan.

Table 11 – Key Ratios

Key Ratios										
	17-18	18-19	19-20	20-21	21-22	22-23	23-24	24-25	25-26	26-27
Operating Surplus Ratio - 5 Year Average	(2.6%) ✖	(2.7%) ✖	(2.9%) ✖	(2.2%) ✖	(0.3%) ✖	1.6% !	3.2% ✔	4.2% ✔	5.3% ✔	6.4% ✔
Asset Sustainability - 5 Year Average	63% ✖	62% ✖	65% ✖	68% ✖	68% ✖	64% ✖	72% ✖	80% ✖	92% ✔	104% ✔
Debt Service Coverage Ratio	6.7 ✔	6.9 ✔	8.8 ✔	13.2 ✔	19.9 ✔	26.8 ✔	14.6 ✔	15.5 ✔	6.8 ✔	7.7 ✔

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

#### Key Indicators Definition

**Operating Surplus Ratio 5 Year Average** – ratio compares the 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. Target is to achieve a positive operating surplus between 2% and 8%. Amber if shown for those years where the 5-year average is positive.

**Asset Sustainability Ratio 5 Year Average** - compares capital renewal expenditure 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. The target for asset sustainability ratio is between 90% and 110% based on a five year average.

**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 compares how much operating surpluses (before interest and depreciation) covers the cost of loan repayments (principal and interest) each year. The target for debt service coverage ratio is ideally five, although a minimum of three may be acceptable. The ratio should not fall below five for five years in a row.

## 8.2 Key Ratios Commentary

Some further comments regarding each ratio:

**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 is projected to achieve an operating surplus by 2020-21 but will only achieve a 5 year average more than 2% by 2023-24. The biggest factor contributing to the improvement are the critical assumptions of increasing income (most importantly rates) by more than the increases in expenses. There are several items which continue to depress the operating results such as new depreciation caused by upgrade/new capital expenditure.

**Asset Sustainability Ratio** - measures the rate at which the City spends capital expenditure on replacement versus depreciation. Although the target is to be between 90% and 110%, the long-term average should be 100%. This ratio fails the target in the first 8 years which suggests that there is insufficient expenditure on replacement of existing assets and too much on new assets, but 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** - This 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. This ratio achieves the target in all of the years.

## 8.3 Strengths & Weaknesses of Plan

The 20 Year Strategic Financial Plan is prepared using the best available information, but as with any forward plan there are opportunities to improve the robustness of assumptions. The table below provides a critique of some of the key elements and lists improvement actions which will be addressed in future updates.

Table 12 – Strengths & Weaknesses of Plan

Strengths & Weaknesses of Plan		
Issue	Current Status	Improvement Actions
1 <b>Operating</b>	<ul style="list-style-type: none"> <li>1) Large Operating Deficit (4%) and 9% below the 5% target</li> <li>2) 25% of Proposed Capital Expenditure over the 20 years is Upgrade/New which results in new depreciation and operating expenses and worsens the deficit</li> </ul>	<ul style="list-style-type: none"> <li>1) Increasing base income more than expenses</li> <li>2) Continue to review opportunities to reduce services and/or change fees</li> <li>3) Reduce amount of Upgrade and New Capital Expenditure</li> </ul>
2 <b>Depreciation</b>	Value has risen significantly over past few years. Significant disparity when compared to other local governments.	<ul style="list-style-type: none"> <li>1) External Review of Depreciation processes and values</li> <li>2) Implement actions</li> </ul>
3 <b>Major Projects</b>	Majority of major projects would worsen the operating deficit	Explore commercial options for all major projects and strive for no worse than break-even operating position
4 <b>Cash / Liquidity</b>	No major issues, cash is not currently an issue. However Asset Renewal requirements are forecast to triple in the long term and cash could potentially be an issue in the long-term	Potential for a new Asset Renewal Reserve to be investigated and report prepared for the Major Projects & Finance Committee

#### 8.4 Conclusion

The *Draft 20 Year Strategic Financial Plan* achieves a balanced cash budget for each financial year. The City's Operating Deficit is projected to be overcome within a couple of years, and by 2023-24 within the City's target for the operating surplus ratio, this is three years earlier than the previous plan. Sufficient cash surpluses are generated to provide for asset renewal and provision of upgrade/new infrastructure, but there is a very high level of upgrade/new expenditure which depresses the operating results.

The key outcomes from the updated *Draft 20 Year Strategic Financial Plan* are:

- Improvements in operating position and an operating surplus by 2020-21
- Development of alternative revenue streams
- renewal of existing infrastructure
- Provision of new services
- Maintaining a fair and equitable rating structure
- Affordable service charges

The projections are only as good as the assumptions, and the most critical assumptions are that existing income will be increased by more than expenses. If existing income is not increased in line with the plan then the City will need to consider further changes to services or fees to address the operating deficit.

## **APPENDICES**

### **Appendix 1 – Draft 20 Year Strategic Financial Plan – Guiding Principles 2018**

The Guiding Principles set out the foundation on which the *Draft 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**

There are two core assumptions which must be achieved in every year of the projections and underpin the SFP:

- Rates Increase on existing properties/business no more than 5%
- Balanced Cash Budget

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 three key ratios:

- ~~○ 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).

#### **Operating Results and Operating Surplus Ratio**

The operating results are the most important indicator of long-term financial sustainability.

- ~~Projections will be based on the notion that each year in the SFP should be 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

#### **Asset Management and Asset Sustainability Ratio**

- Long-Term Asset Renewal Projections (i.e. up to 100 years) will be updated annually to identify large changes in renewal expenditure. The projections may be used to inform the SFP and where affordable to do so the SFP may set aside funds into reserves to assist with future renewals and avoid unsustainable rate increases in future years.
- ~~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.

#### **Treasury Management and Debt Service Coverage Ratio 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. The Strategic Asset Management Reserve is able to be applied to fund projects based on an internal payback mechanism. Municipal funds should pay back to the Strategic Asset Management Reserve principal and interest over a 10 year period. The payback mechanism should only be used where affordable for the municipal fund such that the overall objective of achieving a net nil closing balance each year is achieved.~~

#### **New Expenditure**

Adoption of the 20 Year SFP does not constitute a commitment or agreement to any of the projects or proposals that have not already been approved, but there are key elements for new expenditure to be considered:

- Whole of Life Costs must be identified for all new expenditure, unless the project is at an early stage and there is insufficient data/scope to estimate the whole of life impacts
- Major Projects should include potential impairment costs if existing assets will be disposed off before they have reached the end of their estimated useful life.

- Major Projects should explore commercial opportunities and where possible strive to achieve a positive, or no worse than break-even, operating position. Availability of grant funding should not be a determining factor for projects, the key financial criteria is the operating results after depreciation and interest. Social and Economic Return on Investment may be estimated for some projects and may be used to justify proceeding even though the project has a negative operating result.
- 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 **Major Projects &** Finance Committee for consideration and recommendation to Council

**FINANCIAL STATEMENTS**

**Financial Statement 1 - Operating Income & Expenses Estimates**

	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	36-37	Total	
Line	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	
<b>Operating Revenues</b>																						
Rates: Base	1	97.6	100.6	104.3	107.8	112.7	117.8	123.1	128.0	133.7	139.1	145.3	151.2	158.0	164.3	171.7	178.5	185.7	193.1	200.8	208.9	<b>2,922.0</b>
Rates: Growth	2	0.0	0.3	0.7	1.1	1.8	2.8	3.6	4.3	7.2	10.2	10.8	11.6	12.6	13.7	15.0	17.1	19.6	22.0	24.6	27.4	<b>206.5</b>
Fees and Charges / Other: Base	3	40.4	41.6	42.6	43.5	44.6	46.0	47.1	48.7	50.2	51.9	53.6	55.2	57.1	58.9	60.7	62.7	64.7	66.8	68.9	71.1	<b>1,076.3</b>
Fees and Charges / Other: Growth	4	0.0	0.0	1.1	1.6	1.9	1.9	4.3	5.3	6.5	7.3	8.2	8.5	8.9	9.2	9.6	9.9	10.3	10.6	11.0	11.3	<b>127.3</b>
Operating Grants & Subsidies, Cont's & Reimb's	5	3.2	4.6	4.7	4.8	4.9	5.1	5.2	5.4	5.6	5.8	6.0	6.2	6.5	6.7	6.9	7.2	7.4	7.7	7.9	8.2	<b>120.2</b>
Investment Earnings	6	3.9	3.4	3.7	4.2	5.2	5.8	6.2	6.8	7.7	8.7	10.3	11.9	13.3	13.2	12.8	14.5	16.7	18.9	19.1	19.1	<b>205.4</b>
Profit on Disposal	7	1.6	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	<b>1.7</b>
<b>Total Operating Revenue</b>	<b>8</b>	<b>146.7</b>	<b>150.5</b>	<b>157.0</b>	<b>163.1</b>	<b>171.2</b>	<b>179.4</b>	<b>189.4</b>	<b>198.5</b>	<b>210.9</b>	<b>223.0</b>	<b>234.2</b>	<b>244.6</b>	<b>256.3</b>	<b>265.9</b>	<b>276.7</b>	<b>290.0</b>	<b>304.4</b>	<b>319.1</b>	<b>332.3</b>	<b>346.0</b>	<b>4,659.4</b>
<b>Operating Expenses</b>																						
Employment Costs: Base	9	(64.2)	(65.5)	(66.5)	(67.9)	(69.9)	(72.0)	(74.1)	(76.4)	(79.0)	(81.8)	(84.7)	(87.6)	(90.7)	(93.9)	(97.2)	(100.6)	(104.1)	(107.7)	(111.5)	(115.4)	<b>(1,710.7)</b>
Employment Costs: Growth	10	0.0	0.0	0.1	0.1	(0.0)	(0.5)	(1.6)	(2.2)	(2.8)	(3.1)	(3.4)	(3.5)	(3.6)	(3.8)	(3.9)	(4.0)	(4.2)	(4.3)	(4.5)	(4.6)	<b>(49.8)</b>
Materials and Contracts: Base	11	(50.4)	(52.6)	(53.0)	(54.1)	(55.5)	(57.1)	(58.8)	(60.8)	(62.9)	(65.1)	(67.3)	(69.6)	(72.1)	(74.5)	(77.1)	(79.7)	(82.5)	(85.3)	(88.3)	(91.3)	<b>(1,358.2)</b>
Materials and Contracts: Growth	12	0.0	0.0	1.2	0.9	1.1	0.4	(0.8)	(1.4)	(1.8)	(2.1)	(2.6)	(2.7)	(2.8)	(3.0)	(3.1)	(3.2)	(3.4)	(3.5)	(3.6)	(3.7)	<b>(34.1)</b>
Utilities	13	(5.5)	(5.6)	(5.8)	(6.0)	(6.2)	(6.5)	(7.0)	(7.3)	(7.7)	(8.0)	(8.3)	(8.7)	(9.0)	(9.4)	(9.8)	(10.1)	(10.6)	(11.0)	(11.4)	(11.9)	<b>(165.8)</b>
Interest on Borrowings: Existing	14	(0.6)	(0.5)	(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	0.0	<b>(1.8)</b>
Interest on Borrowings: New	15	0.0	0.0	0.0	0.0	(0.0)	(0.4)	(1.4)	(1.4)	(1.3)	(0.9)	(0.6)	(0.5)	(0.5)	(0.4)	(0.4)	(0.3)	(0.3)	(0.2)	(0.2)	(0.1)	<b>(9.0)</b>
Insurance Expenses	16	(1.4)	(1.4)	(1.4)	(1.4)	(1.5)	(1.5)	(1.6)	(1.6)	(1.7)	(1.7)	(1.8)	(1.9)	(1.9)	(2.0)	(2.1)	(2.1)	(2.2)	(2.3)	(2.4)	(2.5)	<b>(36.3)</b>
Depreciation: Existing	17	(30.7)	(30.8)	(30.8)	(30.8)	(30.8)	(31.7)	(32.7)	(33.8)	(35.0)	(36.3)	(37.5)	(38.8)	(40.2)	(41.6)	(43.1)	(44.6)	(46.1)	(47.7)	(49.4)	(51.1)	<b>(763.7)</b>
Depreciation: New	18	0.0	0.0	(0.3)	(0.6)	(0.9)	(1.8)	(3.0)	(3.3)	(3.5)	(3.6)	(3.8)	(3.9)	(4.1)	(4.3)	(5.5)	(5.7)	(5.9)	(6.1)	(6.3)	(8.1)	<b>(70.7)</b>
Loss on Disposal	19	(0.6)	(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	<b>(0.8)</b>
<b>Total Operating Expenses</b>	<b>20</b>	<b>(153.4)</b>	<b>(156.6)</b>	<b>(156.7)</b>	<b>(160.0)</b>	<b>(163.9)</b>	<b>(171.3)</b>	<b>(181.0)</b>	<b>(188.2)</b>	<b>(195.8)</b>	<b>(202.6)</b>	<b>(210.0)</b>	<b>(217.4)</b>	<b>(225.0)</b>	<b>(232.8)</b>	<b>(242.0)</b>	<b>(250.5)</b>	<b>(259.2)</b>	<b>(268.2)</b>	<b>(277.5)</b>	<b>(288.8)</b>	<b>(4,200.9)</b>
<b>Net Operating Surplus (Deficit)</b>	<b>21</b>	<b>(6.7)</b>	<b>(6.1)</b>	<b>0.3</b>	<b>3.0</b>	<b>7.3</b>	<b>8.2</b>	<b>8.4</b>	<b>10.2</b>	<b>15.2</b>	<b>20.4</b>	<b>24.2</b>	<b>27.3</b>	<b>31.3</b>	<b>33.1</b>	<b>34.7</b>	<b>39.6</b>	<b>45.2</b>	<b>50.9</b>	<b>54.8</b>	<b>57.2</b>	<b>458.6</b>

Line	Operating Revenues
1	<p><u>Rates: Base</u></p> <p>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 2018-19 budget. The increases for 2019-20 to 2021-22 derive from the scenario analysis explained in section 8, the increases thereafter are the same as the previously adopted plan. One of the core assumptions within 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.</p>
2	<p><u>Rates: Growth</u></p> <p>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 7,304 new dwellings by 2036-37, an average of 384 per year, and an increase in commercial square metres assessed of 202,396 sqm which equates to approximately 28% increase in business rates revenue.</p>
3	<p><u>Fees and Charges / Other: Base</u></p> <p>There are 13 sets of Fees &amp; Charges, each of which has been reviewed separately, these includes charges for recreation, Leisure Centre charges, planning and building fees, car parking fees, fines &amp; penalties, dog/cat registration income, property hire and inspection fees. The projections are based on 2018-19 budget, with a % increase assumed each year; see Supporting Schedule 1 for more details of the increases. Some of the fees may increase each year but other fees (e.g. dog/cat registration income) can be volatile.</p>
4	<p><u>Fees and Charges / Other: Growth</u></p> <p>Estimated additional income for new services or facilities, including Craigie Leisure Centre Upgrades, Joondalup Performing Arts &amp; Culture Facility, Edgewater Quarry and second Multi Storey Car Park.</p>
5	<p><u>Operating Grants &amp; Subsidies, Contributions and Reimbursements</u></p> <p>Includes all normally expected operating grants such as grants commission, but excludes capital grants. A CPI increase has been factored in each year.</p>
6	<p><u>Investment Earnings</u></p> <p>Interest earned on the investment of cash held by the City, including both reserve funds and municipal funds. The earnings rate applied are listed in Supporting Schedule 1.</p>
7	<p><u>Profit on Disposal</u></p> <p>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.</p>
8	<p><u>Total Operating Revenue</u></p> <p>Sum of lines 1 to 7, this is the overall operational revenue earned by the City.</p>

Line	Operating Expenses
	<u>Employment Costs: Base</u>
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. The increases for 2019-20, 2020-21 and 2021-22 derive from the scenario analysis explained in section 8, the increases thereafter are the same as the previously adopted plan. The increases included in the 20 Year Strategic Financial Plan do not dictate the outcomes of the Enterprise Agreements.
	<u>Employment Costs: Growth</u>
10	Estimated additional employment costs for new services or facilities. Also includes increase in costs to meet increase in Superannuation Guarantee increase to 12%, this will be increase by 0.5% per year from 2021-22 until it reaches 12% by 2025-26.
	<u>Materials &amp; Contracts: Base</u>
11	Includes expenditure for the purchase of materials, supplies, services and insurance. There are 19 separate items each has been reviewed separately with a separate escalation factor, as listed in Supporting Schedule 1.
	<u>Materials &amp; Contracts: Growth</u>
12	Estimated additional expenditure for new services or facilities.
	<u>Utilities</u>
13	All expenditure for the purchase of water, power and gas. Projections are based on 2018-19 budget, also includes additional expenditure for new services or facilities.
	<u>Interest on Borrowings: Existing</u>
14	Interest on loan borrowings that are already set up
	<u>Interest on Borrowings: New</u>
15	Interest on new loan borrowings that are estimated to be set up in future years. The new borrowings are explained in section 6.
	<u>Insurance</u>
16	Expenses for insurance of assets and workplace insurance.
	<u>Depreciation: Existing</u>
17	Expense of using existing assets over useful life, 2018-19 budget is used as start point. No increases for next few years because updated Asset Management plans has the potential to reduce or increase depreciation. This is a non-cash item, but is important as it gives an indication of the cost of using assets and eventual renewal costs.
	<u>Depreciation: New</u>
18	New expense that arises from new capital purchases, this is also a non-cash item.
	<u>Loss on Disposal</u>
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.
	<u>Total Operating Expenses</u>
20	Sum of lines 9 to 19. This is the overall expenses necessary for day to day activities.
	<u>Net Operating Surplus (Deficit)</u>
21	Total Operating Revenue (line 8) less Total Operating Expenses (line 20).

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**Financial Statement 2 - Source & Application of Funds**

<b>Source of Funds</b>		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	36-37	Total
<i>Line</i>	<i>\$ms</i>	<i>\$ms</i>	<i>\$ms</i>	<i>\$ms</i>	<i>\$ms</i>	<i>\$ms</i>	<i>\$ms</i>	<i>\$ms</i>	<i>\$ms</i>	<i>\$ms</i>	<i>\$ms</i>	<i>\$ms</i>	<i>\$ms</i>	<i>\$ms</i>	<i>\$ms</i>	<i>\$ms</i>	<i>\$ms</i>	<i>\$ms</i>	<i>\$ms</i>	<i>\$ms</i>	<i>\$ms</i>	<i>\$ms</i>
Rates	22	97.6	100.9	105.0	108.9	114.5	120.6	126.6	132.3	140.9	149.3	156.2	162.7	170.6	178.0	186.7	195.7	205.2	215.1	225.4	236.3	3,128.5
Fees & Charges	23	40.4	41.6	43.6	45.1	46.5	47.9	51.4	53.9	56.7	59.2	61.7	63.8	65.9	68.1	70.3	72.6	75.0	77.4	79.9	82.4	1,203.6
Operating Grants	24	3.2	4.6	4.7	4.8	4.9	5.1	5.2	5.4	5.6	5.8	6.0	6.2	6.5	6.7	6.9	7.2	7.4	7.7	7.9	8.2	120.2
Investment Earnings	25	3.9	3.4	3.7	4.2	5.2	5.8	6.2	6.8	7.7	8.7	10.3	11.9	13.3	13.2	12.8	14.5	16.7	18.9	19.1	19.1	205.4
Capital Grants	26	10.5	9.4	5.7	6.2	30.7	30.9	5.6	5.8	6.0	6.2	6.4	6.6	6.8	7.1	7.3	7.6	7.9	8.1	8.4	8.7	191.7
Proceeds from Sale of Assets	27	6.8	3.1	4.1	9.0	5.0	4.6	5.0	5.6	11.4	13.6	7.8	4.2	1.5	0.9	1.0	1.3	0.8	0.9	1.7	1.8	90.2
Borrowings	28	0.0	0.0	0.0	0.0	1.5	18.6	5.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25.4
<b>Source of Funds</b>	29	<b>162.4</b>	<b>163.0</b>	<b>166.9</b>	<b>178.2</b>	<b>208.4</b>	<b>233.4</b>	<b>205.3</b>	<b>209.9</b>	<b>228.3</b>	<b>242.8</b>	<b>248.4</b>	<b>255.4</b>	<b>264.7</b>	<b>274.0</b>	<b>285.1</b>	<b>299.0</b>	<b>313.1</b>	<b>328.1</b>	<b>342.5</b>	<b>356.5</b>	<b>4,965.1</b>

<b>Application of Funds</b>		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	36-37	Total
<i>Line</i>	<i>\$ms</i>	<i>\$ms</i>	<i>\$ms</i>	<i>\$ms</i>	<i>\$ms</i>	<i>\$ms</i>	<i>\$ms</i>	<i>\$ms</i>	<i>\$ms</i>	<i>\$ms</i>	<i>\$ms</i>	<i>\$ms</i>	<i>\$ms</i>	<i>\$ms</i>	<i>\$ms</i>	<i>\$ms</i>	<i>\$ms</i>	<i>\$ms</i>	<i>\$ms</i>	<i>\$ms</i>	<i>\$ms</i>	<i>\$ms</i>
Operations and Maintenance	30	(121.5)	(125.1)	(125.4)	(128.4)	(132.0)	(137.2)	(143.9)	(149.7)	(155.9)	(161.8)	(168.2)	(174.1)	(180.2)	(186.5)	(193.1)	(199.9)	(206.9)	(214.1)	(221.7)	(229.4)	(3,354.9)
Capital Expenditure: Renewal	31	(25.5)	(20.0)	(20.7)	(19.1)	(20.5)	(21.8)	(35.4)	(38.6)	(45.7)	(51.4)	(31.0)	(42.8)	(46.2)	(53.4)	(60.6)	(40.4)	(52.5)	(56.2)	(63.7)	(71.7)	(817.2)
Capital Expenditure: Upgrade	32	(6.9)	(5.2)	(10.1)	(9.7)	(6.4)	(5.8)	(9.1)	(9.4)	(6.8)	(7.1)	(7.3)	(7.6)	(7.8)	(8.1)	(8.4)	(8.7)	(9.0)	(9.3)	(9.6)	(10.0)	(162.2)
Capital Expenditure: New	33	(2.7)	(15.0)	(7.5)	(6.5)	(47.7)	(60.8)	(7.4)	(1.1)	(1.1)	(1.2)	(1.2)	(1.3)	(1.3)	(63.7)	(1.4)	(1.5)	(1.5)	(1.6)	(93.0)	(1.6)	(319.2)
Debt Service Costs	34	(3.7)	(3.7)	(3.6)	(2.6)	(2.0)	(1.6)	(3.1)	(3.1)	(8.1)	(8.0)	(1.2)	(1.2)	(1.2)	(1.2)	(1.2)	(1.2)	(1.2)	(1.2)	(1.2)	(1.2)	(51.7)
Reserves Net Transfer	35	(2.1)	6.1	0.3	(11.8)	0.1	(6.2)	(6.4)	(7.8)	(10.6)	(13.3)	(39.4)	(28.5)	(27.9)	39.0	(20.4)	(47.3)	(42.0)	(45.8)	46.8	(42.6)	(259.9)
<b>Application of Funds</b>	36	<b>(162.4)</b>	<b>(163.0)</b>	<b>(166.9)</b>	<b>(178.2)</b>	<b>(208.4)</b>	<b>(233.4)</b>	<b>(205.3)</b>	<b>(209.9)</b>	<b>(228.3)</b>	<b>(242.8)</b>	<b>(248.4)</b>	<b>(255.4)</b>	<b>(264.7)</b>	<b>(274.0)</b>	<b>(285.1)</b>	<b>(299.0)</b>	<b>(313.1)</b>	<b>(328.1)</b>	<b>(342.5)</b>	<b>(356.5)</b>	<b>(4,965.1)</b>

<b>Cashflow Summary</b>		162	163	167	178	208	233	205	210	228	243	248	255	265	274	285	299	313	328	342	357	Total
<i>Line</i>	<i>\$ms</i>																					
Cashflow Movements for the Year	37	2.1	(6.1)	(0.3)	11.8	(0.1)	6.2	6.4	7.8	10.6	13.3	39.4	28.5	27.9	(39.0)	20.4	47.3	42.0	45.8	(46.8)	42.6	259.9
Reserve Balance at End of Year	38	73.4	67.8	67.6	79.4	79.2	85.5	91.8	99.7	110.3	123.6	163.0	191.5	219.5	180.5	200.9	248.2	290.2	335.9	289.2	331.7	331.7

Line	Source of Funds	Description
22	Rates	Line 1 and 2 from Operating Statement. The total rates revenue from existing households/businesses and an estimate of future growth
23	Fees & Charges	Line 3 and 4 from Operating Statement. The total fees and charges based on existing services and projected growth from new services or assets
24	Operating Grants	Line 5 from Operating Statement
25	Investment Earnings	Line 6 from Operating Statement
26	Capital Grants	Grants to be received for specific capital projects, as explained in Section 6
27	Proceeds from Sale of Assets	The cash achieved from sale of assets, as explained in Section 6.
28	Borrowings	Cash received for loans. This is explained in Section 6
29	Source of Funds	Sum of Lines 22 to 28. This is the total cash received by the City

Line	Application of Funds	Description
30	Operations and Maintenance	Line 9 to 13 and Line 16 from Operating Statement. All cash expenses required for operation/maintenance of existing and new assets.
31	Capital Expenditure: Renewal	This represents total Capital Expenditure for the replacement or renewal of existing capital assets.
32	Capital Expenditure: Upgrade	This represents estimated Capital Expenditure required on improvement or change of use of existing assets.
33	Capital Expenditure: New	This represents estimated Capital Expenditure required on new assets.
34	Debt Service Costs	Interest Costs and repayment of principal of loans, both current and projected new loans.
35	Reserves Net Transfer	The sum of Transfers into Reserves and Transfers out of Reserves
36	Application of Funds	Sum of Lines 30 to 35. This represents the total outgoings of the City, and includes the net transfers to reserves.

Line	Cashflow Summary	Description
37	Cash Flow Movements for the Year	Source of Funds (Line 29) less Outgoings excluding reserves (Lines 30 to 35). This line represents the total net cashflow for the year
38	Reserves Balance at End of Year	Previous Year's balance plus net reserves transfer in/out

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**Financial Statement 3 - Rate Setting Estimates**

		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	36-37	Total
	Line	\$ms																				
<b>Deficit before Rates</b>																						
Revenue, exluding Rates	39	47.5	49.6	52.0	54.1	56.7	58.9	62.8	66.2	70.0	73.7	78.0	81.9	85.7	87.9	90.0	94.3	99.2	104.0	106.9	109.7	1,529.2
Expenses (Cash only)	40	(122.1)	(125.6)	(125.6)	(128.6)	(132.1)	(137.7)	(145.3)	(151.1)	(157.3)	(162.8)	(168.7)	(174.6)	(180.7)	(186.9)	(193.5)	(200.2)	(207.2)	(214.4)	(221.8)	(229.6)	(3,365.7)
Deficit before Capital Expenditure	41	(74.6)	(75.9)	(73.6)	(74.5)	(75.4)	(78.8)	(82.5)	(84.9)	(87.2)	(89.0)	(90.7)	(92.7)	(95.0)	(99.0)	(103.4)	(105.9)	(108.0)	(110.4)	(115.0)	(119.8)	(1,836.4)
Capital Expenditure	42	(35.1)	(40.3)	(38.3)	(35.4)	(74.5)	(88.4)	(51.9)	(49.2)	(53.6)	(59.7)	(39.6)	(51.6)	(55.3)	(125.2)	(70.3)	(50.6)	(63.0)	(67.0)	(166.4)	(83.3)	(1,298.6)
Deficit before Rates	43	(109.7)	(116.2)	(111.9)	(109.8)	(150.0)	(167.2)	(134.4)	(134.1)	(140.9)	(148.7)	(130.3)	(144.3)	(150.3)	(224.2)	(173.8)	(156.4)	(171.0)	(177.4)	(281.3)	(203.1)	(3,135.0)
<b>Funding</b>																						
Opening Funds	44	0.1	0.5	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	0.1
Capital Grants	45	10.5	9.4	5.7	6.2	30.7	30.9	5.6	5.8	6.0	6.2	6.4	6.6	6.8	7.1	7.3	7.6	7.9	8.1	8.4	8.7	191.7
Capital Proceeds	46	6.8	3.1	4.1	9.0	5.0	4.6	5.0	5.6	11.4	13.6	7.8	4.2	1.5	0.9	1.0	1.3	0.8	0.9	1.7	1.8	90.2
Loans - repayment of principal	47	(3.1)	(3.2)	(3.3)	(2.4)	(1.8)	(1.1)	(1.7)	(1.8)	(6.8)	(7.0)	(0.7)	(0.7)	(0.8)	(0.8)	(0.8)	(0.9)	(0.9)	(1.0)	(1.0)	(1.1)	(41.0)
Transfer from Reserves	48	13.2	13.4	10.5	7.2	23.7	18.3	2.8	2.9	0.0	0.0	1.6	1.7	0.7	62.3	0.0	0.2	0.0	0.0	92.6	1.5	252.6
Transfer to Reserves	49	(15.0)	(7.8)	(10.3)	(19.0)	(23.6)	(24.5)	(9.1)	(10.7)	(10.6)	(13.3)	(41.0)	(30.2)	(28.6)	(23.4)	(20.4)	(47.5)	(42.0)	(45.8)	(45.9)	(44.1)	(512.7)
Borrowings	50	0.0	0.0	0.0	0.0	1.5	18.6	5.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25.4
Amount to be made up by Rates	51	97.6	100.9	105.0	108.9	114.5	120.6	126.6	132.3	140.9	149.3	156.2	162.7	170.6	178.0	186.7	195.7	205.2	215.1	225.4	236.3	3,128.5
Rates % increase	52	1.95%	2.95%	3.4%	3.4%	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%	4.0%

Line	Deficit before Rates	Description
39	Revenue, excluding Rates	All non-rate revenue. Cash related revenue only. Line 8 (Total Operating Revenue) less Line 1 and 2 (Rates) and less Profit on Disposal (non-cash item)
40	Expenses (cash only)	Cash related revenue only. Line 20 (Total Operating Expenses) less non-cash items (Line 17, 18 and 19)
41	Deficit before Capital Expenditure	Sum of 2 lines above
42	Capital Expenditure	As per Line 31, 32 and 33
43	Deficit before Rates	Line 41 less Line 42

Line	Funding	Description
44	Opening Funds	Municipal cash balance from end of the previous year.
45	Capital Grants	As per Line 26
46	Capital Proceeds	As per Line 27
47	Loans – repayment of principal	Repayment of loans both existing and new
48	Transfers from Reserves	Total cash transferred from Reserves to Municipal
49	Transfer to Reserves	Total cash transferred from Municipal to Reserves
50	Borrowings	As per line 28.
51	Amount to be made up by Rates	Amount of rates required to be raised to fund the annual budget. Line 43 less sum of Lines 44 to 50
52	Rates % Increase	% increase of rates compared to the previous year.

City of Joondalup Draft 20 Year Strategic Financial Plan

**Financial Statement 4 - Statement of Financial Position Estimates**

<b>OVERALL VALUES</b>																						
		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	Jun-37
<b>Assets</b>	<b>Notes</b>	<b>\$ms</b>																				
Current Assets	53	95.3	97.5	91.5	91.2	103.1	103.0	109.4	115.9	123.8	134.6	148.0	187.6	216.2	244.3	205.5	226.0	273.5	315.6	361.5	314.8	357.5
Non Current Assets	54	1,429.9	1,428.5	1,434.7	1,437.7	1,432.7	1,470.5	1,520.7	1,531.9	1,538.3	1,542.1	1,548.2	1,538.7	1,543.4	1,552.8	1,631.2	1,652.0	1,651.0	1,661.2	1,673.5	1,782.4	1,804.7
<b>Total Assets</b>	<b>55</b>	<b>1,525.2</b>	<b>1,526.0</b>	<b>1,526.1</b>	<b>1,528.9</b>	<b>1,535.7</b>	<b>1,573.5</b>	<b>1,630.1</b>	<b>1,647.8</b>	<b>1,662.1</b>	<b>1,676.6</b>	<b>1,696.3</b>	<b>1,726.3</b>	<b>1,759.6</b>	<b>1,797.1</b>	<b>1,836.7</b>	<b>1,878.0</b>	<b>1,924.4</b>	<b>1,976.7</b>	<b>2,034.9</b>	<b>2,097.3</b>	<b>2,162.3</b>
<b>Liabilities</b>																						
Current Liabilities	56	(28.8)	(28.9)	(29.1)	(29.3)	(29.5)	(29.8)	(30.1)	(30.5)	(30.8)	(31.2)	(31.6)	(32.0)	(32.4)	(32.7)	(33.1)	(33.5)	(33.9)	(34.2)	(34.6)	(35.0)	(35.4)
Non Current Liabilities	57	(15.2)	(12.1)	(8.9)	(5.6)	(3.2)	(2.8)	(20.3)	(23.9)	(22.1)	(15.3)	(8.3)	(7.6)	(6.9)	(6.1)	(5.3)	(4.5)	(3.6)	(2.7)	(1.7)	(0.7)	0.4
<b>Total Liabilities</b>	<b>58</b>	<b>(44.0)</b>	<b>(41.1)</b>	<b>(38.0)</b>	<b>(34.9)</b>	<b>(32.7)</b>	<b>(32.6)</b>	<b>(50.4)</b>	<b>(54.3)</b>	<b>(52.9)</b>	<b>(46.5)</b>	<b>(39.9)</b>	<b>(39.6)</b>	<b>(39.2)</b>	<b>(38.8)</b>	<b>(38.4)</b>	<b>(38.0)</b>	<b>(37.5)</b>	<b>(36.9)</b>	<b>(36.3)</b>	<b>(35.7)</b>	<b>(35.0)</b>
<b>Net Assets</b>	<b>59</b>	<b>1,481.1</b>	<b>1,484.9</b>	<b>1,488.1</b>	<b>1,494.0</b>	<b>1,503.0</b>	<b>1,540.8</b>	<b>1,579.6</b>	<b>1,593.4</b>	<b>1,609.2</b>	<b>1,630.1</b>	<b>1,656.4</b>	<b>1,686.7</b>	<b>1,720.3</b>	<b>1,758.3</b>	<b>1,798.3</b>	<b>1,840.1</b>	<b>1,887.0</b>	<b>1,939.8</b>	<b>1,998.6</b>	<b>2,061.5</b>	<b>2,127.3</b>

<b>Equity</b>																						
Retained Surplus	60	553.2	528.7	510.7	495.7	478.5	469.1	465.1	467.0	469.3	479.6	492.5	480.3	482.1	490.7	445.0	466.4	465.6	476.4	489.5	413.9	434.0
Reserves - Cash backed	61	69.5	97.7	118.9	139.8	166.0	213.3	256.0	267.9	281.5	292.1	305.4	347.9	379.8	409.1	494.8	515.2	562.9	604.9	650.6	789.2	834.8
Reserves - Asset Revaluation	62	858.5	858.5	858.5	858.5	858.5	858.5	858.5	858.5	858.5	858.5	858.5	858.5	858.5	858.5	858.5	858.5	858.5	858.5	858.5	858.5	858.5
<b>Equity</b>	<b>63</b>	<b>1,481.1</b>	<b>1,484.9</b>	<b>1,488.1</b>	<b>1,494.0</b>	<b>1,503.0</b>	<b>1,540.8</b>	<b>1,579.6</b>	<b>1,593.4</b>	<b>1,609.2</b>	<b>1,630.1</b>	<b>1,656.4</b>	<b>1,686.7</b>	<b>1,720.3</b>	<b>1,758.3</b>	<b>1,798.3</b>	<b>1,840.1</b>	<b>1,887.0</b>	<b>1,939.8</b>	<b>1,998.6</b>	<b>2,061.5</b>	<b>2,127.3</b>

<b>MOVEMENTS</b>																						
		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	36-37	Total
<b>Assets</b>	<b>Line</b>	<b>\$ms</b>	<b>\$ms</b>	<b>\$ms</b>	<b>\$ms</b>	<b>\$ms</b>	<b>\$ms</b>	<b>\$ms</b>	<b>\$ms</b>	<b>\$ms</b>	<b>\$ms</b>	<b>\$ms</b>	<b>\$ms</b>	<b>\$ms</b>	<b>\$ms</b>	<b>\$ms</b>	<b>\$ms</b>	<b>\$ms</b>	<b>\$ms</b>	<b>\$ms</b>	<b>\$ms</b>	<b>\$ms</b>
Current Assets	64	2.1	(6.0)	(0.3)	11.9	(0.0)	6.4	6.5	8.0	10.7	13.5	39.5	28.6	28.1	(38.8)	20.5	47.4	42.1	45.9	(46.6)	42.7	262.2
Non Current Assets	65	(1.4)	6.1	3.1	(5.0)	37.8	50.2	11.2	6.4	3.8	6.2	(9.5)	4.7	9.5	78.4	20.8	(1.0)	10.2	12.3	109.0	22.3	374.9
<b>Total Assets</b>	<b>66</b>	<b>0.8</b>	<b>0.1</b>	<b>2.8</b>	<b>6.8</b>	<b>37.7</b>	<b>56.6</b>	<b>17.7</b>	<b>14.4</b>	<b>14.5</b>	<b>19.6</b>	<b>30.0</b>	<b>33.3</b>	<b>37.6</b>	<b>39.5</b>	<b>41.3</b>	<b>46.4</b>	<b>52.3</b>	<b>58.2</b>	<b>62.3</b>	<b>65.0</b>	<b>637.1</b>
<b>Liabilities</b>																						
Current Liabilities	67	(0.1)	(0.2)	(0.2)	(0.2)	(0.3)	(0.3)	(0.3)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(6.6)
Non Current Liabilities	68	3.1	3.2	3.3	2.4	0.3	(17.4)	(3.6)	1.8	6.8	7.0	0.7	0.7	0.8	0.8	0.8	0.9	0.9	1.0	1.0	1.1	15.6
<b>Total Liabilities</b>	<b>69</b>	<b>3.0</b>	<b>3.0</b>	<b>3.1</b>	<b>2.2</b>	<b>0.1</b>	<b>(17.8)</b>	<b>(3.9)</b>	<b>1.4</b>	<b>6.4</b>	<b>6.7</b>	<b>0.3</b>	<b>0.3</b>	<b>0.4</b>	<b>0.4</b>	<b>0.5</b>	<b>0.5</b>	<b>0.5</b>	<b>0.6</b>	<b>0.6</b>	<b>0.7</b>	<b>9.0</b>
<b>Net Assets</b>	<b>70</b>	<b>3.8</b>	<b>3.2</b>	<b>5.9</b>	<b>9.0</b>	<b>37.8</b>	<b>38.8</b>	<b>13.8</b>	<b>15.8</b>	<b>20.9</b>	<b>26.3</b>	<b>30.3</b>	<b>33.6</b>	<b>37.9</b>	<b>40.0</b>	<b>41.8</b>	<b>46.9</b>	<b>52.8</b>	<b>58.8</b>	<b>63.0</b>	<b>65.7</b>	<b>646.1</b>
<b>Equity</b>																						
Retained Surplus	71	(24.4)	(18.0)	(15.0)	(17.2)	(9.5)	(4.0)	1.9	2.2	10.3	13.0	(12.2)	1.8	8.6	(45.7)	21.4	(0.8)	10.9	13.0	(75.6)	20.1	(119.2)
Reserves - Cash backed	72	28.2	21.2	20.9	26.2	47.3	42.8	11.9	13.5	10.6	13.3	42.5	31.8	29.3	85.7	20.4	47.7	42.0	45.8	138.5	45.7	765.3
Reserves - Asset Revaluation	73																					
<b>Equity</b>	<b>74</b>	<b>3.8</b>	<b>3.2</b>	<b>5.9</b>	<b>9.0</b>	<b>37.8</b>	<b>38.8</b>	<b>13.8</b>	<b>15.8</b>	<b>20.9</b>	<b>26.3</b>	<b>30.3</b>	<b>33.6</b>	<b>37.9</b>	<b>40.0</b>	<b>41.8</b>	<b>46.9</b>	<b>52.8</b>	<b>58.8</b>	<b>63.0</b>	<b>65.7</b>	<b>646.1</b>

<b>Line</b>	<b>Overall Values</b>	<b>Description</b>
53	Current Assets	Short term assets such as cash and debtor receivables.
54	Non Current Assets	Fixed assets at net book value (i.e. less accumulated Depreciation).
55	Total Assets	Sum of lines 54 and 525
56	Current Liabilities	Short term liabilities such as creditors.
57	Non Current Liabilities	Long term liabilities such as outstanding loan principal.
58	Total Liabilities	Sum of lines 57 and 58.
59	Net Assets	Line 56 less line 59.
60	Retained Surplus	Cumulative retained surpluses generated since the inception of the City.
61	Reserves – Cash backed	Cash held in reserves established for specific purposes.
62	Reserves – Asset Revaluation	Increased book value (i.e. not cash) of assets resulting from revaluations.
63	Equity	Sum of Lines 61 to Line 63
Lines 64 to 74		Summary of the movements in assets, liabilities and equity (lines 53 to 63) between successive years.

**SUPPORTING SCHEDULES**

**Supporting Schedule 1 - Operating Assumptions**

	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	36-37	Average
<b>EXTERNAL ENVIRONMENT</b>																					
Population		162,742	163,444	164,105	164,759	165,377	166,072	166,762	167,512	168,331	169,131	169,992	170,877	171,771	172,703	173,370	174,232	175,259	176,331	177,438	
Dwellings	60,189	60,398	60,675	60,904	61,149	61,560	61,822	62,042	62,262	62,428	62,548	62,668	62,988	63,308	63,654	64,413	65,183	65,953	66,723	67,493	<b>63,062</b>
Perth CPI	1.0%	1.5%	2.0%	2.3%	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%	<b>3.1%</b>
Wages CPI	1.5%	1.8%	2.8%	3.0%	3.3%																<b>0.6%</b>
<b>RATES REVENUE</b>																					
Rates % Increase on Base Revenue		2.95%	3.4%	3.4%	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%	<b>4.1%</b>
<b>FEES &amp; CHARGES - BY SERVICE</b>																					
Refuse Charges		2.0%	2.3%	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%	3.5%	<b>3.2%</b>
Bulding & Development Fees (CRS)					3.0%					3.0%					3.0%						<b>0.5%</b>
Building & Development Fees (PS)					3.0%					3.0%					3.0%						<b>0.5%</b>
Licenses & Registrations, excl Dog & Cat		2.0%	2.3%	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%	3.5%	<b>3.2%</b>
Sports & Recreation Fees		2.0%	2.3%	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%	3.5%	<b>3.2%</b>
Hire & Rentals / Leases		3.0%	3.3%	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%	4.5%	<b>4.2%</b>
Inspection & Control Fees		2.0%	2.3%	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%	3.5%	<b>3.2%</b>
Fines & Penalties			3.0%		3.0%				3.0%				3.0%		3.0%				3.0%		<b>1.0%</b>
Parking Fees	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%	2.9%	2.9%	2.9%	<b>4.4%</b>
Other Fees & Charges				3.0%			3.0%				3.0%				3.0%						<b>0.7%</b>
Other Revenue		2.0%	2.3%	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%	3.5%	<b>3.2%</b>

## City of Joondalup Draft 20 Year Strategic Financial Plan

	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	36-37	Average
<b>OPERATING EXPENSES</b>																					
Salaries & Wages		1.5%	1.5%	2.0%	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%	3.5%	3.2%
Other Employment Costs			2.0%	2.3%	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%
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)			2.0%	2.3%	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%
Administration			-11.7%	2.3%	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%	2.5%
Telephones and Communication			2.0%	2.3%	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			2.0%	2.3%	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, excl Consultancy			2.0%	2.3%	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			2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
Contributions & Donations paid by City			2.0%	2.3%	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			2.0%	2.3%	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			2.0%	2.3%	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			2.0%	2.3%	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			2.0%	2.3%	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			2.0%	2.3%	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			2.0%	2.3%	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			2.0%	2.3%	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			2.0%	2.3%	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			2.0%	2.3%	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			3.2%	3.2%	3.2%	3.2%	3.2%	3.2%	3.2%	3.2%	3.2%	3.2%	3.2%	3.2%	3.2%	3.2%	3.2%	3.2%	3.2%	3.2%	3.2%
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%
Gas & Water			2.0%	2.3%	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%
Insurance Expenses			2.0%	2.3%	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%	2.9%
<b>CAPITAL &amp; GRANTS</b>																					
Capital Expenditure			2.0%	2.3%	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%
Grants			2.0%	2.3%	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%
<b>FINANCING</b>																					
Cash Reserves earnings			2.9%	3.1%	3.6%	3.8%	4.0%	4.2%	4.4%	4.6%	4.8%	4.8%	4.8%	4.8%	4.8%	4.8%	4.8%	4.8%	4.8%	4.8%	4.4%
Borrowings: Fixed Term - 5 Years			3.50%	3.74%	3.99%	4.24%	4.48%	4.73%	4.98%	5.22%	5.39%	5.39%	5.39%	5.39%	5.39%	5.39%	5.39%	5.39%	5.39%	5.39%	4.93%
Borrowings: Fixed Term - 10 Years			4.16%	4.37%	4.58%	4.79%	5.01%	5.22%	5.43%	5.64%	5.78%	5.78%	5.78%	5.78%	5.78%	5.78%	5.78%	5.78%	5.78%	5.78%	5.39%
Borrowings: Fixed Term - 15 Years			4.56%	4.74%	4.91%	5.08%	5.25%	5.42%	5.60%	5.77%	5.88%	5.84%	5.84%	5.84%	5.84%	5.84%	5.84%	5.84%	5.84%	5.84%	5.54%
Borrowings: Fixed Term - 20 Years			4.79%	4.94%	5.09%	5.24%	5.39%	5.53%	5.68%	5.83%	5.93%	5.93%	5.93%	5.93%	5.93%	5.93%	5.93%	5.93%	5.93%	5.93%	5.66%

## Supporting Schedule 2 - Capital Expenditure by Asset Class, Type and Cause

by Asset Class	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	36-37	Total	
Excluding Escalation	\$ms																					
1 Buildings	(9.0)	(9.2)	(14.4)	(10.4)	(49.7)	(60.7)	(10.3)	(5.0)	(1.6)	(1.6)	(1.6)	(1.6)	(1.6)	(44.8)	(1.6)	(1.6)	(1.6)	(1.6)	(54.9)	(1.6)	(284.1)	
2 Parks	(5.6)	(6.2)	(5.1)	(5.2)	(5.1)	(5.0)	(4.6)	(5.1)	(5.1)	(5.2)	(5.2)	(5.5)	(5.5)	(5.5)	(5.5)	(5.5)	(5.5)	(5.5)	(5.5)	(5.5)	(5.5)	(106.2)
3 Drainage	(1.2)	(0.8)	(0.9)	(0.6)	(0.6)	(0.6)	(0.6)	(0.6)	(0.6)	(0.6)	(0.6)	(0.6)	(0.6)	(0.6)	(0.6)	(0.6)	(0.6)	(0.6)	(0.6)	(0.6)	(0.6)	(12.4)
4 Transport, excl Roads	(4.0)	(6.6)	(3.6)	(3.6)	(3.4)	(3.4)	(3.1)	(3.5)	(3.5)	(3.5)	(3.5)	(3.5)	(2.7)	(2.7)	(2.7)	(2.7)	(2.7)	(2.7)	(2.7)	(2.7)	(2.7)	(66.7)
5 Roads	(9.9)	(7.2)	(6.6)	(7.3)	(7.6)	(7.8)	(12.5)	(12.5)	(12.5)	(13.5)	(13.5)	(13.5)	(14.5)	(14.5)	(14.5)	(15.5)	(15.5)	(15.5)	(15.5)	(15.5)	(15.5)	(245.4)
6 Lighting	(2.1)	(1.4)	(3.3)	(2.8)	(1.8)	(1.8)	(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)	(27.3)
7 Fleet	(2.4)	(2.6)	(3.2)	(3.8)	(4.0)	(3.0)	(1.8)	(1.5)	(1.9)	(2.0)	(4.5)	(4.4)	(3.3)	(2.3)	(2.1)	(2.8)	(1.5)	(1.9)	(3.5)	(3.6)	(55.9)	
8 IT	(1.0)	(0.4)	(0.4)	(0.3)	(0.1)	(1.7)	(0.1)	(0.1)	(0.1)	(0.3)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(5.9)
9 Unspecified	0.0	0.0	0.0	0.0	0.0	0.0	(11.8)	(12.7)	(18.0)	(20.0)	(0.6)	(8.3)	(10.5)	(15.4)	(19.1)	(3.1)	(11.0)	(11.7)	(13.4)	(16.5)	(172.1)	
10 None	0.0	(5.7)	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	(5.7)	
<b>Total, excluding Escalation</b>	<b>(35.1)</b>	<b>(40.3)</b>	<b>(37.6)</b>	<b>(33.9)</b>	<b>(72.3)</b>	<b>(83.9)</b>	<b>(45.8)</b>	<b>(41.9)</b>	<b>(44.2)</b>	<b>(47.5)</b>	<b>(30.4)</b>	<b>(38.4)</b>	<b>(39.7)</b>	<b>(86.8)</b>	<b>(47.1)</b>	<b>(32.7)</b>	<b>(39.4)</b>	<b>(40.5)</b>	<b>(97.1)</b>	<b>(47.0)</b>	<b>(981.6)</b>	

by Type	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	36-37	Total
Including Escalation	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms													
Capital Works Program	(24.2)	(24.0)	(21.7)	(22.5)	(21.4)	(22.0)	(40.6)	(43.3)	(51.2)	(56.9)	(33.6)	(45.6)	(50.5)	(59.4)	(67.0)	(46.1)	(60.3)	(63.6)	(68.8)	(76.7)	(899.5)
Fleet, IT, Parking	(7.3)	(3.9)	(3.7)	(4.3)	(4.4)	(5.2)	(2.2)	(1.9)	(2.5)	(2.8)	(6.0)	(6.0)	(4.8)	(3.4)	(3.3)	(4.5)	(2.6)	(3.4)	(6.1)	(6.6)	(85.1)
Major Projects	(3.6)	(12.3)	(12.9)	(8.5)	(48.8)	(61.1)	(9.1)	(4.0)	0.0	0.0	0.0	0.0	0.0	(62.3)	0.0	0.0	0.0	0.0	(91.4)	0.0	(314.1)
<b>Total, including Escalation</b>	<b>(35.1)</b>	<b>(40.3)</b>	<b>(38.3)</b>	<b>(35.4)</b>	<b>(74.5)</b>	<b>(88.4)</b>	<b>(51.9)</b>	<b>(49.2)</b>	<b>(53.6)</b>	<b>(59.7)</b>	<b>(39.6)</b>	<b>(51.6)</b>	<b>(55.3)</b>	<b>(125.2)</b>	<b>(70.3)</b>	<b>(50.6)</b>	<b>(63.0)</b>	<b>(67.0)</b>	<b>(166.4)</b>	<b>(83.3)</b>	<b>(1,298.6)</b>

by Cause	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	36-37	Total
Including Escalation	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms													
Renewal	(25.5)	(20.0)	(20.7)	(19.1)	(20.5)	(21.8)	(35.4)	(38.6)	(45.7)	(51.4)	(31.0)	(42.8)	(46.2)	(53.4)	(60.6)	(40.4)	(52.5)	(56.2)	(63.7)	(71.7)	(817.2)
Upgrades	(6.9)	(5.2)	(10.1)	(9.7)	(6.4)	(5.8)	(9.1)	(9.4)	(6.8)	(7.1)	(7.3)	(7.6)	(7.8)	(8.1)	(8.4)	(8.7)	(9.0)	(9.3)	(9.6)	(10.0)	(162.2)
New	(2.7)	(15.0)	(7.5)	(6.5)	(47.7)	(60.8)	(7.4)	(1.1)	(1.1)	(1.2)	(1.2)	(1.3)	(1.3)	(63.7)	(1.4)	(1.5)	(1.5)	(1.6)	(93.0)	(1.6)	(319.2)
<b>Total, including Escalation</b>	<b>(35.1)</b>	<b>(40.3)</b>	<b>(38.3)</b>	<b>(35.4)</b>	<b>(74.5)</b>	<b>(88.4)</b>	<b>(51.9)</b>	<b>(49.2)</b>	<b>(53.6)</b>	<b>(59.7)</b>	<b>(39.6)</b>	<b>(51.6)</b>	<b>(55.3)</b>	<b>(125.2)</b>	<b>(70.3)</b>	<b>(50.6)</b>	<b>(63.0)</b>	<b>(67.0)</b>	<b>(166.4)</b>	<b>(83.3)</b>	<b>(1,298.6)</b>

Renewal/Upgrade/New	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%
Renewal %	73%	50%	54%	54%	28%	25%	68%	79%	85%	86%	78%	83%	83%	43%	86%	80%	83%	84%	38%	86%	63%
Upgrade %	20%	13%	26%	27%	9%	7%	18%	19%	13%	12%	18%	15%	14%	6%	12%	17%	14%	14%	6%	12%	12%
New %	8%	37%	20%	18%	64%	69%	14%	2%	2%	2%	3%	2%	2%	51%	2%	3%	2%	2%	56%	2%	25%

### Supporting Schedule 3 - Major Projects Assumptions

Major Project	Year #1	Cost #2	Purpose	Source of Estimate	Funding Sources
1 Heathridge Master Plan - Planning Costs only	2017-18	(\$0.1)	Development of Master Plan	Project Costs only incurred within 2017-18	Municipal
2 Cafes / Kiosks / Restaurants - Neil Hawkins	2017-18	(\$0.0)	Investigate feasibility of facility at Neil Hawkins	Expenditure for 2017-18 only	Municipal
3 Better Bins - implementation of 3-bin system	2018-19	(\$5.7)	Third bin purchased for each household	Business Case and Council Report March 2018	State Grant and Reserves
4 Joondalup City Centre Development	2018-19	(\$0.7)	Project Costs required to working with a proponent for City Centre Development	Project Costs only included at this stage	Reserves. Future land proceeds may offset initial costs of project.
5 Joondalup Mens Shed	2019-20	(\$3.3)	New facility for Joondalup Mens Shed as lease on existing facility will be expired.	Estimate is same as 2017/18 Draft SFP	City Funding \$1.0m only, remainder to be externally funded
6 Cafes / Kiosks / Restaurants - Pinnaroo Point	2018-19	(\$0.7)	Service Provision and Project Costs. New facility built by operator	Service Provision based on QS Estimate	Municipal and Reserves
7 Cafes / Kiosks / Restaurants - Burns Beach	2019-20	(\$3.8)	Construction Costs, Service Provision and Project Costs	Indicative estimate noted by Major Projects & Finance Committee Mar 2018	Reserves used where possible
8 Joondalup Administration Building - refurbishment	2019-20	(\$5.1)	Refurbishment of Admin Building	Some works require further scoping	Reserves and municipal
9 Percy Doyle - Refurbishment Works	2020-21	(\$5.0)	Refurbishment of existing facilities to keep in working order until Master Plan is completed.	Council Report 2015.	Grants \$0.4m, Club Contribution \$0.1m, rest using Reserves.
10 Craigie LC - Upgrades Phase 1	2020-21	(\$2.9)	Upgrade of facilities to meet future requirements.	Approved Council Report March 2018	Reserves used where available
11 Ocean Reef Marina Business Case & Structure Plan	2020-21	(\$0.7)	Project costs to work with State to develop Ocean Reef Marina	Estimated Project Costs	Reserve & Municipal
12 Chichester Park Redevelopment	2020-21	(\$3.0)	Redevelopment of existing facilities.	Active Reserve Review, subject to detailed planning	Grants of \$0.7m, Reserves \$2.3m, Municipal \$0.1m.
13 Warwick Community Facilities	2020-21	(\$4.3)	Rationalisation of existing 3 buildings	Capital Expenditure to match potential disposal proceeds	Intent is for land proceeds to fund the majority of the capital costs.
14 Warwick Sports Centre	2021-22	(\$1.1)	Refurbishment of existing facilities.	Report to Finance Committee April 2017	Municipal used for small MPP projects
15 Joondalup Library - major refurbishment	2022-23	(\$1.3)	Refurbishment	High level estimates only at this stage.	Municipal.
16 Joondalup Performing Arts & Culture Facility/Jinan Gardens	2022-23	(\$80.3)	New facility to provide for Performing Arts & Culture, includes Jinan Gardens.	Subject to scoping analysis	City contribution \$30m funded by Reserves, rest externally funded

## City of Joondalup Draft 20 Year Strategic Financial Plan

Major Project	Year #1	Cost #2	Purpose	Source of Estimate	Funding Sources
17 Whitfords Library and Senior Citizens Centre	2022-23	(\$3.0)	Refurbished library facility at Whitfords	High level estimate of refurbishment	Reserves.
18 Multi Storey Car Park (2)	2022-23	(\$17.1)	Second Multi Storey Car Park in City Centre.	Based on capital costs of Reid Promenade Multi Storey Car Park	Parking Facility Reserve and Tamala Park Reserve
19 Edgewater Quarry Masterplan	2023-24	(\$11.8)	Development of quarry Sale of land estimated to contribute	Strategy Session 2017, subject to further scoping	Short Term Loans repaid within 2-3 years with land proceeds
20 Craigie LC - Upgrades Phase 2	2024-25	(\$4.9)	Various works to indoor and outdoor areas	Council Report March 2018	Reserves, if available
21 Craigie LC - Geothermal Bore - replacement injection bore	2024-25	(\$1.0)	Replacement of existing bore.	Subject to scoping.	Municipal
22 Percy Doyle Master-Plan Phase 1 & 2	2035-36	(\$96.6)	Development of sporting and leisure facilities at the Percy Doyle Reserve	Report to Strategy 2014	Reserves.
<b>TOTAL</b>		<b>(\$252.2)</b>			

#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.

## Supporting Schedule 4 - Reserves

	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	36-37	Total
	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms
<b>Strategic Asset Management Reserve</b>																					
Opening Balance	16.3	12.8	15.7	11.0	17.1	30.5	46.4	45.5	44.6	46.7	48.9	79.7	102.8	125.8	80.3	93.6	134.0	165.4	200.6	144.6	<b>16.3</b>
Transfer to Reserve	1.0	2.9	5.5	12.6	16.5	18.4	1.9	1.9	2.1	2.3	30.8	23.1	23.0	16.9	13.2	40.4	31.5	35.2	35.4	33.0	<b>347.4</b>
Transfer from Reserve	(4.6)	0.0	(10.2)	(6.5)	(3.1)	(2.4)	(2.8)	(2.9)	0.0	0.0	0.0	0.0	0.0	(62.3)	0.0	0.0	0.0	0.0	(91.4)	0.0	<b>(186.1)</b>
Closing Balance	12.8	15.7	11.0	17.1	30.5	46.4	45.5	44.6	46.7	48.9	79.7	102.8	125.8	80.3	93.6	134.0	165.4	200.6	144.6	177.6	<b>177.6</b>
<b>Sale of Tamala Park Land</b>																					
Opening Balance	11.9	12.9	14.4	17.0	20.9	25.6	21.6	26.9	33.3	39.5	48.3	56.8	62.1	65.2	68.3	71.6	75.0	78.6	82.4	86.3	<b>11.9</b>
Transfer to Reserve	1.0	1.5	2.6	3.9	4.7	4.4	5.3	6.4	6.2	8.8	8.5	5.3	3.2	3.1	3.3	3.4	3.6	3.8	3.9	4.1	<b>86.9</b>
Transfer from Reserve	0.0	0.0	0.0	0.0	0.0	(8.4)	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	<b>(8.4)</b>
Closing Balance	12.9	14.4	17.0	20.9	25.6	21.6	26.9	33.3	39.5	48.3	56.8	62.1	65.2	68.3	71.6	75.0	78.6	82.4	86.3	90.4	<b>90.4</b>
<b>Joondalup Performing Arts &amp; Culture Facility</b>																					
Opening Balance	14.0	19.7	19.9	20.5	21.2	6.6	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	<b>14.0</b>
Transfer to Reserve	5.7	0.5	0.6	0.6	0.5	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	<b>7.9</b>
Transfer from Reserve	(0.1)	(0.2)	0.0	0.0	(15.0)	(6.6)	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	<b>(21.9)</b>
Closing Balance	19.7	19.9	20.5	21.2	6.6	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	<b>0.0</b>
<b>Ocean Reef Marina</b>																					
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	<b>0.0</b>
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	<b>0.0</b>
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	<b>0.0</b>
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	<b>0.0</b>
<b>Capital Works Going Forward</b>																					
Opening Balance	8.2	6.1	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	<b>8.2</b>
Transfer to Reserve	4.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	<b>4.9</b>
Transfer from Reserve	(7.0)	(6.1)	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	<b>(13.1)</b>
Closing Balance	6.1	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	<b>0.0</b>

City of Joondalup Draft 20 Year Strategic Financial Plan

	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	36-37	Total
	\$ms																				
<b>Waste Management</b>																					
Opening Balance	9.9	10.7	7.5	8.1	8.8	9.6	10.4	11.3	12.2	13.3	14.4	15.7	17.0	18.4	19.9	21.4	23.1	24.9	26.8	28.8	9.9
Transfer to Reserve	0.8	0.6	0.6	0.7	0.8	0.8	0.9	1.0	1.1	1.1	1.2	1.3	1.4	1.5	1.6	1.7	1.8	1.9	2.0	2.1	24.8
Transfer from Reserve	0.0	(3.8)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(3.8)
Closing Balance	10.7	7.5	8.1	8.8	9.6	10.4	11.3	12.2	13.3	14.4	15.7	17.0	18.4	19.9	21.4	23.1	24.9	26.8	28.8	30.9	30.9
<b>Vehicles &amp; Plants Replacement</b>																					
Opening Balance	4.3	4.4	5.1	4.9	4.2	3.4	3.4	4.4	5.6	6.6	7.5	6.3	4.9	4.4	4.9	5.7	5.8	7.2	8.2	7.4	4.3
Transfer to Reserve	0.2	0.6	0.1	0.1	0.1	0.1	0.9	1.2	1.0	0.9	0.3	0.3	0.2	0.5	0.8	0.3	1.5	1.0	0.4	0.3	10.9
Transfer from Reserve	0.0	0.0	(0.3)	(0.8)	(1.0)	(0.1)	0.0	0.0	0.0	0.0	(1.6)	(1.7)	(0.7)	0.0	0.0	(0.2)	0.0	0.0	(1.2)	(1.5)	(9.0)
Closing Balance	4.4	5.1	4.9	4.2	3.4	3.4	4.4	5.6	6.6	7.5	6.3	4.9	4.4	4.9	5.7	5.8	7.2	8.2	7.4	6.2	6.2
<b>Non Current LS Leave Reserve</b>																					
Opening Balance	1.6	1.7	1.8	1.8	1.9	2.0	2.0	2.1	2.2	2.3	2.4	2.5	2.7	2.8	2.9	3.1	3.2	3.4	3.5	3.7	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	0.1	0.2	0.2	0.2	0.2	2.3
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	1.8	1.9	2.0	2.0	2.1	2.2	2.3	2.4	2.5	2.7	2.8	2.9	3.1	3.2	3.4	3.5	3.7	3.9	3.9
<b>Public Art Reserve</b>																					
Opening Balance	0.1	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	0.1
Transfer to Reserve	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	0.1
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	0.2	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	0.0
<b>Section 20A Land</b>																					
Opening 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	0.1
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	(0.1)	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	(0.1)
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
<b>Marmion Car Park Reserve</b>																					
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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	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	36-37	Total
	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms	\$ms
<b>Cash in Lieu of Parking Reserve</b>																					
Opening Balance	1.4	1.3	1.2	1.2	1.3	1.3	1.4	1.4	1.5	1.6	1.6	1.7	1.8	1.9	2.0	2.1	2.2	2.3	2.4	2.5	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	1.5
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	1.3	1.2	1.2	1.3	1.3	1.4	1.4	1.5	1.6	1.6	1.7	1.8	1.9	2.0	2.1	2.2	2.3	2.4	2.5	2.6	2.6
<b>Trust Fund</b>																					
Opening Balance	0.1	1.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	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	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	2.0
Transfer from Reserve	(0.2)	(1.9)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(2.1)
Closing Balance	1.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Minor Reserves</b>																					
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	(0.1)	(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)
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
<b>Parking Facility</b>																					
Opening Balance	1.5	1.5	2.1	2.8	3.7	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7	1.8	3.1	4.5	7.9	11.6	15.5	1.5
Transfer to Reserve	1.1	1.6	0.8	0.9	0.9	0.7	0.0	0.0	0.0	0.0	0.0	0.0	0.7	1.1	1.3	1.5	3.4	3.6	3.9	4.2	25.7
Transfer from Reserve	(1.1)	(1.0)	0.0	0.0	(4.6)	(0.8)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(7.5)
Closing Balance	1.5	2.1	2.8	3.7	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7	1.8	3.1	4.5	7.9	11.6	15.5	19.7	19.7
<b>Total</b>																					
Opening Balance	69.6	73.4	67.8	67.6	79.4	79.2	85.5	91.8	99.7	110.3	123.6	163.0	191.5	219.5	180.5	200.9	248.2	290.2	335.9	289.2	69.6
Transfer to Reserve	17.0	7.8	10.3	19.0	23.6	24.5	9.1	10.7	10.6	13.3	41.0	30.2	28.6	23.4	20.4	47.5	42.0	45.8	45.9	44.1	514.7
Transfer from Reserve	(13.2)	(13.4)	(10.5)	(7.2)	(23.7)	(18.3)	(2.8)	(2.9)	0.0	0.0	(1.6)	(1.7)	(0.7)	(62.3)	0.0	(0.2)	0.0	0.0	(92.6)	(1.5)	(252.6)
Closing Balance	73.4	67.8	67.6	79.4	79.2	85.5	91.8	99.7	110.3	123.6	163.0	191.5	219.5	180.5	200.9	248.2	290.2	335.9	289.2	331.7	331.7