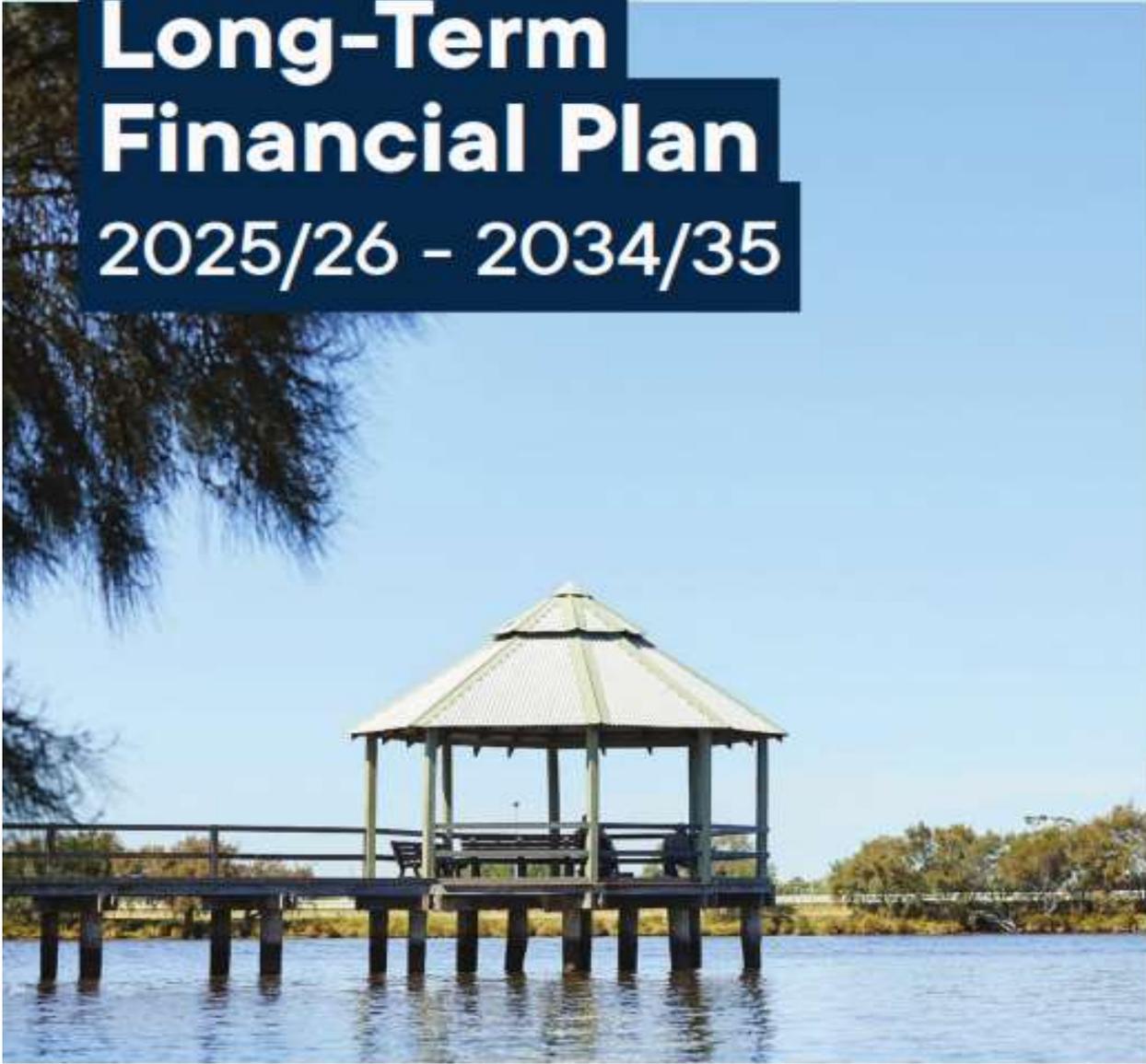


City of
Bayswater

Long-Term Financial Plan 2025/26 - 2034/35



bayswater.wa.gov.au



CONTENTS

| | |
|---|----|
| INTRODUCTION | 2 |
| CITY PROFILE | 3 |
| EXECUTIVE SUMMARY | 4 |
| KEY ASSUMPTIONS | 5 |
| KEY PERFORMANCE INDICATORS (KPI'S) | 10 |
| SENSITIVITY ANALYSIS | 12 |
| RISK MANAGEMENT | 13 |
| ASSET MANAGEMENT | 13 |
| FINANCIAL ACTIVITY STATEMENT 2026 - 2035 | 14 |
| STATEMENT OF COMPREHENSIVE INCOME 2026 - 2035 | 15 |
| FORWARD CAPITAL WORKS PROGRAM | 16 |

INTRODUCTION

The updated 10 year Long Term Financial Plan (the 'Plan') covers the period 2025/2026 to 2034/2035 inclusive. The Plan is updated annually and not only helps define the City's ability to fund the Strategic Community Plan but also guides the annual budget and business planning process.

Local Government (Administration) Regulations 1996 in conjunction with the introduction of an Integrated Planning and Reporting Framework and Guidelines outline the planning and reporting methodology required.

The following figure illustrates how the Plan informs and integrates with other Plans in the Framework:



The 2025/2026 adopted budget is the first year of the Plan. In conjunction with relevant assumptions it creates the base for forecasting operating income and expenditure over the ten year horizon.

Asset Management Plans form the basis of ongoing capital expenditure requirements which are funded through a combination of operating income, capital grants and reserve transfers. Although the City currently has capacity to borrow, additional borrowings are being prioritised for future underground power projects, and the use of reserves has been done within known capital adequacy limits. Capital expenditure requirements can vary significantly from one year to the next so forecasting over the longer term helps build financial sustainability.

The Plan uses a number of assumptions and only includes those future projects and programs that have been costed through the City's asset management planning process. The Plan and associated model are a forecasting and planning tool and is limited by the accuracy of the assumptions and other inputs.

The outputs of the Plan help measure the City's ability to fund the Strategic Community Plan but also provide guidance to ensure the City continues to operate in an ongoing financially sustainable manner. These outputs include the Key Performance Indicators (KPI's) as recently provided by the Department of Local Government and Sport and Cultural Industries.

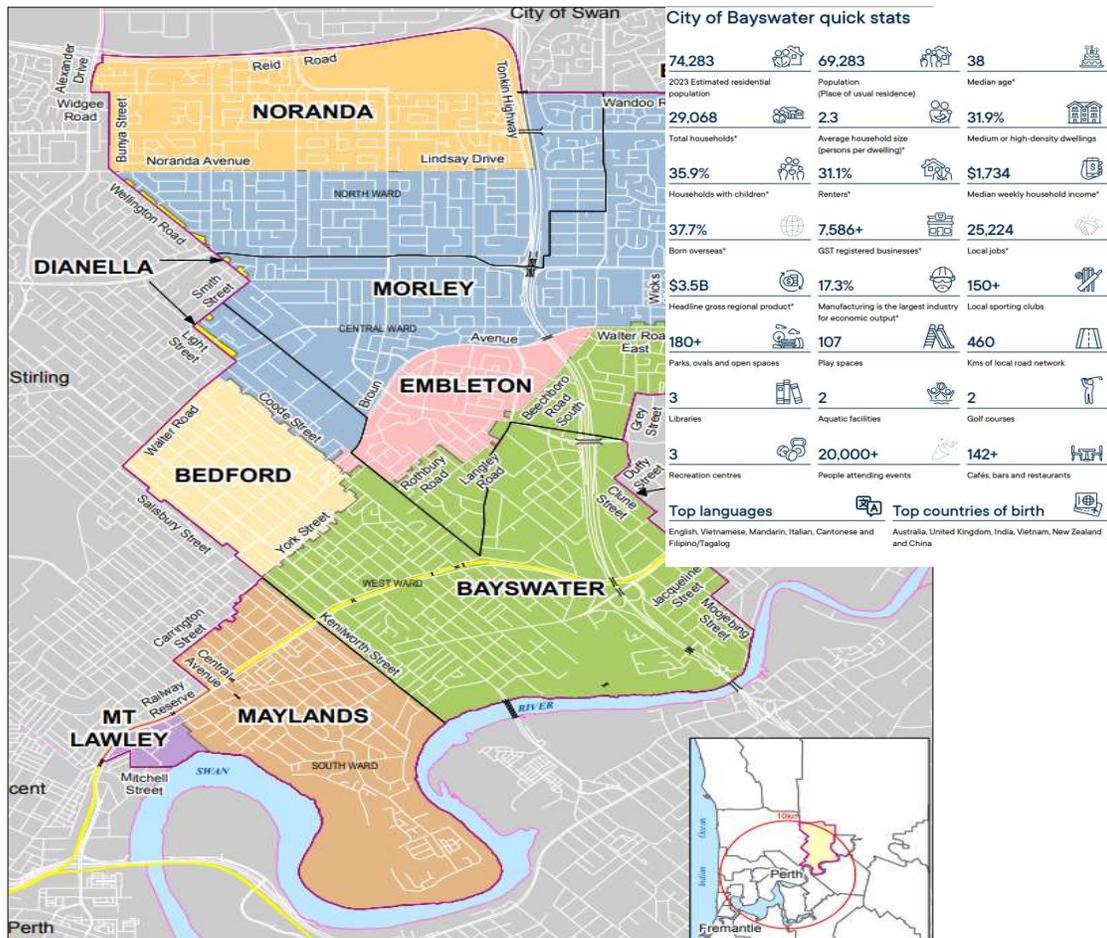
CITY PROFILE

The City of Bayswater features a culturally rich and vibrant community, flourishing in four bustling town centres and encompassing more than 380 hectares of lush open spaces and a 10-kilometre expanse along the scenic Swan River. Situated just 6km north-east of Perth's CBD, the City offers easy access to major transport routes and significant destinations, including Perth International Airport. Our City is renowned for delivering valued services to the community, emphasising sustainability and environmental stewardship, enhancing town centres, fostering community engagement, and providing abundant opportunities for residents to thrive in this urban setting.

The City supports the community with three libraries, two community centres, three recreation centres – including aquatic facilities at Bayswater Waves, which offers three pools and Maylands Waterland. We support more than 150 local sporting clubs, manage 180 parks, ovals and open spaces, as well as 107 play areas. We oversee a local road network extending 460 kilometres, as well as more than 300 kilometres of footpaths.

The City is a vibrant and multicultural community, with 38% of our residents born overseas and 32% speaking a language other than English at home. We proudly celebrate the diverse cultures and backgrounds that enrich our City and contribute to its dynamic character. The City is experiencing significant growth, with our population of 74,283 projected to reach 100,000 by 2050. This growth not only brings increased diversity, but presents new opportunities for development and community engagement, positioning Bayswater as a thriving and inclusive place in which to live, work and visit.

The City has benefited significantly from the State Government's substantial investment in road and rail infrastructure, particularly through the METRONET project. The completion of the new Bayswater Train Station in 2024, now the second largest in Western Australia, has solidified Bayswater's position as a central hub for public transport. Serving as a key interchange, the station connects the broader Perth region, including the new Morley-Ellenbrook and Airport Lines to the existing Midland Line, providing residents and visitors with fast, reliable access across the City and beyond. This not only enhances connectivity for our community but stimulates local business opportunities by bringing a steady flow of commuters through our City.



EXECUTIVE SUMMARY

The outputs of the Plan prove the City to be a financially sustainable entity with the financial capacity to continue to deliver ongoing operational and asset renewal activities. However, capital projects, which are further explained below, will rely on cash reserves until the City's operating result improves.

Financial sustainability is largely measured through several KPI's which target the City's financial performance, debt management and ongoing cash flow capabilities. The regulatory KPI's, which have recently been updated although still under review, in summary meet the standards that have been provided by the Department of Local Government, Sport and Cultural Industries (DLGSCI). The only exception to this relates to the Operating Surplus Ratio which improves as operational income grows at a faster rate than operating expenditure and meets the basic level by Year 3.

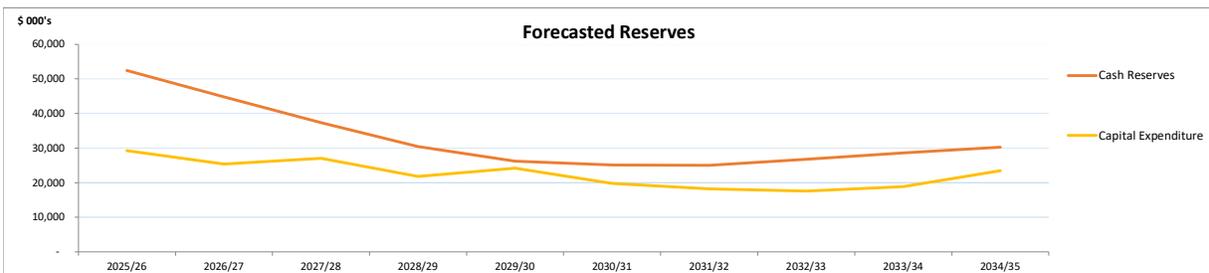
| Key Performance Indicators | Yr - 1 | Yr - 2 | Yr - 3 | Yr - 4 | Yr - 5 | Yr - 6 | Yr - 7 | Yr - 8 | Yr - 9 | Yr - 10 |
|---|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Debt Service Cover - benchmark is 2 | 7.98 | 8.27 | 9.82 | 10.11 | 10.45 | 11.13 | 11.42 | 18.19 | 28.19 | 38.19 |
| Operating Surplus - benchmark is 0 | (0.01) | (0.01) | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 | 0.02 | 0.02 | 0.02 |
| Current Ratio - benchmark is 1 | 5.18 | 4.75 | 4.35 | 3.98 | 3.73 | 3.61 | 3.53 | 3.52 | 3.51 | 3.49 |
| * Net Financial Liabilities - benchmark is 0.3 | (0.71) | (0.62) | (0.52) | (0.44) | (0.39) | (0.38) | (0.37) | (0.38) | (0.39) | (0.40) |
| Financial Health Indicator; Target > 70 | 86.6 | 86.6 | 88.0 |

* lower the number the better the ratio

The following chart illustrates that in peak periods the capital program is heavily supported by reserves.

It should be noted however that the outlying years (2029/2030 - 2033/2034) are more difficult to forecast, especially in regard to capital expenditure requirements. Often asset management forecasts will change based on updated condition assessments and upgrade projects that are driven by community expectations.

Any capacity for new borrowings should be maintained to support future underground power projects, consistent with the Loan Borrowings Policy.



KEY ASSUMPTIONS

The following table lists the assumptions used with years 6 to 10 consistent with year 5.

| | Year 1 | Year 2 | Year 3 | Year 4 | Year 5+ |
|---|---|--------|--------|--------|---------|
| CPI Forecast | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% |
| WALGCI Index | 3.30% | 3.00% | 3.00% | 3.00% | 3.00% |
| Rates - annual increase | 3.50% | 3.50% | 3.50% | 3.50% | 3.50% |
| Rates - Growth | 0.50% | 0.50% | 0.50% | 0.50% | 0.50% |
| Fees & Charges Waste | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% |
| Fees & Charges Other | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% |
| Fees & Charges Recreation | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% |
| Fines | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% |
| Operating Grants | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% |
| Other Revenue | 2.50% | 2.75% | 2.50% | 2.50% | 2.50% |
| Non-operating Grants % of Capital Works | Based on FCWP review | | | | |
| Muni Interest Revenue Return | 3.90% | 3.90% | 4.37% | 4.59% | 4.82% |
| Expenditure Parameters | | | | | |
| Materials and Contracts | 3.30% | 3.00% | 3.00% | 3.00% | 3.00% |
| Waste costs - increases | 3.30% | 3.00% | 3.00% | 3.00% | 3.00% |
| Utility Costs | 3.30% | 3.00% | 3.00% | 3.00% | 3.00% |
| Fuel Costs | 3.30% | 3.00% | 3.00% | 3.00% | 3.00% |
| Employee Costs EBA | 3.00% | 3.00% | 3.00% | 3.00% | 3.00% |
| Insurances | 10.00% | 4.00% | 4.00% | 4.00% | 4.00% |
| Interest Expenses | Based on current interest rates applied by WATC | | | | |
| Other Expenses | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% |

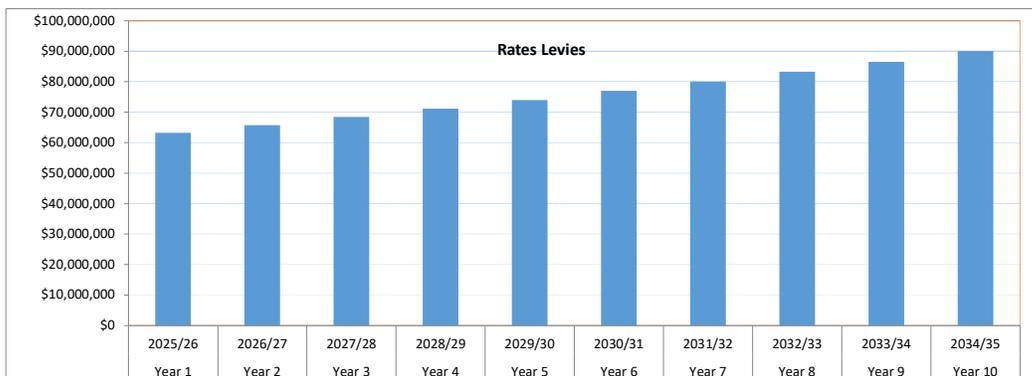
Revenue Assumptions

Rates - Annual Increase (Rate in the Dollar and Minimum Payments)

The increase each year is determined as part of the annual budget process and largely depends on cost pressures as the City attempts to achieve an operating surplus and a balanced budget. The City has traditionally maintained rate in the dollar increases slightly more than Perth CPI which is a key assumption in the Plan, with rate increases 1% higher than CPI in order to support the strategy of growing operating income at a faster rate than operating expenditure.

Rates - Growth Increase

The City comprises an area that is close to the Perth CBD and is very much developed, so natural growth in the rates base is minor. Further development around the rail network and stations and other planning precincts within the City will help grow the rates base.



KEY ASSUMPTIONS (cont.)

Grants, Subsidies and Contributions

Operating grants are based on the State Treasury CPI forecast. Non-Operating Capital grants are based on the expected grants tied to individual projects identified as part of the Forward Capital Works Program (FCWP).

Fees and Charges

These are largely cost recovery or statutory (set by legislation) and the increase is linked to the State Treasury CPI forecast. The majority of fees and charges relate to Sanitation or Waste charges that account for 52% and are not a profit making service for the City. Waste management is very much a fee for service with any surpluses transferred to the General Waste Reserve. The City also has three large recreation centres and two golf courses that generate significant fee income.



Interest Earnings

Based on current rates of return and also considers trends in expected cash rates.

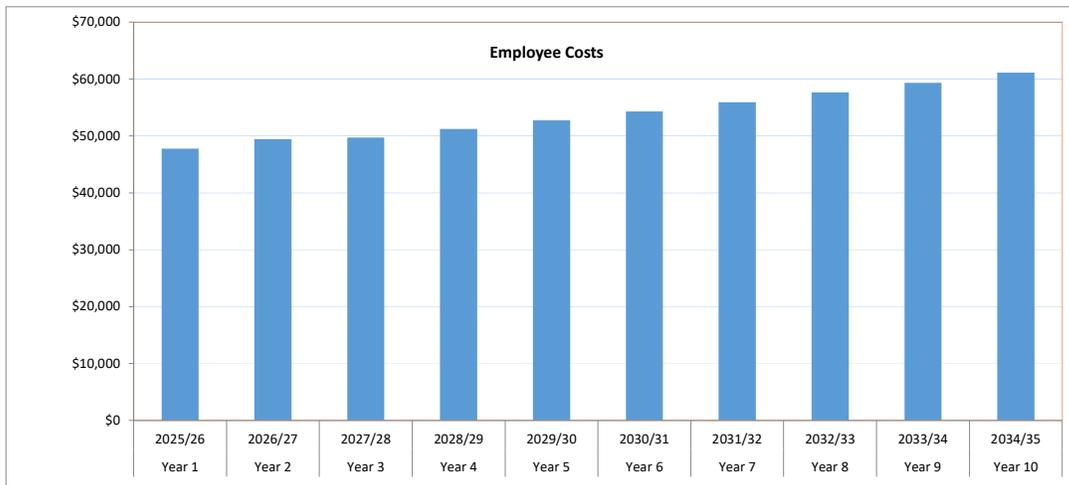
Other Revenue

Based on the State Treasury CPI forecast.

Expenditure Assumptions

Employee Costs

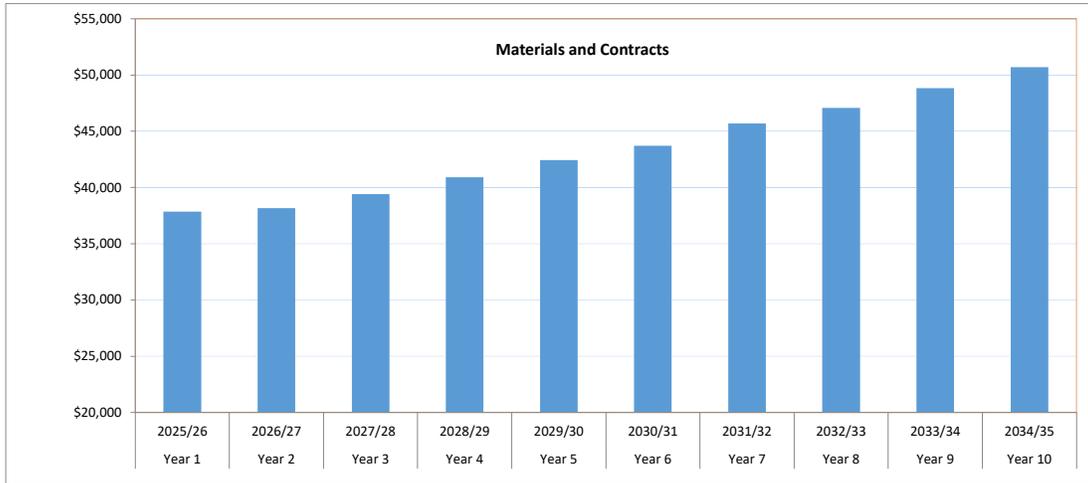
Employee cost estimates consider the Enterprise Bargaining Agreement (EBA) relevant to the City and other known increases.



KEY ASSUMPTIONS (cont.)

Materials and Contracts

Based on the Local Government Cost Index forecast.



Utility Charges

Based on the Local Government Cost Index forecast.

Interest Rates

Based on Western Australian Treasury Corporation rates.

Insurance Costs

Expected to continue close to CPI beyond the first year although difficult to predict.

Other Expenditure

Based on the State Treasury CPI forecast.

Operating Expenditure - How is it Utilised

Previous Plan's divided operating expenditure into the following three categories, which is useful but subjective and is to be used as a guide only. The unallocated expenditure, that is not reported, largely comprises those corporate support and administrative costs.

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

Discretionary - Expenditure relates to service provision that is optional and is not imposed by legislative requirements. This includes Library Services, Recreation and Parks & Gardens.

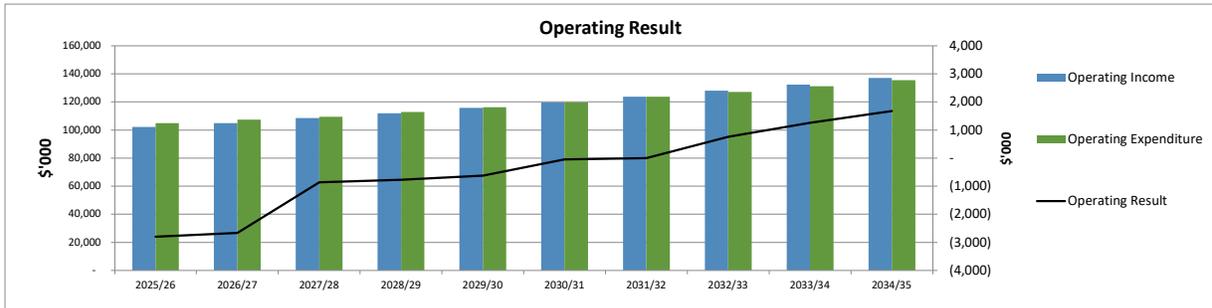
Asset Maintenance - Expenditure relates to maintaining Council's existing assets and infrastructure.

| | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 | Year 7 | Year 8 | Year 9 | Year 10 |
|------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------|
| | \$'M |
| Statutory Services | 25.5 | 26.2 | 27.0 | 27.8 | 28.7 | 29.5 | 30.4 | 31.3 | 32.3 | 33.3 |
| Discretionary Services | 33.5 | 34.5 | 35.5 | 36.6 | 37.7 | 38.8 | 40.0 | 41.2 | 42.4 | 43.7 |
| Asset Maintenance | 16.0 | 16.5 | 17.0 | 17.5 | 18.0 | 18.6 | 19.1 | 19.7 | 20.3 | 20.9 |

KEY ASSUMPTIONS (cont.)

Operating Result

The challenge for the City is improving the operating result which has a significant starting deficit position. The only way in which to improve is by growing operating income at a faster rate than operating expenditure. The primary operating income relates to rates income which needs to increase by at least 1% more than CPI to achieve a surplus position. This occurs around years 6 - 7. The City is also embarking on service reviews to focus on the benefits of each service measured against respective costs. Focusing on reducing operating expenditure in conjunction with growing income should be a key strategy for the City.



Balanced Budget

A balanced budget each year with consistent with budgeting practices.

Land transactions

There will likely be land transactions over the next 10 years however they are largely opportunistic and dependent on market conditions and none have been built into the Plan. Understating the number of land transactions has minimal impact as surplus land proceeds are likely to be transferred to the Strategic Land Reserve which in turn funds future land transactions. So effectively land transactions are self-funded through the reserve.

Borrowings

No new borrowings have been included in the Plan. Based on the Indicative Additional Borrowing Capacity Calculator provided by the DLGSCI and the Western Australian Treasury Corporation it appears the City is in a strong position to seek new borrowings if required. New borrowings would need to align to the Loan Borrowing Policy.

Future Underground Power Projects

As part of the state government expansion of underground power there are a number of projects earmarked within the City's borders. The timing and construction costs are not reliably known and it is expected the costs will significantly increase per property as compared to the initial Maylands project. Future underground power projects are subject to future decisions by Council and as they are considered and approved by Council they will then be included in future Plans. Underground power projects will be funded through service charges and supported from a cashflow perspective by loan borrowings, so overall they will have a nil net impact on the City.

Capital Projects

All capital works programs scheduled over the next 10 years have been included in the Plan and recognised within the 'Purchase and construction of infrastructure' and 'Purchase and property, plant and equipment' line items in the Statement of Financial Activity. This is largely driven by the Asset Management Planning process.

KEY ASSUMPTIONS (cont.)

Service Levels

Service levels are reviewed as part of the business planning process. The plan assumes service levels are maintained at current levels.

Fair Value Adjustments and EMRC

Fair value adjustments in relation to the revaluation of Property, Plant, Equipment and Infrastructure and equity adjustments relating to the City's Joint Venture arrangement with the Eastern Metropolitan Regional Council (EMRC) cannot be reliably estimated and have not been included in the Plan. These are non-cash adjustments and have a nil net impact.

Reserves

The forecasted reserve position each year is illustrated in the table below. An allocation is made from the Renewal/Upgrade reserves to fund a proportion of their respective capital programs as well as a contribution from the Major Capital Works Reserve (MCWR). Future surpluses have then been transferred to replenish the MCWR although any such surpluses would be subject to future Council decisions. Reserve transfers also include a 1% transfer of the rates revenue to the MCWR, transfers to the Rates Smoothing Reserve for future election and revaluation costs and annual transfers to the Climate Action Reserve.

| Reserve (\$000's) Forecast | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 | Year 7 | Year 8 | Year 9 | Year 10 |
|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | 2025/26 | 2026/27 | 2027/28 | 2028/29 | 2029/30 | 2030/31 | 2031/32 | 2032/33 | 2033/34 | 2034/35 |
| Transport Renewal/Upgrade Reserve | 5,786 | 4,995 | 3,880 | 1,627 | 256 | 269 | 283 | 298 | 314 | 331 |
| Recreation Renewal/Upgrade Reserve | 4,115 | 3,227 | 1,538 | 332 | 348 | 366 | 384 | 405 | 427 | 449 |
| Fleet and Plant Renewal/Upgrade Reserve | 3,539 | 3,188 | 2,677 | 1,980 | 1,358 | 947 | 515 | 72 | 76 | 80 |
| Information and Communications Technology (ICT) | 4,415 | 3,977 | 3,325 | 2,480 | 1,388 | 419 | 441 | 464 | 489 | 515 |
| Buildings and Facilities Reserve | 7,509 | 5,971 | 4,528 | 2,360 | 288 | 303 | 319 | 336 | 354 | 373 |
| Major Capital Works Reserve | 8,414 | 4,321 | 1,939 | 1,834 | 1,713 | 679 | 75 | 652 | 1,026 | 1,094 |
| Cash-in-Lieu (POS) Reserve | 1,155 | 1,200 | 1,252 | 1,310 | 1,373 | 1,442 | 1,517 | 1,597 | 1,683 | 1,773 |
| Strategic Property Reserve | 1,539 | 1,599 | 1,669 | 1,746 | 1,830 | 1,922 | 2,021 | 2,128 | 2,243 | 2,363 |
| Long Service Leave and Entitlements Reserve | 1,888 | 1,962 | 2,048 | 2,142 | 2,245 | 2,358 | 2,480 | 2,611 | 2,751 | 2,899 |
| Rates Smoothing Reserve | 248 | 517 | 418 | 383 | 385 | 567 | 218 | 410 | 402 | 353 |
| Morley Library Seed Reserve | 1,096 | 1,139 | 1,188 | 1,243 | 1,303 | 1,368 | 1,439 | 1,516 | 1,597 | 1,683 |
| FOGO Reserve | 2,387 | 2,080 | 1,771 | 1,452 | 1,522 | 1,599 | 1,682 | 1,771 | 1,866 | 1,966 |
| General Waste Management Reserve | 6,599 | 6,707 | 6,850 | 7,014 | 7,352 | 7,722 | 8,123 | 8,552 | 9,011 | 9,495 |
| Climate Action Reserve | 3,469 | 3,724 | 4,007 | 4,311 | 4,638 | 4,992 | 5,371 | 5,775 | 6,205 | 6,658 |
| Bayswater Bowling Club Capital Improvements | 12 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Bayswater Tennis Club Reserve | 137 | 142 | 149 | 155 | 163 | 171 | 180 | 190 | 200 | 210 |
| Noranda Netball Courts Reserve | 83 | 86 | 90 | 94 | 2 | 2 | 2 | 2 | 2 | 2 |
| Bayswater City Soccer Club Rooms Redev Reserv | 10 | 11 | 11 | 12 | 12 | 13 | 13 | 14 | 15 | 16 |
| Total | 52,401 | 44,846 | 37,340 | 30,474 | 26,176 | 25,138 | 25,063 | 26,792 | 28,659 | 30,259 |

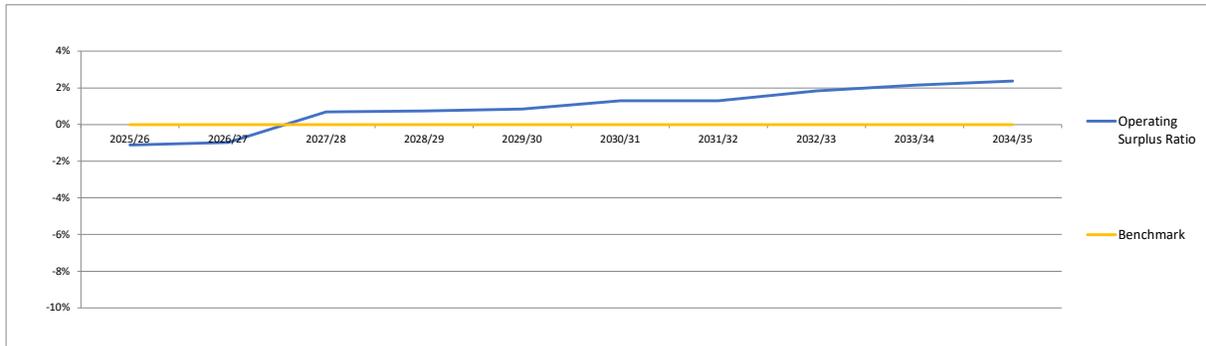
KEY PERFORMANCE INDICATORS (KPI'S)

The KPI's are consistent with those recently provided by the Department of Local Government, Sport and Cultural Industries.

Operating Surplus Ratio

A measure of financial performance with the focus on the ability to consistently achieve a positive operating surplus ratio. The ratio reflects the extent to which own source revenue can be made available to fund proposed capital expenditure, increase reserves or reduce debt. **The trend of this ratio is heavily dependent on the growth in rates income and a direct outcome of increasing operating income at a faster rate than operating expenditure.** The ratio now also includes recurrent capital income as operating income which has significantly improved the ratio.

$$\text{Operating Surplus Ratio} = \frac{(\text{Operating Revenue plus Current Capital Grants minus Operating Expenses})}{\text{Operating Revenue}}$$

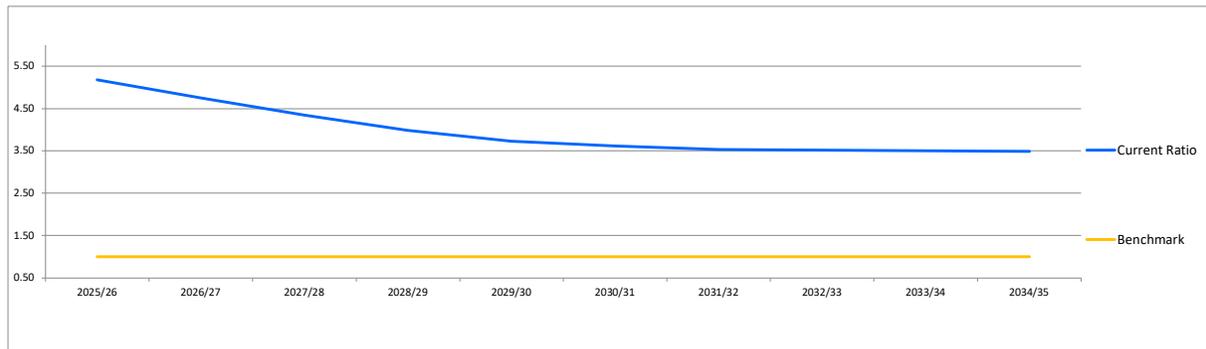


The City's ratio is better than the benchmark from year 3.

Current Ratio

A measure of the City's liquidity, being the ability to quickly convert assets to cash.

$$\text{Current Ratio} = \frac{\text{Current Assets}}{\text{Current Liabilities}}$$



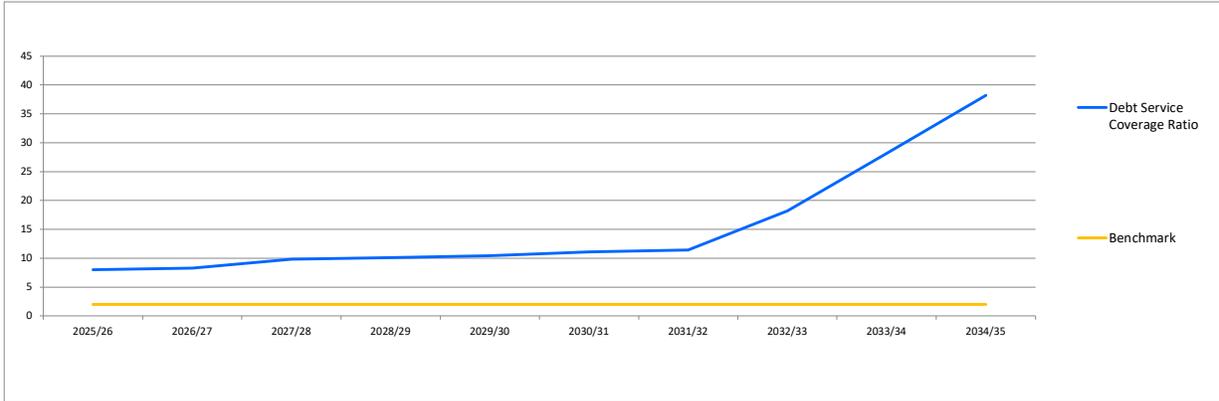
The City maintains a healthy cash position and any excess closing balance funds will further improve the ratio.

KEY PERFORMANCE INDICATORS (cont.)

Debt Service Coverage Ratio

A measure of the City's ability to service annual debt repayments.

$$\text{Debt Service Coverage Ratio} = \frac{\text{Annual Operating Surplus before Interest and Depreciation}}{\text{Principal and Interest}}$$

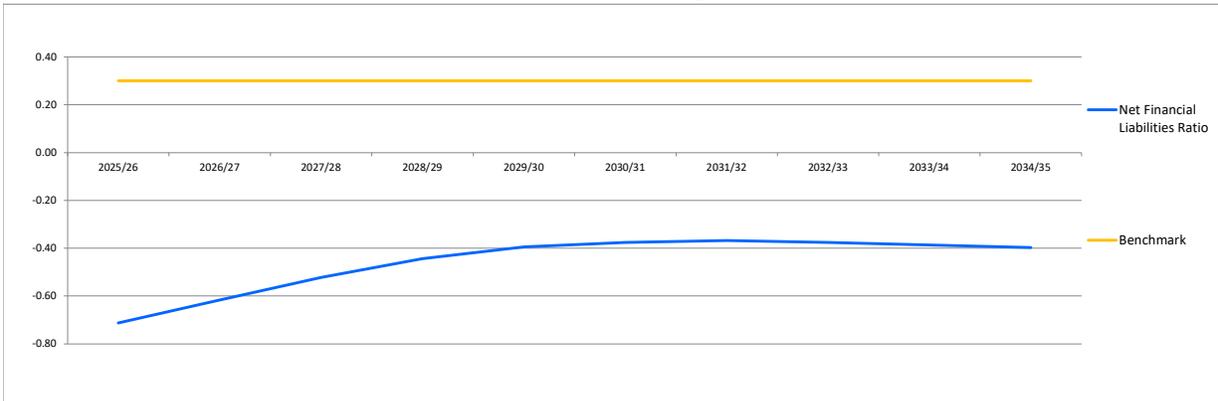


The City easily exceeds the benchmark reflecting the City's ability to service current borrowings.

Net Financial Liabilities Ratio

A measure of the City's net debt compared to operating revenue.

$$\text{Net Financial Liabilities Ratio} = \frac{\text{Net Financial Liabilities}}{\text{Operating Revenue}}$$

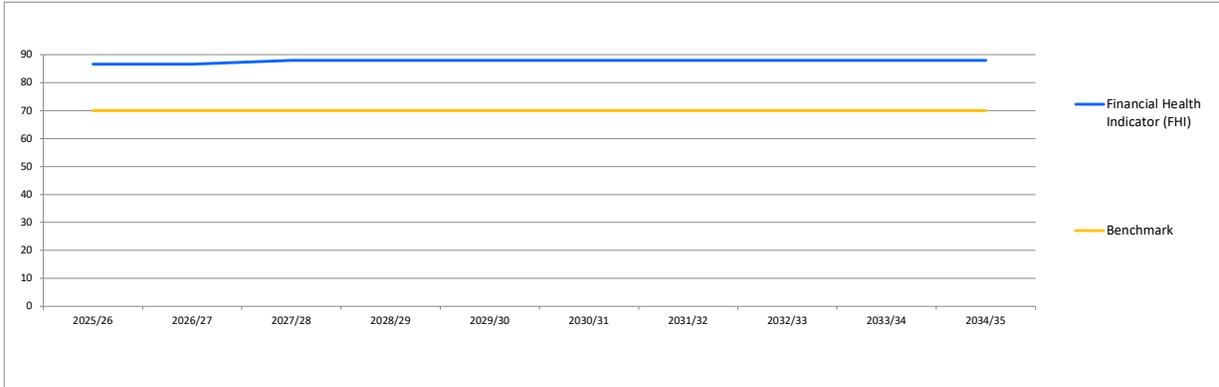


The lower the ratio the better with a 'negative' reflecting financial assets are greater than financial liabilities. The City easily exceeds the benchmark reflecting a strong cash position.

KEY PERFORMANCE INDICATORS (cont.)

Financial Health Indicator (FHI)

The FHI is based on a combination of the abovementioned ratios with a different weighting given to each. The FHI is comfortably above the benchmark of 70 in all years of the Plan.



SENSITIVITY ANALYSIS

Assumptions play a pivotal role in the Plan as they do during the annual budgeting process.

A number of key assumptions underpin the Plan which are based on the most objective information available at the time. The key assumptions have been tested through scenario modelling and sensitivity analysis to understand their overall financial impact.

One of the key assumptions tested relates to the increase in rate revenue through both the natural growth of the rates base as well as the annual increase as adopted by Council. In this case an additional 1% increase per annum (e.g. annual increases are CPI + 2%) will result in additional revenue of \$43M over the 10 years due to the compounding nature of rates increases. If rates income has an additional 1% increase to that assumed in the Plan in the first year only then the additional income generated over the 10 year period is approx. \$7M. On the other hand, if the assumed rates increase was overstated then this obviously has a negative impact on the operating result and the City would need to find alternative income sources and/or reduce costs.

Further scenarios are provided in the following table:

| Updated Annual Surplus / (Deficit) \$M's | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | 2034 | Total |
|--|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|---------------|
| 1. Additional 1% increase in rates | 0.61 | 1.25 | 1.98 | 2.75 | 3.60 | 4.51 | 5.50 | 6.57 | 7.71 | 8.96 | 43.44 |
| 2. Additional 1% increase - 2024/5 | 0.61 | 0.63 | 0.65 | 0.69 | 0.72 | 0.74 | 0.77 | 0.79 | 0.83 | 0.87 | 7.30 |
| 3. Additional 1% increase each year - Non-Waste Fees & Charges | 0.13 | 0.26 | 0.40 | 0.55 | 0.70 | 0.87 | 1.05 | 1.23 | 1.43 | 1.64 | 8.25 |
| 4 - Additional 1% in Employee Costs each year | -0.46 | -0.96 | -1.49 | -2.05 | -2.64 | -3.27 | -3.95 | -4.66 | -5.42 | -6.23 | -31.13 |
| 5 - Additional 1% - all other operating expenditure each year | -0.37 | -0.80 | -1.26 | -1.75 | -2.28 | -2.84 | -3.44 | -4.09 | -4.78 | -5.51 | -27.11 |

RISK MANAGEMENT

The City is committed to ensuring effective risk management is part of its operations and activities.

The City's Risk Management Policy outlines the City's commitment and approach to managing risks. Aligning with ISO 31000:2018 Risk Management - Guidelines the City's Risk Management Framework and processes provide guidance to integrate risk management principles into the City's operational functions. Identified risks are documented, analysed, assigned, monitored and reported against.

Risk is managed in accordance with the City's risk acceptance level, as endorsed by Council. To ensure robust risk management at all levels of planning and decision-making, risks are assessed at the strategic, operational and project levels and considers the safety, reputational, financial, environmental, service and compliance impacts. Risk are regularly reviewed, monitored and where appropriate, reported to the Audit and Risk Management Committee and Executive Leadership Team in-line with the Risk Management Framework. This ensures that adequate progress is made to address the prioritised risks, and that the management systems and controls in place for risk management are effective.

The City faces a broad range of risks in varied situations, the citywide approach to risk management is in the early stages of implementation as part of the business planning process in line with the Integrated Planning and Reporting Framework (IPRF). A key Strategic Risk is that the City does not have adequate financial capacity to deliver planned services and maintain assets, which is partially mitigated through the IPRF process.

ASSET MANAGEMENT

Under the provisions of the Local Government Act 1995 and a range of other legislative provisions of the State of Western Australia, the City is charged with the responsibility to maintain a diverse range of assets on behalf of the Community.

The City currently manages assets non-financial with a net value of approximately \$800M and it is critical that these assets are managed in accordance with industry best practice to ensure that the appropriate level of service is provided to the Community. These assets are managed through the City's asset management process.

The asset management process includes the use of condition assessments and predictive modelling to identify when existing assets need to be renewed or upgraded to maintain required service levels.

Over the next 10 years \$223M has been allocated to fund the City's Forward Capital Works Program, which predominantly relates to renewal. The FCWP is funded by \$6.6M from the sale of existing assets, \$60.2M from external funding sources, \$50.1M from reserves and the remainder from municipal funds.

One of the benefits of the Plan is the ability to measure the City's capacity to fund future significant projects. Such significant projects depending on the level of funding required will be sourced through a combination of capital grants, reserves and Municipal funds. The Plan can be used to ascertain how much can be (or needs to be) funded by each of the income sources although future non-current grants are difficult to accurately predict. The City always seeks to maximise external funding to help support the capital programs.

The FCWP lists the forecast expenditure by asset name and class is separately reported (below) and is based on the cost in today's dollars which have then been indexed for inclusion in the Statement of Financial Activity.

The FCWP is an informing plan for the future and it will be reviewed annually as part of the Council led business planning and budget process, with projects subject to change during the review process.

The list of projects comprising the FCWP includes those individual projects with a value of more than \$250K over the ten years, otherwise those less than \$250K have been grouped within each asset class.

Long-Term Financial Plan Financial Activity Statement

| | Year 1 2025/26 | Year 2 2026/27 | Year 3 2027/28 | Year 4 2028/29 | Year 5 2029/30 | Year 6 2030/31 | Year 7 2031/32 | Year 8 2032/33 | Year 9 2033/34 | Year 10 2034/35 |
|--|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|
| Operating Activities | | | | | | | | | | |
| Additional surplus b/fwd | | | | | | | | | | |
| Net Current Assets at Start of Financial Year - includes unspent loan borrowings | 897,600 | - | - | - | - | - | - | - | - | - |
| | 897,600 | - | - | - | - | - | - | - | - | - |
| Revenue from Operating Activities (excl rates) | | | | | | | | | | |
| General Rates | 62,948,269 | 65,466,200 | 68,084,848 | 70,808,242 | 73,640,571 | 76,586,194 | 79,649,642 | 82,835,628 | 86,149,053 | 89,595,015 |
| Interim Rates | 314,741 | 327,331 | 340,424 | 354,041 | 368,203 | 382,931 | 398,248 | 414,178 | 430,745 | 447,975 |
| Operating grants, subsidies and contributions | 3,915,142 | 4,013,000 | 4,113,000 | 4,216,000 | 4,321,000 | 4,429,000 | 4,540,000 | 4,654,000 | 4,770,000 | 4,889,000 |
| Fees and charges | 28,242,380 | 28,949,000 | 29,674,000 | 30,416,000 | 31,175,000 | 31,955,000 | 32,752,000 | 33,570,000 | 34,406,000 | 35,265,000 |
| Interest revenue | 5,685,017 | 4,922,306 | 5,128,634 | 5,029,959 | 4,939,393 | 4,933,165 | 5,035,531 | 5,145,979 | 5,329,057 | 5,459,405 |
| Other revenue | 1,070,484 | 1,100,000 | 1,128,000 | 1,156,000 | 1,185,000 | 1,215,000 | 1,245,000 | 1,276,000 | 1,308,000 | 1,341,000 |
| Sub Total Excl Rates | 102,176,033 | 104,777,837 | 108,468,906 | 111,980,242 | 115,629,167 | 119,501,290 | 123,620,421 | 127,895,785 | 132,392,855 | 136,997,395 |
| Expenditure from Operating Activities | | | | | | | | | | |
| Employee costs | -47,733,544 | -49,466,000 | -49,713,674 | -51,205,000 | -52,741,000 | -54,323,000 | -55,953,000 | -57,632,000 | -59,361,000 | -61,142,000 |
| Materials and contracts | -37,842,949 | -38,171,683 | -39,401,855 | -40,914,000 | -42,441,000 | -43,714,000 | -45,705,000 | -47,076,000 | -48,838,000 | -50,703,000 |
| Utility charges | -4,062,400 | -4,184,000 | -4,310,000 | -4,439,000 | -4,572,000 | -4,709,000 | -4,850,000 | -4,996,000 | -5,146,000 | -5,300,000 |
| Depreciation and amortisation | -13,310,371 | -13,577,000 | -13,849,000 | -14,126,000 | -14,409,000 | -14,697,000 | -14,991,000 | -15,291,000 | -15,597,000 | -15,909,000 |
| Insurance expense | -1,274,676 | -1,326,000 | -1,379,000 | -1,434,000 | -1,491,000 | -1,551,000 | -1,613,000 | -1,678,000 | -1,745,000 | -1,815,000 |
| Interest expense | -384,785 | -342,582 | -294,789 | -244,827 | -192,988 | -139,019 | -82,580 | -29,835 | 0 | 0 |
| Other expenditure | -366,775 | -376,000 | -385,000 | -395,000 | -405,000 | -415,000 | -425,000 | -436,000 | -447,000 | -458,000 |
| Loss on asset disposal | -107,173 | -109,852 | -112,599 | -115,414 | -118,299 | -121,256 | -124,288 | -127,395 | -130,580 | -133,844 |
| Sub Total - Operating Expenditure | -\$ 105,082,673 | -\$ 107,553,117 | -\$ 109,445,917 | -\$ 112,873,241 | -\$ 116,370,287 | -\$ 119,669,276 | -\$ 123,743,868 | -\$ 127,266,230 | -\$ 131,264,580 | -\$ 135,460,844 |
| Discontinued Operations | -227,075 | | | | | | | | | |
| Non Cash Items | | | | | | | | | | |
| Non-Current asset movement | -380,494 | -380,494 | -380,494 | -380,494 | -380,494 | | | | | |
| Loss on asset disposal | 107,173 | 109,852 | 112,599 | 115,414 | 118,299 | 121,256 | 124,288 | 127,395 | 130,580 | 133,844 |
| Depreciation | 13,310,371 | 13,577,000 | 13,849,000 | 14,126,000 | 14,409,000 | 14,697,000 | 14,991,000 | 15,291,000 | 15,597,000 | 15,909,000 |
| Amount Attributable to Operating Activities | \$ 9,903,335 | \$ 10,531,078 | \$ 12,604,093 | \$ 12,967,921 | \$ 13,405,685 | \$ 14,650,270 | \$ 14,991,841 | \$ 16,047,950 | \$ 16,855,855 | \$ 17,579,395 |
| Investing Activities | | | | | | | | | | |
| Non-operating grants, subsidies and contributions | 10,948,314 | 7,733,888 | 7,567,282 | 2,661,299 | 7,000,607 | 4,489,947 | 4,008,277 | 3,585,251 | 3,395,220 | 6,844,952 |
| Purchase and construction of infrastructure | -16,929,752 | -14,392,953 | -14,523,297 | -11,566,237 | -13,671,973 | -11,630,791 | -10,655,222 | -10,221,704 | -12,027,363 | -14,891,316 |
| Purchase of property, plant and equipment | -14,910,904 | -10,993,116 | -12,583,947 | -10,236,392 | -10,526,233 | -8,112,531 | -7,562,922 | -7,337,365 | -6,816,840 | -8,550,428 |
| Proceeds from sale of EMRC | 0 | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Proceeds from disposal of assets | 586,826 | 692,759 | 600,986 | 524,175 | 757,383 | 877,709 | 507,222 | 643,100 | 604,328 | 765,251 |
| Amount Attributable to Investing Activities | -\$ 20,305,516 | -\$ 16,959,423 | -\$ 18,938,976 | -\$ 18,617,155 | -\$ 16,440,216 | -\$ 14,375,666 | -\$ 13,702,644 | -\$ 13,330,717 | -\$ 14,844,655 | -\$ 15,831,542 |
| Financing Activities | | | | | | | | | | |
| Repayment of borrowings (principal) | -967,747 | -1,005,748 | -1,046,522 | -1,088,949 | -1,133,096 | -1,179,033 | -1,226,832 | -846,948 | 0 | 0 |
| Payments for principal portion of lease liabilities | -118,343 | -121,302 | -124,334 | -127,442 | -130,629 | -133,894 | -137,242 | -140,673 | -144,189 | -147,794 |
| Transfers to reserves (restricted assets) | -3,859,714 | -3,073,638 | -3,028,079 | -2,819,593 | -2,612,581 | -2,499,301 | -2,525,104 | -2,586,763 | -2,737,696 | -2,887,491 |
| Transfers from reserves (restricted assets) | 14,450,385 | 10,629,033 | 10,533,819 | 9,685,219 | 6,910,837 | 3,537,624 | 2,599,981 | 857,151 | 870,686 | 1,287,431 |
| Amount Attributable to Financing Activities | \$ 9,504,581 | \$ 6,428,345 | \$ 6,334,883 | \$ 5,649,234 | \$ 3,034,532 | -\$ 274,604 | -\$ 1,289,197 | -\$ 2,717,233 | -\$ 2,011,200 | -\$ 1,747,854 |
| Surplus/(Deficit) | \$ - |

Long-Term Financial Plan
Statement of Comprehensive Income

| | Year 1 2025/26 | Year 2 2026/27 | Year 3 2027/28 | Year 4 2028/29 | Year 5 2029/30 | Year 6 2030/31 | Year 7 2031/32 | Year 8 2032/33 | Year 9 2033/34 | Year 10 2034/35 |
|---|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|
| Revenue | | | | | | | | | | |
| Rates | 63,263,010 | 65,793,531 | 68,425,272 | 71,162,283 | 74,008,774 | 76,969,125 | 80,047,890 | 83,249,806 | 86,579,798 | 90,042,990 |
| Operating grants, subsidies and contributions | 3,915,142 | 4,013,000 | 4,113,000 | 4,216,000 | 4,321,000 | 4,429,000 | 4,540,000 | 4,654,000 | 4,770,000 | 4,889,000 |
| Fees and charges | 28,242,380 | 28,949,000 | 29,674,000 | 30,416,000 | 31,175,000 | 31,955,000 | 32,752,000 | 33,570,000 | 34,406,000 | 35,265,000 |
| Interest earning | 5,685,017 | 4,922,306 | 5,128,634 | 5,029,959 | 4,939,393 | 4,933,165 | 5,035,531 | 5,145,979 | 5,329,057 | 5,459,405 |
| Other revenue | 1,070,484 | 1,100,000 | 1,128,000 | 1,156,000 | 1,185,000 | 1,215,000 | 1,245,000 | 1,276,000 | 1,308,000 | 1,341,000 |
| | 102,176,033 | 104,777,837 | 108,468,906 | 111,980,242 | 115,629,167 | 119,501,290 | 123,620,421 | 127,895,785 | 132,392,855 | 136,997,395 |
| Expenses | | | | | | | | | | |
| Employee costs | -47,733,544 | -49,466,000 | -49,713,674 | -51,205,000 | -52,741,000 | -54,323,000 | -55,953,000 | -57,632,000 | -59,361,000 | -61,142,000 |
| Materials and contracts | -37,842,949 | -38,171,683 | -39,401,855 | -40,914,000 | -42,441,000 | -43,714,000 | -45,705,000 | -47,076,000 | -48,838,000 | -50,703,000 |
| Utility charges | -4,062,400 | -4,184,000 | -4,310,000 | -4,439,000 | -4,572,000 | -4,709,000 | -4,850,000 | -4,996,000 | -5,146,000 | -5,300,000 |
| Depreciation and amortisation | -13,310,371 | -13,577,000 | -13,849,000 | -14,126,000 | -14,409,000 | -14,697,000 | -14,991,000 | -15,291,000 | -15,597,000 | -15,909,000 |
| Insurance expense | -1,274,676 | -1,326,000 | -1,379,000 | -1,434,000 | -1,491,000 | -1,551,000 | -1,613,000 | -1,678,000 | -1,745,000 | -1,815,000 |
| Interest expense | -384,785 | -342,582 | -294,789 | -244,827 | -192,988 | -139,019 | -82,580 | -29,835 | 0 | 0 |
| Other expenditure | -366,775 | -376,000 | -385,000 | -395,000 | -405,000 | -415,000 | -425,000 | -436,000 | -447,000 | -458,000 |
| | -\$ 104,975,500 | -\$ 107,443,265 | -\$ 109,333,319 | -\$ 112,757,827 | -\$ 116,251,988 | -\$ 119,548,019 | -\$ 123,619,580 | -\$ 127,138,835 | -\$ 131,134,000 | -\$ 135,327,000 |
| Operating Surplus / (Deficit) | -2,799,467 | -2,665,428 | -864,413 | -777,585 | -622,821 | -46,730 | 841 | 756,950 | 1,258,855 | 1,670,395 |
| Discontinued Operations | -227,075 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Non-operating grants, subsidies and contributions | 10,948,314 | 7,733,888 | 7,567,282 | 2,661,299 | 7,000,607 | 4,489,947 | 4,008,277 | 3,585,251 | 3,395,220 | 6,844,952 |
| Profit / (Loss) on asset disposal | -107,173 | -109,852 | -112,599 | -115,414 | -118,299 | -121,256 | -124,288 | -127,395 | -130,580 | -133,844 |
| Net Result | \$ 7,814,599 | \$ 4,958,608 | \$ 6,590,270 | \$ 1,768,301 | \$ 6,259,486 | \$ 4,321,961 | \$ 3,884,830 | \$ 4,214,806 | \$ 4,523,495 | \$ 8,381,503 |
| Total comprehensive income | \$ 7,814,599 | \$ 4,958,608 | \$ 6,590,270 | \$ 1,768,301 | \$ 6,259,486 | \$ 4,321,961 | \$ 3,884,830 | \$ 4,214,806 | \$ 4,523,495 | \$ 8,381,503 |

| FORWARD CAPITAL WORKS PROGRAM - ASSET/PROJECT BY ASSET CLASS | 2025/26 | 2026/27 | 2027/28 | 2028/29 | 2029/30 | 2030/31 | 2031/32 | 2032/33 | 2033/34 | 2034/35 | Grand Total |
|--|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|-------------------|
| Buildings | | | | | | | | | | | |
| Aged Persons Homes - Mertome ILUs (Mmertome Gardens) | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 250,000 |
| Bayswater Waves | 260,000 | 985,500 | 1,229,000 | 1,157,800 | 1,902,800 | 163,500 | 104,000 | 566,000 | 67,600 | 328,680 | 6,764,880 |
| City Wide | 140,000 | 200,000 | 200,000 | 1,200,000 | 1,152,400 | 1,150,000 | 2,150,000 | 2,150,000 | 2,150,000 | 2,150,000 | 12,642,400 |
| Civic Centre | 670,000 | 820,000 | 655,000 | 80,000 | 174,000 | | | | 70,000 | 95,000 | 2,564,000 |
| Community Grant Program | 138,959 | 160,000 | 160,000 | 160,000 | 160,000 | 160,000 | 160,000 | 160,000 | 160,000 | 160,000 | 1,578,959 |
| Crimea Park Clubrooms - Morley Eagles Baseball Club | | 192,000 | | 37,000 | | 70,000 | | | | | 299,000 |
| Ellis House - 116 Milne Street | 50,000 | 800,000 | | | | | | | | | 850,000 |
| Frank Drago Reserve - Bayswater Bowling Club | | 65,000 | | 15,000 | 60,000 | 40,000 | 65,000 | | | 10,000 | 255,000 |
| Frank Drago Reserve - Grandstand /Soccer Club/Changerooms | 5,000,000 | 500,000 | 4,500,000 | 10,000 | 2,400 | 10,000 | | | | | 10,022,400 |
| Grand Prom Reserve - Bedford Bowling Club | 20,000 | | | 138,000 | | 265,000 | | | | | 423,000 |
| Halliday Park - Lacrosse Clubroom | | | 535,000 | | | | | | | | 535,000 |
| Maylands Sport & Recreation - Maylands Bowling & Dragon Boat | 50,000 | | | | 145,000 | | 185,000 | | | | 380,000 |
| Maylands Town Hall - 198 Guildford Road | | 268,800 | | | 39,000 | 20,000 | 120,000 | | | 20,000 | 467,800 |
| Maylands Waterland | | 8,000 | 10,000 | 41,000 | 8,000 | | 8,000 | 133,000 | 48,000 | | 256,000 |
| Moojebing Reserve - Light Car Club of WA | | 16,000 | 25,000 | 65,000 | 150,000 | | | | | | 256,000 |
| Morley Sport and Recreation Centre | 1,155,000 | 1,438,000 | 370,000 | 350,000 | 109,000 | 80,000 | | | | | 3,502,000 |
| Noranda Sporting Complex - Noranda Morley Recreation Club | 150,000 | 30,000 | 30,000 | | 95,000 | 10,000 | | 15,000 | | | |
| Paddy Walker Works Depot | 20,000 | 165,000 | 110,000 | 220,000 | | 939,000 | 40,000 | | | | 1,494,000 |
| Pat O'Hara Reserve - Rugby Clubrooms and Changerooms | 1,500,000 | | | 5,900 | | | | | | | 1,505,900 |
| RA Cook Reserve - RA Cook Pavilion | | 50,000 | 27,400 | 64,000 | 45,000 | | 175,000 | | | | 361,400 |
| Roxy Lane Theatre - 55 Ninth Avenue | | 40,000 | | 20,000 | 232,000 | | | | | | 292,000 |
| The RISE - 28 Eighth Avenue | 150,000 | 339,400 | 365,000 | 670,000 | 250,000 | | 34,400 | 47,000 | 19,000 | 597,760 | 2,472,560 |
| Wotton Reserve - Public Toilets | | | | 800,000 | | | | | | | 800,000 |
| Other Projects less than \$250,000 in value | 368,000 | 767,000 | 698,500 | 1,143,000 | 1,123,200 | 718,000 | 573,000 | 198,500 | 220,000 | 40,000 | 5,849,200 |
| Buildings - Total | 9,696,959 | 6,869,700 | 8,939,900 | 6,201,700 | 5,672,800 | 3,650,500 | 3,639,400 | 3,294,500 | 2,759,600 | 3,426,440 | 54,151,499 |
| Drainage | | | | | | | | | | | |
| 18 Fourth Avenue East drainage | | | | 328,341 | | | | | | | 328,341 |
| 34 Mephan Street (Gibbney Reserve) drainage | | | | | | | | | 718,770 | | 718,770 |
| Other Projects less than \$250,000 in value | 67,780 | 252,832 | 170,703 | 67,780 | 138,816 | 123,434 | 111,789 | 67,780 | 67,190 | 172,266 | 1,240,370 |
| Drainage - Total | 67,780 | 252,832 | 170,703 | 396,121 | 138,816 | 123,434 | 111,789 | 67,780 | 785,960 | 172,266 | 2,287,481 |
| Footpaths | | | | | | | | | | | |
| Broun Avenue | | | | | | 81,984 | 737,856 | | | | 819,840 |
| Camboon Road | | | | 262,920 | | | | | | | 262,920 |
| Collier Road | | | | | | 627,480 | | 1,254,960 | 1,245,720 | | 3,128,160 |
| Eighth Avenue | | | | | | | | | | 805,560 | 805,560 |
| Johnsmith Street | | | | | | 37,632 | 338,688 | | | | 376,320 |
| McGilvray Avenue, Halvorson Road and Charnwood Street | | | | | | 446,293 | | | | | 446,293 |
| Swan View Terrace | | | | 488,685 | | | | | | | 488,685 |
| Various locations | 545,000 | 695,000 | 750,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 3,740,000 |
| Walter Road East | 22,000 | 478,000 | | | | | | | | | 500,000 |
| Walter Road West | | | | 119,112 | 1,072,008 | | | | | | 1,191,120 |
| Other Projects less than \$250,000 in value | 415,910 | 0 | 202,091 | 372,863 | 160,546 | 363,989 | 220,865 | 135,361 | 112,501 | 301,954 | 2,286,081 |
| Footpaths - Total | 982,910 | 1,173,000 | 952,091 | 1,493,580 | 1,482,554 | 1,807,378 | 1,547,409 | 1,640,321 | 1,608,221 | 1,357,514 | 14,044,979 |
| Furniture and Equipment (includes ICT) | | | | | | | | | | | |
| Audio Visual Equipment Renewal | 102,500 | 102,500 | | | | 102,500 | 102,500 | | | | 410,000 |
| CCTV (Fixed Cameras) Expansion | | 30,750 | 51,250 | 51,250 | 51,250 | | | 51,250 | 51,250 | 51,250 | 338,250 |
| CCTV (Fixed Cameras) Renewal | 235,750 | 235,750 | | | | 235,750 | 266,500 | 51,250 | 51,250 | 51,250 | 1,127,500 |
| Duress System Staged Renewal | | 211,150 | | | | | 277,775 | | | | 488,925 |
| End User Devices - Workstation Buffer stock | 78,780 | 78,780 | 78,780 | 78,780 | 78,780 | 78,780 | 78,780 | 78,780 | 78,780 | 78,780 | 787,800 |
| End User Devices - Workstation Core Fleet Renewal | 845,250 | 481,400 | 481,400 | 481,400 | 481,400 | 481,400 | 481,400 | 481,400 | 481,400 | 481,400 | 5,177,850 |
| Network Infrastructure | | | | | | | | | | 500,000 | 500,000 |
| Network Infrastructure Firewall 1 - Palo Alto Renewal | | | | 84,563 | 169,125 | | | | 84,563 | | 338,251 |

| FORWARD CAPITAL WORKS PROGRAM - ASSET/PROJECT BY ASSET CLASS | 2025/26 | 2026/27 | 2027/28 | 2028/29 | 2029/30 | 2030/31 | 2031/32 | 2032/33 | 2033/34 | 2034/35 | Grand Total |
|--|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|--------------------|
| Network Infrastructure Server Renewal | 67,651 | | 202,950 | 202,950 | 67,651 | 67,651 | | 253,688 | 202,950 | | 1,065,491 |
| Network Infrastructure Storage Device Renewal | 135,300 | | 135,300 | | | 135,300 | | 135,300 | | | 541,200 |
| Network Infrastructure Switch Renewal | 162,360 | 108,240 | 108,240 | 135,300 | 378,840 | 162,360 | 108,240 | 108,240 | 135,300 | | 1,407,120 |
| Network Infrastructure UPS Renewal | 38,335 | 38,335 | 22,550 | 9,584 | 57,503 | 38,335 | 38,335 | 22,550 | 9,584 | | 275,111 |
| Survey Equipment Renewal | | | | 153,750 | | | | | | 153,750 | 307,500 |
| Other Projects less than \$250,000 in value | 131,537 | 238,617 | 20,500 | 132,431 | 331,075 | 82,410 | 67,240 | 41,000 | 137,453 | 20,500 | 1,202,763 |
| Furniture and Equipment (includes ICT) - Total | 1,797,463 | 1,525,522 | 1,100,970 | 1,330,008 | 1,615,624 | 1,384,486 | 1,420,770 | 1,223,458 | 1,232,530 | 1,336,930 | 13,967,761 |
| | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other Transport | | | | | | | | | | | |
| Replacement of Street Lights - Eighth Avenue | | | | | | | | | 722,092 | | 722,092 |
| Replacement of Street Lights - Kittyhawk View, Dakota Ave, Viastra Ln, Hinker Loop, Halifax Rd | | | | 334,111 | | | | | | | 334,111 |
| Progress Street | | | | | | | 530,950 | | | | 530,950 |
| Replacement of Street Lights - Tourer Ct, Clarkson Rd, Sopwith Elbow | | | | | | | | 288,027 | | | 288,027 |
| Replacement of Street Lights - Variour | | | | | | | | | | 256,250 | 256,250 |
| Other Projects less than \$250,000 in value | 49,593 | 373,862 | 211,919 | 181,841 | 148,779 | 321,595 | 148,779 | 365,866 | 258,528 | 331,756 | 2,392,518 |
| Other Transport - Total | 49,593 | 373,862 | 211,919 | 515,952 | 148,779 | 321,595 | 679,729 | 653,893 | 980,620 | 588,006 | 4,523,948 |
| Parks | | | | | | | | | | | |
| New Household Bin stock purchase | | | 1,537,500 | | | | | | | | 1,537,500 |
| Arbor Park | 584,363 | | | 75,000 | | | | 6,150 | | | 665,513 |
| Bardon Park | | 11,480 | | | | | 638,310 | 6,150 | | 3,075,000 | 3,730,940 |
| Bath Street Reserve | 192,700 | | | | 65,000 | 4,100 | | | | | 261,800 |
| Bayswaste Transfer Station | | 205,000 | | | | | | 69,854 | | | 274,854 |
| Bayswater Brook | | 102,500 | 102,500 | | 102,500 | | | | 102,500 | | 410,000 |
| Bayswater Waves | 40,500 | | | | 4,100 | | 750,000 | | | 108,650 | 903,250 |
| Bowden St Basin | | | 512,500 | | | | | | | | 512,500 |
| City Wide | 360,125 | 470,500 | 470,500 | 495,500 | 470,500 | 470,500 | 495,500 | 470,500 | 695,500 | 844,250 | 5,243,375 |
| Cloughton Reserve | | | | 410,000 | | | | | | | 410,000 |
| Crimea Park | 30,000 | 5,125 | | | | 514,344 | | | | 5,125 | 554,594 |
| De Lacy Reserve | 58,000 | | 20,000 | | 388,475 | | | 86,663 | | | 553,138 |
| Elstead Reserve | | 225,125 | | | 8,277 | 60,250 | | | | 5,125 | 298,777 |
| Emberson Reserve | 10,000 | 8,440 | | 120,000 | 35,125 | 372,075 | | | 15,375 | | 561,015 |
| Foreshore Maintenance Aerodrome | | | | | | | | 367,555 | | | 367,555 |
| Frank Drago Reserve - Bayswater Bowling Club | 471,586 | | | | | | | | 50,000 | | 521,586 |
| Frank Drago Reserve - Tennis | | 15,375 | | 200,000 | 256,378 | 14,863 | | 77,644 | 53,075 | 5,125 | 622,460 |
| Grand Promenade Reserve | 40,500 | | 83,000 | | 335,881 | 15,000 | | 100,000 | 6,663 | | 581,044 |
| Hillcrest Reserve Lower | 19,300 | | 20,000 | | 15,375 | 100,000 | | | | 580,406 | 735,081 |
| Houghton Park | 8,500 | 8,440 | 8,000 | 111,000 | 10,250 | | | 515,063 | | | 661,253 |
| Maylands Lakes | 2,400,000 | 2,000,000 | 2,000,000 | | | | | | | | 6,400,000 |
| Maylands Peninsula Golf Course | | 1,633,372 | 1,612,872 | 1,612,872 | | 41,000 | | | | 20,500 | 4,920,616 |
| Maylands Tennis Club - 48 Clarkson Road | 729,883 | | | | | | | | | | 729,883 |
| Maylands Waterland | | | | | 4,100,000 | | | | | | 4,100,000 |
| Noranda Sporting Complex - Athletics | 419,703 | | | | | 30,000 | | | | | 449,703 |
| Noranda Sporting Complex - Tennis | | | | 150,000 | | 200,000 | | 100,000 | | | 450,000 |
| Pat O'Hara Reserve | 375,963 | | | | 19,475 | | 100,000 | | | | 495,438 |
| Peninsula Maylands Brickworks | | | 20,500 | | | | | | | 399,750 | 420,250 |
| R A Cook Reserve | 8,500 | | 50,000 | | 19,475 | 520,125 | | 100,000 | | | 698,100 |
| Riverside Gardens | 2,388,090 | | 51,660 | 24,600 | 57,400 | 18,450 | | | 910,584 | | 3,450,784 |
| Rudloc Reserve | | | 358,750 | 8,272 | 3,075 | 60,000 | | | | | 430,097 |
| Tranby Foreshore | | 461,250 | 276,750 | | | 768,750 | | | | | 1,506,750 |
| Waltham Reserve | | | 206,663 | 60,000 | | 8,440 | 13,838 | | | | 288,941 |
| Weld Square Reserve | | | | 6,150 | 199,875 | | | 60,000 | | | 266,025 |
| Wotton Reserve | | 75,000 | 20,000 | 6,150 | | 70,000 | | | 305,625 | | 476,775 |
| Other Projects less than \$250,000 in value | 726,969 | 1,514,981 | 1,070,468 | 715,904 | 1,025,856 | 865,717 | 1,335,632 | 898,697 | 888,474 | 1,188,997 | 10,231,695 |
| Parks - Total | 8,864,682 | 6,736,588 | 8,421,663 | 3,995,448 | 7,117,017 | 4,133,614 | 3,333,280 | 2,771,613 | 3,114,459 | 6,232,928 | 54,721,292 |

| FORWARD CAPITAL WORKS PROGRAM - ASSET/PROJECT BY ASSET CLASS | 2025/26 | 2026/27 | 2027/28 | 2028/29 | 2029/30 | 2030/31 | 2031/32 | 2032/33 | 2033/34 | 2034/35 | Grand Total |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|--------------------|
| Plant and Equipment | | | | | | | | | | | |
| Plant and Fleet replacement program | 2,095,832 | 2,329,769 | 1,936,712 | 1,973,800 | 2,247,823 | 2,135,309 | 1,461,314 | 1,654,712 | 1,602,768 | 2,083,200 | 19,521,239 |
| Plant and Equipment - Total | 2,095,832 | 2,329,769 | 1,936,712 | 1,973,800 | 2,247,823 | 2,135,309 | 1,461,314 | 1,654,712 | 1,602,768 | 2,083,200 | 19,521,239 |
| Roads - Total | | | | | | | | | | | |
| Bassendean Road | | | | | | | 301,800 | | | | 301,800 |
| Bayswater Waves Carpark | | | | 500,000 | | | | | | | 500,000 |
| Benara Rd | | | 1,628,900 | | | | | | | | 1,628,900 |
| Broun Avenue | 280,900 | 728,300 | | 235,200 | | | | | | | 1,244,400 |
| Broun Avenue To Coode Street | 305,000 | | | | | | | | | | 305,000 |
| Caledonian Ave | 335,300 | | | | | | | | | | 335,300 |
| Collier Road To Beechboro Road South | | 328,000 | | | | | | | | | 328,000 |
| Collier Road To Wright Street | | | | | | | | | 345,000 | | 345,000 |
| Crimea St | 993,730 | | | 100,000 | | | 443,100 | 623,100 | | | 2,159,930 |
| Embleton Avenue | | | | | | | | | 901,700 | | 901,700 |
| Field St | | 65,000 | 236,900 | | | | | | | | 301,900 |
| Garratt Road & Stone Street | | 175,000 | 175,000 | | | | | | | | 350,000 |
| Grey St | | | | 331,000 | | | | | | | 331,000 |
| Guilford Road | 300,000 | 150,000 | | | | | | | | | 450,000 |
| Kirkham Hill Tce | | 271,300 | | | | | | | | | 271,300 |
| Malaga Drive | | | | | 749,200 | | | | | | 749,200 |
| Mcgilvray Avenue | | | | | | 603,200 | | | | | 603,200 |
| Morley Drive East | | 357,100 | | | | | 271,000 | | | | 628,100 |
| Peninsula Rd | | 280,000 | | | | | | | | | 280,000 |
| Railway Pde | | | | | | | | 523,700 | | | 523,700 |
| River Rd | | | | | | | | | 253,900 | | 253,900 |
| Seventh Ave | | 270,600 | | | | | | | | | 270,600 |
| Slade St | | | | | | | | 296,600 | | | 296,600 |
| The Rise Carpark | | | | 575,000 | | | | | | | 575,000 |
| Various | 2,090,000 | 1,025,000 | 65,000 | 65,000 | 65,000 | 65,000 | 65,000 | 65,000 | 65,000 | 425,000 | 3,995,000 |
| Walter Rd And Wellington Rd | | | | | | | 345,000 | | | | 345,000 |
| Walter Rd W And Russell St | | | | 330,000 | | | | | | | 330,000 |
| Wellington Road | | | | | | 656,400 | 403,300 | | | | 1,059,700 |
| Whatley Cr | | | | | | 215,700 | | 228,400 | | 838,300 | 1,282,400 |
| Wotton Reserve Carpark | | 20,000 | | | | | | | | 328,328 | 348,328 |
| Other Projects less than \$250,000 in value | 1,433,357 | 1,835,324 | 1,961,307 | 2,203,100 | 2,684,767 | 2,353,604 | 1,988,357 | 1,728,757 | 1,816,557 | 1,981,557 | 16,271,645 |
| Roads - Total | 5,738,287 | 5,505,624 | 4,067,107 | 4,339,300 | 3,498,967 | 3,893,904 | 3,515,757 | 3,465,557 | 3,382,157 | 3,573,185 | 40,979,845 |
| Grand Total | 29,293,506 | 24,766,897 | 25,801,065 | 20,245,909 | 21,922,380 | 17,450,220 | 15,709,448 | 14,771,834 | 15,466,315 | 18,770,469 | 204,198,043 |

The numbers in this table are based on today's values and have been indexed within the Statement of Financial Activity/Long Term Financial Plan.
The above numbers do not include the purchase of land or the Carry Forward Projects from 24/25.