



City of
Greater Geraldton
a vibrant future



2013 - 2023

Long Term Financial Plan



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Introduction

The City of Greater Geraldton Long Term Financial Plan (LTFP) 2013-2023 is a high level informing strategy that outlines the City'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 ratepayers. The Plan is aligned to other core planning documents by which the City is accountable to the community including the Strategic Community Plan and the Corporate Business Plan. Information contained in other strategic plans including the Asset Management Plan and Workforce Plan have been used to inform the LTFP which forms the basis for preparation of the Annual Budgets.

The LTFP is a dynamic tool which analyses financial trends over a ten year period on a range of assumptions and provides the City with information to assess resourcing requirements to achieve its strategic objectives and to assist the City to ensure its future financial sustainability.

The LTFP covers the period 2013/14 to 2022/23. There is a high level of accuracy in the first 3 years of the LTFP but this is underpinned by a number of assumptions. The City undertakes a broad review of its Strategic Community Plan every two years and a full review is planned every four years. This LTFP will be reviewed in conjunction with Strategic Community Plan reviews. As Annual Budgets are developed from the LTFP there may be some annual variations between both which will be explained in the Annual Budget.

2. Our Integrated Planning Framework

In 2011, the Department of Local Government introduced the *Integrated Planning and Reporting Framework* to encourage a movement towards best Practice strategic planning and reporting standards across the Western Australian local government industry.

A significant component of the Framework is the development of a long term financial plan to inform the resourcing requirements and financial capacity of a local government to achieve its stated objectives and priorities.

The following diagram shows how the components of the Integrated Planning Framework work together to inform and provide resources for achieving the goals of the Community Strategic Plan.



3. Key Statistics

The following table shows key statistics for the City of Greater Geraldton.

Distance from Perth	423 kms
Area (sq km)	9,928
Population	40,255
Number of electors	23,519
Total Rates Levied (Budget 2012/13)	37,009,692
Total Revenue (Budget 2012/13)	67,127,920
Number of employees FTEs	325

4. Who We Are

Greater Geraldton boasts a strong and diverse economy based on fishing, mining, agriculture and tourism. The area around Geraldton enjoys a sunny Mediterranean climate with hot, dry summers and mild winters. The cooling southerly wind keeps the temperature pleasant during the summer months, giving Geraldton its reputation as an international mecca for kite and wind surfing.

Geraldton is the major regional centre of Australia's Coral Coast overlooking the Indian Ocean and is a thriving city steeped in indigenous and pioneering history. The City has all the major services, cultural, shopping and sporting facilities you would expect in a city, yet a more relaxed pace of life, typical of the country. Geraldton is within easy driving distance to Perth, being 424km north of the State capital. It has regular air services and exports to the rest of the world via the Geraldton Port.

The Greenough area, Walkaway area and surrounding district have some of Western Australia's premier heritage buildings. The district reflects the high value agricultural land that has been farmed since its settlement over 170 years ago.

Mullewa and the surrounding district has become one of Western Australia's primary agricultural areas, with broad-acre grain farms producing in excess of 250,000 tonnes annually. The Mt Gibson iron ore mine near Tallering Peak has also brought new opportunities and increased tourism to the area. Localities in the Mullewa ward include Tenindewa, Pindar, Tardun, Devils Creek, Wongoondy, Ambania, Nunierra and West Casuarinas. The strong bonds that exist within the Mullewa community make it a town of great pride, culture and history. Situated an hour's drive inland from Geraldton, Mullewa sits in the heart of the wildflower region of Western Australia and is proud to be known as the heart of wildflower country.

As at March 2012, the population of the City of Greater Geraldton was 40,255. By 2021, the City's vision is to have the capacity to sustain a population of 80,000 to 100,000 people and be the focal point for an active and vibrant region containing significant district centres to the north, south and the hinterland.

5. Our Services

The City provides an extensive range of services to the community including:

- Building and Planning approvals
- Environmental health services
- Community development, day care and youth services
- Libraries, festivals, concerts, art gallery and other cultural events
- Leisure and recreation services and facilities
- Rangers and community safety
- Waste collection and landfill facilities
- Land development
- Parking facilities
- Airport services
- Tourism services
- Infrastructure including roads, footpaths and street lighting
- Parks and natural areas and management of the environment
- Economic development

6. Service Delivery

It is proposed that existing service levels will be maintained for all operational areas in the short term, however, a key objective of the City, which directly impacts future service delivery, is to improve existing service levels and achieve efficiency gains whilst being fiscally responsible in progressing towards achieving annual operating surpluses each year to fund the provision of infrastructure.

Service levels will be reviewed from time to time when future reviews of the LTFP are undertaken and the impact of rapid growth across the municipality can be monitored and assessed.

7. Asset Management

The City has developed a strategic approach to asset management and developed asset management plans based on the total life cycle of assets. The Asset Management Plans will assist the Council in predicting infrastructure consumption and asset renewal needs and identifies the cost required to renew or preserve the asset (renewal gap). This renewal gap is being addressed in the LTFP and will be the focus of future annual budgets.

Funding for the renewal of assets is to be increased annually on the basis to be able to fund the City annual renewal expense in Year 10 of the LTFP at a level that equates to a range of 90% to 100% of the City's annual depreciation expense. The continued allocation of funding towards the renewal of assets and funding for maintenance and upgrades will result in a positive investment for the community into the future. Asset acquisitions and capital works projects are funded from general revenue, sales of existing land assets, government grants or external borrowings.

8. Financial Strategies and Principles

8.1 Rate increases

As a result of population growth, it is predicted that future budgets will be impacted by an increasing demand for services and new infrastructure. Levying rate increases at or below CPI is unsustainable in the long term and in the LTFP the City has determined that rate increases would be based on a 5.2% aggregate collection gain commencing in Year 2 of the plan.

8.2 Budget surpluses

The City believes that adopting a balanced budget each year will not improve its financial sustainability or liquidity which is supported by the current revised estimates of the City's net deficit operating position after ordinary activities of \$7.3m for 2012-13. The plan is based on gradually moving out of this deficit position and achieving a positive surplus position within the ten year cycle of the LTFP.

8.3 Cost recovery of services

Discretionary fees and charges are planned to also be increased by approximately 5% to match estimated additional costs in service delivery. The City does not currently recover the full cost of providing all of its services as a number of these services are sub-vented as they are community and socially based.

Within function areas relating to building licences, planning and development approvals and health approvals the City is limited by statutory regulations preventing full cost recovery of these services.

8.4 Prudent use of debt finance

The LTFP gives consideration to where it is an optimum time to take advantage of loan finance predominantly where the cost of fixed interest loans is lower than fixed term investment rates. Such conditions currently apply and are expected to continue within the short term. In the initial years of the LTFP the City intends to borrow in total \$34m. \$19.4m is to be used to fund major infrastructure projects and will be serviced over a long term period and \$14.6m is to fund land redevelopment over a short term period. The LTFP has a "built in" capacity to service any additional debt cost if these short term loan facilities require to be extended.

The purpose and timing associated with the use of loan finance is aligned to the following principles:

- To support major infrastructure projects which will have significant community based and economic benefits. The Karloo-Wandina is a prime example of this type of investment into the community by the delivery of key road infrastructure and affordable and social housing lots.
- Development of revenue producing infrastructure (i.e. paid parking)
- The use of short term credit facilities to finance land held for resale that will generate a positive rate of return back to the City.

8.5 Cash reserves

Consistent with the approach adopted by Council after amalgamations, the 2013-14 budget formulation process has included a review of all reserve accounts, with the view to reducing the number of reserve accounts to the minimum necessary for specific legal compliance obligations. The objective is to reduce the number of discretionary reserves and return to the municipal account any residual funds not required to either meet immediate needs per the purposes of each particular discretionary reserve, or to satisfy a specific statutory obligation. All reserve accounts have been reviewed accordingly. Discretionary reserve accounts not deemed essential in following years are to be closed. Allocations from reserve accounts, in accordance with the purposes of each reserve, have been made as appropriate in the recommended budget for 2013-14, with any residual funds not required for those discretionary purposes in 2013-14 and beyond being returned to the municipal account.

8.6 Land Development

The City currently holds or is in the process of acquiring land stocks which it develops for sale in order to reduce the burden on ratepayers. As the opportunity arises and through the utilising of State Government land arrangements, the City will continue to hold land for resale provided the associated business cases show a positive benefit to the community. The City intends to utilise short term borrowing facilities in the development of these land stocks. As previously mentioned, the LTFP has included a capacity to service any additional debt cost if it is required to extend these short term borrowing facilities on the basis that land sales are not realised as currently profiled in the LTFP.

9. Workforce Planning Strategies

The Workforce Plan proposes that net staff levels will remain unchanged in line with current service provision levels. Staff numbers will increase in 2013/14 by three FTEs, however there has been no provision in either the Workforce Plan or the LTFP to increase staff numbers above this level. The increase in staff will be assessed on an annual basis and will be assessed on a number of factors including the level of service required by the community and the ability to fund new positions. The Workforce Plan proposes a range of initiatives to attract, develop and retain employees. It also proposes building the City's leadership capability and putting in place a robust framework so that the City has the necessary skills to deliver the required level of service now and into the future.

Scenario Modelling and Sensitivity Analysis

A number of scenarios were developed using different assumptions and changes in variables to determine to capability of the City of Greater Geraldton to deliver services and assets to the community.

Scenario 1.

This scenario maintains existing service levels and applies a 2.4% rate increase for each year of plan. This resulted in:

- Continuation of an operating deficit for each year of the LTFP
- Reduction required to proposed expenditure to Asset Renewal otherwise the City will drift into overdraft facility in Year 4.
- No discretionary expenditure for any new projects.
- Benchmark ratios not achieved except for Rates Coverage and Debt Service ratios.

Scenario 2.

This scenario maintains existing service levels and applies a 7.2% rate increase for each year of the plan. This resulted in:

- Achieving an operating surplus from Ordinary Operating Activities in Year 6 of the plan.
- An additional \$60m in rates revenue for the term of the plan that could be applied to both increasing Asset Renewal and New Capital Expenditure
- All benchmarks achieved within an earlier period of the LTFP..

This proposed rate increase places a significant higher cost on ratepayers.

Scenario 3

This scenario was prepared and is the one proposed for adoption by the Council (and detailed in the schedules attached). The assumptions on which this scenario was prepared are detailed within the LTFP. This scenario is considered most beneficial to achieve required service delivery levels and outcomes of the Strategic Community Plan and Corporate Business Plan.

The most sensitive criterion in the adopted model is a variation in the level of proposed rate increases. A 2.25% aggregate collection increase in Year 1 followed by 5.2 % rate increase accompanied by a 0.9% growth in the rate base over the remaining life of the LTFP results in:

- Incremental movements from Year 1 that is based on shifting from an accrual deficit position from Ordinary Activities Operating to a surplus position in Year 9 of the LTFP
- Achieving all benchmarks in Year 10.
- A positive net cash position provided by operating activities in each year of the LTFP.
- Incorporation of fair value adjustments on assets every 3 years for the term of the LTFP reflective in adjustment to depreciation costs.

Key Assumptions Underpinning the Long Term Financial Plan

The estimates in the LTFP are based on a number of assumptions and Council strategies. The base point for the modelling is applied from 2013-14 financial year and assumptions have been applied to the model. The assumptions are:

Overarching assumptions:

The following overarching assumptions were used to develop the LTFP:

- The plan should deliver a net operating surplus from ordinary activities within ten years,
- The LTFP should meet the minimum financial sustainability benchmarks within ten years,
- Debt levels should provide the Council with the ability to manage unexpected peaks in capital expenditure that may result from emergent works or other capital funding opportunities,
- Increases in revenue from rates, fees and charges should be smoothed to avoid revenue raising shocks to the community,
- In the absence of an identified process, moderate efficiency gains should be built into the LTFP,
- Cash flow should be sufficient to meet the Council's day to day operations,
- Reserves should only be kept where there is a legal or statutory requirement to do so,
- Proceeds from land held for resale and from properties listed within the City's Asset Register will be realised as per profiled in years 1 to 5. Development costs associated with land held for resale is supported by short-term borrowing facilities,
- Interest rates for investment funds will be around 4% to 5% over the life of the plan with the dollar return adjusted according to the annual available cash available for short term investment.
-

2013/14 Income and Expenditure Assumptions

- The aggregate increase in rates across all categories in the 2013/14 financial year is 2.25%, inclusive of growth and of any GRV and UV revaluations,
- The aggregate increase in Fees and charges is based upon the draft Schedule of Fees and Charges and the expected consumption of these services by the community,
- Interest earnings are calculated upon the likely cash balances during each financial year,
- Employee costs increase includes 4% associated with the Council's Enterprise Bargaining Agreement, the additional increase allows for the filling of vacant positions and 3 new FTE positions.
- Materials and Contracts in the 2013/14 financial year will decrease by 4.90%, without impacting the current level and range of services provided to the community,
- Utility charges for water and electricity have been calculated based upon the expected consumption and increases of 8.5% and 5% respectively,
- Interest rates for new borrowings in 2013-14 are based on current indicative prices issued by WATC in June 2013.

Years 2 to 10 Income and Expenditure Assumptions

Years 2 to 10 in the LTFP includes the following assumptions with regards to changes in yearly budgets:

- The aggregate increase in rates across all categories from year 2 to 10 is 5.2%, inclusive of any GRV and UV revaluations,
- Population growth has been estimated at 1.8% which equates to a 0.9% growth in the rate base,
- Employee costs continue to rise by 4% until the expiration of the Council's Enterprise Bargaining Agreement and this assumption will be reassessed based on the outcomes of future EBA's.
- No provision for an increase in staff numbers has been made in year 2 to 10. The Council's staff establishment will be assessed on an annual basis and will consider a number of factors including the level of service required by the community and the ability to fund new positions.
- In years 2 and 3, efficiency gains have been built into Materials and Contracts costs by limiting increases to only 2.5%, which is 0.7% below the estimated WA Local Government Cost Index of 3.2%,
- Materials and Contracts cost for years 4 through to 10 have been set at 3.8% based upon the WA Local Government Cost Index of 3.2% with a small margin for growth,
- Interest rates for new borrowings have been calculated at 5% and based upon estimated debt levels throughout the life of the LTFP.

Measuring Sustainability

Several statutory Key Performance Indicators (KPIs) have been prescribed in the *Local Government (Financial Management) Regulations 1995* to measure the financial sustainability of local governments. The LTFP has been assessed against these KPIs and will be compared with KPIs measured from the Annual Budgets and Annual Financial Statements to provide clear targets for the City to report its progress to the community each year.

The KPIs, target rates and results measured from the LTFP are tabled below:

Current Ratio

This is a measure of a local government's liquidity and its ability to meet its short term financial obligation out of unrestricted current assets. It is measured as:

	Current Assets less Restricted Assets Current Liabilities less Current Liabilities associated with Restricted Assets									
	Target – greater than or equal to 1 : 1									
	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23
Forecast	0.48	0.48	1.01	1.19	1.41	1.25	1.35	1.18	1.63	2.04

The target of greater than or equal to 1 : 1 is below benchmark for the first 2 years of the plan due to major project works and increase debt cost in short term associated with land development. The benchmark is achieved in year 3 and the LTFP estimates that this will continue to improve over time to an estimated 2.04 by 2022/23.

Operating Surplus Ratio

This is an indicator of the extent to which revenues raised cover operational expenses only or are available for capital funding purposes. This is measured as:

		<u>Operating Revenue less Operating Expenses</u> Own Source Revenue (Rates)									
		Target – between 0% and 15%									
		2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23
Forecast		-17.88	--18.16	-15.23	-15.64	-11.965	-9.03	-7.58	-3.40	0.75	3.13

As per the base principles and assumptions adopted in the LTFP the City has undertaken a fiscally responsible approach to achieve the benchmark associated with this ratio between years 8 to 10.

Rates Coverage Ratio

This is an indicator of a local government's ability to cover its costs through its own tax revenue efforts. This is measured as:

		<u>Total Rates Revenue</u> Total Expenses									
		Target – greater than or equal to 40%									
		2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23
Forecast		50.87	51.49	52.48	53.27	54.51	55.72	56.48	57.87	59.28	60.13

The City currently has a rates coverage ratio for 2013/14 of 50.87% which is above the target of 40%. In the LTFP the trend is for this to increase each year to 61.88% in 2022/23. This indicates that the City's rating strategy as outlined under 'Financial Strategies' above allows the City to raise an acceptable level of funds through its rating efforts.

Debt Service Cover Ratio

This is an indicator of a local government's ability to produce enough cash to cover its debt payments. This is measured as:

$$\frac{\text{Operating Revenue less Operating Expenses except Interest Expense and Depreciation}}{\text{Principal and Interest Expense}}$$

	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23
Forecast	3.16	0.88	1.88	3.85	4.72	5.00	5.77	6.79	8.59	11.68
Target – greater than or equal to 2										

The City has moderate debt levels and will be utilising debt finance to a significant level in the short term to fund major infrastructure projects and land redevelopments. The LTFP proposes to retire all of its short term borrowings in 2014-15 and 2015-16 which is reflected in the City dropping below the benchmark during those financial years but recovering in subsequent outer years on the basis that the utilisation of loan finance is reduced.

Asset Sustainability Ratio

This is an indicator of the extent to which assets managed by a local government are being replaced as these reach the end of their useful lives. This is measured as:

$$\frac{\text{Capital Renewal Expenditure}}{\text{Depreciation Expense}}$$

Target – between 90% to 110%										
	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23
Forecast	80.75	74.49	76.14	74.15	81.93	85.70	88.77	89.80	90.26	92.47

The benchmark is achieved in year 10 of the LTFP which is consistent with the City's fiscal approach to move from a deficit to surplus position over the ten year cycle providing the liquidity to fund renewal works to a greater and sustainable level.

Asset Consumption Ratio

This ratio highlights the aged condition of a local government's physical assets. It is measures as:										
<u>Depreciated Replacement Cost of Assets (Written-Down Value)</u>										
Current Replacement Cost										
Target – 60% or greater										
	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23
Forecast	104.22	104.02	103.59	103.23	103.33	102.95	102.83	102.75	102.24	102.30

While this ratio displays a slight downward trend, the City for the current period of the plan still sits well above the target range of greater than 60%. This ratio will be monitored at future LTFP reviews with a view to achieving a positive (not declining) forecast trend. A three year cycle incorporating fair value adjustments underpins a consistent review of asset revaluations.

Asset Renewal Funding Ratio

This ratio indicates whether the local government has the financial capacity to fund asset renewal at continued existing service levels. This is measured as:

$$\frac{\text{Net present Value of Planned Renewal Expenditure}}{\text{Net Present Value of Asset Management Plan Projections}}$$

Target – between 95% and 105%

	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23
Forecast	140.36									

The City's ratio of 140.36% is well above the target range which supports the LTFP financial capacity to fully fund renewals at existing service levels.

Risk Assessment

The Asset Management Plan identifies assets that are critical to the City's operations and outlines risk management strategies for these.

The major risks associated with long term financial planning relate to delays in approvals for major projects, the viability of a project if it relies on land acquisition which may be affected by land price movements and funding of projects.

A number of new projects are included in the LTFP. All of these are proposed to be constructed on land owned by the City or Crown Land managed by the City. The developments will not require external approvals and are being funded through debt or external grants funding. The risk associated with these is therefore low. Each of the projects has their own project management plan and inclusive of these plans is a risk management plan specific to that project.

The City has an extensive road renewal program which to a significant extent is externally funded on a recurrent basis from Road to Recovery and Main Roads funding. If that funding reduces or is not made available to the City, then the timing and scope of the works will be required to be reassessed. The LTFP assumes continuation of Royalties for Regions funding directly allocated to the City. In the event this grant revenue stream ceases then timing associated with new projects would need to be reassessed. The risk associated with Royalties for Regions is considered to be moderate to high.

Interest rates on borrowings and on investments are predicted to be relatively constant over the life of the LTFP. If adverse changes in rates occur this may impact on the City's revenues and future project costs. The risk is considered low.

In relation to land development the LTFP has included a capacity to service any additional debt cost if it is required to extend these short term borrowing facilities on the basis that land sales are not realised as currently profiled in the LTFP. Non realisation of land sales based on the profiles within the LTFP is considered to be of low to moderate risk.

Financial Projections

The financial projections in this LTFP have been developed in a format that conforms to the Local Government (Financial Management) Regulations 1996 and Australian Accounting Standards. This format has been chosen as it allows projections to feed into the statutory format of the Annual Budget and key performance measures in the LTFP to be compared with Annual Budgets and Annual Financial Reports. The Statutory schedules include:

- Statement of Financial Position (Balance Sheet) and Equity Statement
- Statement of Comprehensive Income*
- Statement of Cash Flows
- Rate Setting Statement

The Statement of Comprehensive Income shows what is expected to happen during the year in terms of revenue, expenses and other adjustments from all activities. The LTFP cycles a movement from an existing deficit position from Ordinary Operating Activities to a surplus position in Year 8 of the plan in line with the City improving its financial sustainability.

The Statement of Financial Position is a snap-shot of the expected financial position of the City at the end of the financial year. It reports what is expected to be owned (assets) and what is expected to be owed (liabilities). The bottom line "Net Assets" represents the net worth of the Council. The assets and liabilities are separated into current and non-current. Current means those assets or liabilities which will fall due in the next 12 months. Non-current refers to assets and liabilities that are recoverable or which fall due over a longer period than 12 months.

The Statement of Cash Flows shows what is expected to happen during the year in terms of cash. The net cash provided by operating activities shows how much cash is expected to remain after paying for the services provided to the community. This can be used to fund other activities such as capital works and infrastructure. The information in this statement assists in the assessment of the ability to generate cash flows and meet financial commitments as they fall due, including debt repayments. Reflective of the current ratio the City maintains the ability to meet all operating and capital commitments during the term of the LTFP.

In the LTFP, rates assessed and determined are within the accepted range of 90 to 110 % and reflect cyclical movements in cash flow from year to year.

The statements are supported by schedules of:

- capital works
- cash reserves
- loan borrowings and repayments
- depreciation calculations
- assumptions used in the LTFP
- schedule of KPIs

Conclusion - Implementation and Review of the LTFP

Council will consider the content of the LTFP when preparing the Annual Budget for 2013-14 and subsequent years and it is expected that adopted budgets will be closely aligned with the proposals in the LTFP and assumptions underpinning this.

Review of the LTFP will occur each year as budgets are prepared to account for performance information and changing circumstances.

The City is confident that the LTFP will allow the City to set priorities within its resourcing capabilities to sustainably deliver the assets and services required by the community in a fiscally responsible manner.

City of Greater Geraldton Long Term Financial Plan 2013 - 2023

Statements and Supporting Schedules

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Statement of Comprehensive Income by Nature and Type

	2012/2013	2013/2014	2014/2015	2015/2016	2016/2017	2017/2018	2018/2019	2019/2020	2020/2021	2021/2022	2022/2023	
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	
INCOME: REVENUES FROM ORDINARY ACTIVITIES												
<i>INCLUDING PROFIT ON ASSET DISPOSAL, NON-OPERATING GRANTS, SUBSIDIES & CONTRIBUTIONS</i>												
Rates	36,964	37,847	40,156	42,606	45,205	47,962	50,888	53,992	57,285	60,780	64,487	
Fees & Charges	16,796	17,417	18,383	19,406	20,488	21,635	22,849	24,135	25,497	26,940	28,467	
Interest Earnings	2,059	1,759	1,407	1,266	1,140	1,026	923	831	1,231	1,730	2,243	
Other Revenue	1,353	2,030	1,270	1,308	1,348	1,388	1,430	1,472	1,517	1,562	1,609	
Operating Grants, Subsidies & Contributions	9,455	9,370	9,481	10,112	9,605	10,235	10,644	11,070	11,513	11,973	12,452	
Total Revenue	66,628	68,423	70,697	74,698	77,785	82,246	86,734	91,501	97,043	102,985	109,259	
EXPENDITURE: EXPENSES FROM ORDINARY ACTIVITIES												
<i>EXCLUDING LOSS ON ASSET DISPOSAL</i>												
Employee Costs	(26,587)	(28,595)	(29,795)	(31,233)	(32,439)	(33,691)	(34,993)	(36,345)	(37,610)	(38,921)	(40,279)	
Interest Expenses	(968)	(842)	(1,690)	(1,545)	(1,224)	(1,124)	(1,114)	(989)	(870)	(752)	(648)	
Materials & Contracts	(21,866)	(20,813)	(21,360)	(22,028)	(22,991)	(23,996)	(25,046)	(26,141)	(27,284)	(28,478)	(29,723)	
Depreciation & Amortisation	(18,065)	(18,042)	(18,758)	(19,696)	(21,201)	(21,837)	(22,492)	(24,067)	(24,789)	(25,532)	(27,320)	
Utilities	(2,917)	(3,185)	(3,373)	(3,572)	(3,783)	(4,006)	(4,243)	(4,493)	(4,758)	(5,039)	(5,336)	
Insurance	(931)	(971)	(1,020)	(1,071)	(1,124)	(1,181)	(1,240)	(1,302)	(1,367)	(1,435)	(1,507)	
Other Expenditure	(2,560)	(1,945)	(1,993)	(2,043)	(2,094)	(2,147)	(2,200)	(2,255)	(2,312)	(2,370)	(2,429)	
Total Expenditure	(73,894)	(74,394)	(77,990)	(81,187)	(84,857)	(87,983)	(91,328)	(95,592)	(98,990)	(102,527)	(107,241)	
Net Result From Ordinary Activities	(7,266)	(5,971)	(7,292)	(6,490)	(7,071)	(5,737)	(4,594)	(4,092)	(1,947)	458	2,018	
Non-Operating Grants, Subsidies & Contributions	14,331	26,300	9,522	5,252	13,762	9,681	5,908	6,144	6,390	6,645	6,911	
Profit on Asset Disposals	7	579	6,337	5,556	3,232	4,163	170	176	183	191	198	
Loss on Asset Disposals	(40)	(210)	(82)	(85)	(88)	(91)	(95)	(98)	(101)	(105)	(108)	
Land Held for Resale Purchase	(1,735)											
Land Held for Resale Development Costs	(12,706)	(14,892)	(3,690)									
Proceeds of Sale (Land Held)		700	13,790	10,385	5,075	4,000						
Sub-total	(143)	12,478	25,877	21,107	21,981	17,752	5,983	6,223	6,472	6,731	7,001	
Net Result for Year	(7,410)	6,507	18,584	14,618	14,909	12,015	1,389	2,131	4,525	7,190	9,019	

City of Greater Geraldton Long Term Financial Plan 2013 - 2023

Statement of Comprehensive Income by Nature and Type

	2012 / 2013	2013 / 2014	2014 / 2015	2015 / 2016	2016 / 2017	2017 / 2018	2018 / 2019	2019 / 2020	2020 / 2021	2021 / 2022	2022 / 2023
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Other Comprehensive Income											
Changes in Valuation of non-current assets	87,048			32,041			36,952			40,190	
Total Other Comprehensive Income	87,048	-	-	32,041	-	-	36,952	-	-	40,190	-
TOTAL COMPREHENSIVE INCOME	79,638	6,507	18,584	46,659	14,909	12,015	38,341	2,131	4,525	47,380	9,019

NOTE: The figures in 2012 / 2013 represent the revised budget

City of Greater Geraldton Long Term Financial Plan 2013 - 2023

Statement of Comprehensive Income by Program

	2012/2013	2013/2014	2014/2015	2015/2016	2016/2017	2017/2018	2018/2019	2019/2020	2020/2021	2021/2022	2022/2023
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
INCOME: REVENUES FROM ORDINARY ACTIVITIES											
INCLUDING PROFIT ON ASSET DISPOSAL, GRANTS, OPERATING GRANTS, SUBSIDIES & CONTRIBUTIONS											
Governance	721	419	435	453	471	490	510	531	552	575	598
General Purpose Funding	43,050	46,661	48,308	51,142	52,998	56,157	59,271	62,586	66,595	70,918	75,480
Law, Order, Public Safety	466	487	498	510	523	536	549	563	578	594	610
Health	450	344	356	368	381	395	409	423	439	455	472
Education and Welfare	1,494	17	18	19	20	21	23	24	26	27	29
Housing	10	915	956	999	1,044	1,091	1,141	1,192	1,247	1,303	1,363
Community Amenities	8,425	8,704	8,674	9,145	9,644	10,171	10,728	11,317	11,940	12,598	13,295
Recreation and Culture	2,349	2,249	2,370	2,498	2,633	2,776	2,927	3,086	3,255	3,432	3,621
Transport	5,352	5,788	6,114	6,458	6,822	7,208	7,615	8,047	8,503	8,986	9,497
Economic Services	1,200	1,541	1,602	1,667	1,736	1,808	1,885	1,965	2,050	2,140	2,235
Other Property and Services	3,311	1,299	1,367	1,438	1,514	1,593	1,677	1,765	1,859	1,957	2,061
Total Revenue	66,828	68,423	70,697	74,698	77,785	82,246	86,734	91,501	97,043	102,985	109,259
EXPENDITURE: EXPENSES FROM ORDINARY ACTIVITIES											
EXCLUDING LOSS ON ASSET DISPOSAL AND FINANCE COSTS											
Governance	(12,629)	(13,223)	(13,727)	(14,273)	(14,820)	(15,376)	(15,956)	(16,565)	(17,172)	(17,803)	(18,460)
General Purpose Funding	(604)	(568)	(589)	(611)	(633)	(657)	(681)	(706)	(731)	(756)	(782)
Law, Order, Public Safety	(917)	(1,241)	(1,288)	(1,339)	(1,393)	(1,449)	(1,508)	(1,569)	(1,631)	(1,695)	(1,761)
Health	(790)	(538)	(558)	(579)	(603)	(627)	(652)	(678)	(705)	(732)	(761)
Education and Welfare	(2,105)	(112)	(117)	(122)	(127)	(131)	(135)	(140)	(145)	(150)	(156)
Housing	(134)	(2,004)	(2,075)	(2,152)	(2,227)	(2,301)	(2,378)	(2,459)	(2,540)	(2,623)	(2,709)
Community Amenities	(7,576)	(8,418)	(8,695)	(8,988)	(9,338)	(9,699)	(10,075)	(10,468)	(10,868)	(11,285)	(11,718)
Recreation and Culture	(11,738)	(11,817)	(12,285)	(12,803)	(13,326)	(13,825)	(14,345)	(14,910)	(15,484)	(16,083)	(16,706)
Transport	(22,029)	(22,117)	(22,956)	(23,968)	(25,612)	(26,515)	(27,450)	(29,255)	(30,217)	(31,212)	(33,264)
Economic Services	(4,775)	(4,033)	(4,088)	(4,255)	(4,430)	(4,611)	(4,800)	(4,996)	(5,191)	(5,393)	(5,604)
Other Property and Services	(9,830)	(9,483)	(9,922)	(10,551)	(11,123)	(11,667)	(12,235)	(12,857)	(13,437)	(14,041)	(14,671)
Total Expenditure	(73,126)	(73,552)	(76,299)	(79,643)	(83,632)	(86,858)	(90,214)	(94,603)	(98,120)	(101,774)	(106,593)
Sub-total	(6,299)	(5,128)	(5,602)	(4,945)	(5,847)	(4,613)	(3,480)	(3,103)	(1,077)	1,211	2,665

City of Greater Geraldton Long Term Financial Plan 2013 - 2023

Statement of Comprehensive Income by Program

	2012 / 2013	2013 / 2014	2014 / 2015	2015 / 2016	2016 / 2017	2017 / 2018	2018 / 2019	2019 / 2020	2020 / 2021	2021 / 2022	2022 / 2023
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
FINANCE COSTS											
Finance Costs	(968)	(842)	(1,690)	(1,545)	(1,224)	(1,124)	(1,114)	(989)	(870)	(752)	(648)
NON-OPERATING GRANTS, SUBSIDIES, CONTRIBUTIONS											
Non-Operating Grants, Subsidies, Contributions	14,331	26,300	9,522	5,252	13,762	9,681	5,908	6,144	6,390	6,645	6,911
PROFIT / (LOSS) ON DISPOSAL OF ASSETS											
Profit / (Loss) On Disposal of Assets	(33)	369	6,255	5,470	3,143	4,072	75	78	82	86	90
LAND SALES											
Land Sales	(14,441)	(14,192)	10,100	10,385	5,075	4,000	-	-	-	-	-
NET RESULT	(7,410)	6,507	18,584	14,618	14,909	12,015	1,389	2,131	4,525	7,190	9,019
Other Comprehensive Income											
Changes in Valuation of non-current assets	87,048	-	-	32,041	-	-	36,952	-	-	40,190	-
Total Other Comprehensive Income	87,048	-	-	32,041	-	-	36,952	-	-	40,190	-
TOTAL COMPREHENSIVE INCOME	79,638	6,507	18,584	46,659	14,909	12,015	38,341	2,131	4,525	47,380	9,019

NOTE: The figures in 2012 / 2013 represent the revised budget

Cash Flow Statement 2013 - 2023

City of Greater Geraldton Long Term Financial Plan 2013 - 2023

	2012/2013	2013/2014	2014/2015	2015/2016	2016/2017	2017/2018	2018/2019	2019/2020	2020/2021	2021/2022	2022/2023
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
CASH FLOWS FROM OPERATING ACTIVITIES											
RECEIPTS											
Rates	37,228	37,812	40,064	42,508	45,101	47,852	50,771	53,868	57,727	60,675	64,376
Fees & Charges	16,925	17,417	18,383	19,406	20,488	21,635	22,849	24,135	25,497	26,940	28,467
Interest Earnings	2,109	1,759	1,407	1,266	1,140	1,026	923	831	1,231	1,730	2,243
Operating Grants, Subsidies & Contributions	11,623	9,370	9,481	10,112	9,605	10,235	10,644	11,070	11,513	11,973	12,452
Goods & Services Tax	300	615	420	320	336	352	370	388	407	427	448
Other Revenue	1,416	2,030	1,233	1,270	1,308	1,348	1,388	1,430	1,472	1,517	1,562
Receipts Sub-total	69,602	69,003	70,988	74,882	77,978	82,447	86,945	91,722	97,847	103,262	109,549

PAYMENTS											
Employee Costs	(27,182)	(28,586)	(29,770)	(31,231)	(32,417)	(33,725)	(34,972)	(36,384)	(37,590)	(38,899)	(40,256)
Materials & Contracts	(19,819)	(35,458)	(25,148)	(22,090)	(22,846)	(23,845)	(24,888)	(26,108)	(27,119)	(28,305)	(29,543)
Utility Charges	(2,943)	(3,185)	(3,373)	(3,572)	(3,783)	(4,006)	(4,243)	(4,493)	(4,758)	(5,039)	(5,336)
Insurance Expenses	(906)	(971)	(1,020)	(1,071)	(1,124)	(1,181)	(1,240)	(1,302)	(1,367)	(1,435)	(1,507)
Interest Expenses	(748)	(842)	(1,690)	(1,545)	(1,224)	(1,124)	(1,114)	(989)	(870)	(752)	(648)
Goods & Services Tax	(150)	(180)	(140)	(85)	(80)	(93)	(100)	(106)	(115)	(120)	(120)
Other Expenses	(2,332)	(1,945)	(1,993)	(2,043)	(2,094)	(2,147)	(2,200)	(2,255)	(2,312)	(2,370)	(2,429)
Payments Sub-total	(54,081)	(71,168)	(63,135)	(61,637)	(63,569)	(66,122)	(68,757)	(71,636)	(74,130)	(76,920)	(79,839)

Net Cash Provided by (Used in) Operating Activities	15,521	(2,165)	7,853	13,244	14,409	16,325	18,189	20,085	23,717	26,342	29,710
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CASH FLOWS FROM INVESTING ACTIVITIES											
Grants / Contributions for the Development of Assets	11,428	26,300	9,522	5,252	13,762	9,681	5,908	6,144	6,390	6,645	6,911
Proceeds from Sale of Investment Securities	560										
Proceeds from Sale of Land held for Resale	812	700	13,790	10,385	5,075	4,000					
Proceeds from Sale of Infrastructure, Property, Plant & Equipment	656	3,885	3,297	3,792	1,706	1,662	731	1,071	871	870	836
Community Advances & Deferred Debtors Receipts											
Payments for Purchase of Property, Plant & Equipment	(10,648)	(12,335)	(6,427)	(5,929)	(5,582)	(5,847)	(7,125)	(6,417)	(6,722)	(14,041)	(8,285)
Payments for Construction of Infrastructure	(23,229)	(52,481)	(30,113)	(17,951)	(25,273)	(24,137)	(15,946)	(17,214)	(22,485)	(16,759)	(24,128)
Net Cash Provided by (Used In) Investing Activities	(20,421)	(33,930)	(9,932)	(4,451)	(10,312)	(14,643)	(16,433)	(16,415)	(21,945)	(23,285)	(24,665)

Cash Flow Statement 2013 - 2023

City of Greater Geraldton Long Term Financial Plan 2013 - 2023

	2012 / 2013	2013 / 2014	2014 / 2015	2015 / 2016	2016 / 2017	2017 / 2018	2018 / 2019	2019 / 2020	2020 / 2021	2021 / 2022	2022 / 2023
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
CASH FLOWS FROM FINANCING ACTIVITIES											
Proceeds from New Debentures	5,100	21,030	13,020			3,000					
Proceeds from Self Supporting Loans	87	92	90	86	66	42	21				
Repayment of Debentures	(2,975)	(3,089)	(13,430)	(6,400)	(2,825)	(2,563)	(2,707)	(2,645)	(2,623)	(2,360)	(1,920)
Net Cash Provided by (Used In) Financing Activities	2,212	18,033	(320)	(6,314)	(2,759)	478	(2,686)	(2,645)	(2,623)	(2,360)	(1,920)
NET INCREASE (DECREASE) IN CASH HELD	(2,688)	(18,063)	(2,399)	2,479	1,338	2,161	(930)	1,025	(851)	697	3,124
Cash at Beginning of Year	32,357	29,669	11,607	9,208	11,687	13,025	15,186	14,256	15,281	14,430	15,127
Cash at the End of Year	29,669	11,607	9,208	11,687	13,025	15,186	14,256	15,281	14,430	15,127	18,251

NOTE: The figures in 2012 / 2013 represent the forecast actuals

Balance Sheet 2013 - 2023

City of Greater Geraldton Long Term Financial Plan 2013 - 2023

	2012 / 2013	2013 / 2014	2014 / 2015	2015 / 2016	2016 / 2017	2017 / 2018	2018 / 2019	2019 / 2020	2020 / 2021	2021 / 2022	2022 / 2023
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
ASSETS											
CURRENT ASSETS											
Cash and Cash Equivalents	29,669	11,607	9,208	11,687	13,025	15,186	14,256	15,281	14,430	15,127	18,251
Receivables	2,885	2,100	2,382	2,054	2,208	2,061	2,106	2,289	2,217	2,347	3,632
Inventories	338	835	151	109	270	282	294	438	133	177	498
Other	76										
Total Current Assets	32,969	14,542	11,741	13,850	15,504	17,529	16,656	18,009	16,780	17,651	22,381
NON-CURRENT ASSETS											
Receivables	1,444	1,338	1,253	1,173	1,112	1,077	1,061	1,068	1,052	1,058	1,064
Property, Plant and Equipment	158,517	165,892	166,845	175,998	175,637	177,771	187,363	187,344	188,456	205,228	203,386
Infrastructure	362,813	399,936	419,875	448,777	460,381	468,954	496,388	495,128	497,817	525,871	529,731
Total Non-Current Assets	522,775	567,166	587,974	625,947	637,130	647,802	684,813	683,541	687,326	732,156	734,181
Total Assets	555,744	581,708	599,715	639,798	652,634	665,331	701,469	701,549	704,106	749,807	756,561
LIABILITIES											
CURRENT LIABILITIES											
Payables	4,457	4,915	4,940	4,514	5,016	5,011	5,266	5,510	5,814	6,114	5,852
Current Portion of Long Term Borrowings	2,973	13,344	6,400	2,825	2,505	2,707	2,645	2,623	2,360	1,920	1,443
Provisions	4,143	4,773	4,423	4,517	4,610	4,704	4,797	4,991	5,185	5,409	5,171
Total Current Liabilities	11,573	23,031	15,764	11,856	12,131	12,423	12,708	13,124	13,359	13,444	12,466
NON-CURRENT LIABILITIES											
Long Term Borrowings	12,871	20,441	26,974	24,150	21,644	21,879	19,234	16,611	14,252	12,331	10,888
Provisions	288	1,514	1,670	1,827	1,983	2,140	2,296	2,453	2,609	2,766	2,922
Total Non-Current Liabilities	13,159	21,955	28,645	25,976	23,628	24,019	21,531	19,064	16,861	15,097	13,811
Total Liabilities	24,732	44,985	44,408	37,832	35,759	36,441	34,238	32,188	30,220	28,541	26,277
NET ASSETS	531,012	536,722	555,307	601,966	616,875	628,890	667,231	669,362	673,886	721,266	730,285

City of Greater Geraldton Long Term Financial Plan 2013 - 2023

Equity Statement

	2012 / 2013	2013 / 2014	2014 / 2015	2015 / 2016	2016 / 2017	2017 / 2018	2018 / 2019	2019 / 2020	2020 / 2021	2021 / 2022	2022 / 2023
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
EQUITY											
RETAINED SURPLUS											
Balance 1 July	278,307	291,546	318,783	336,981	351,505	366,312	378,216	379,484	381,485	385,869	392,836
Transfer from / (to) Reserve	4,294	21,527	(386)	(94)	(102)	(111)	(121)	(131)	(141)	(222)	(234)
Net Result	8,945	5,710	18,584	14,618	14,909	12,015	1,389	2,131	4,525	7,190	9,019
Balance 30 June	291,546	318,783	336,981	351,505	366,312	378,216	379,484	381,485	385,869	392,836	401,621
CASH BACKED RESERVES											
Balance 1 July	31,759	27,465	5,939	6,324	6,418	6,520	6,632	6,752	6,883	7,024	7,246
Transfer from / (to) Reserve	(4,294)	(21,527)	386	94	102	111	121	131	141	222	234
Balance 30 June	27,465	5,939	6,324	6,418	6,520	6,632	6,752	6,883	7,024	7,246	7,480
ASSET REVALUATION RESERVE											
Balance 1 July	212,001	212,001	212,001	212,001	244,042	244,042	244,042	280,994	280,994	280,994	321,184
Total Other Comprehensive Income	-	-	-	32,041	-	-	36,952	-	-	40,190	-
Balance 30 June	212,001	212,001	212,001	244,042	244,042	244,042	280,994	280,994	280,994	321,184	321,184
TOTAL EQUITY											
Balance 30 June	531,012	536,722	555,307	601,966	616,875	628,890	667,231	669,362	673,886	721,266	730,285
Net Assets as Balance Sheet	531,012	536,722	555,307	601,966	616,875	628,890	667,231	669,362	673,886	721,266	730,285

City of Greater Geraldton Long Term Financial Plan 2013 - 2023

Rate Setting Statement 2013 - 2023

	2012 / 2013	2013 / 2014	2014 / 2015	2015 / 2016	2016 / 2017	2017 / 2018	2018 / 2019	2019 / 2020	2020 / 2021	2021 / 2022	2022 / 2023
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
REVENUES											
Revenue Excluding Rates	43,845	56,658	46,400	42,900	49,575	48,127	41,924	43,829	46,331	49,041	51,881
Revenues Sub-total	43,845	56,658	46,400	42,900	49,575	48,127	41,924	43,829	46,331	49,041	51,881
EXPENSES											
All Operating Expenses	(71,864)	(89,495)	(81,762)	(81,272)	(84,945)	(88,074)	(91,423)	(95,690)	(99,091)	(102,632)	(107,349)
Net Operating Profit/(Loss)	(28,019)	(32,837)	(35,362)	(38,372)	(35,370)	(39,947)	(49,499)	(51,861)	(52,760)	(53,590)	(55,469)
NON CASH ITEMS											
(Profit)/Loss on Asset Disposals	(367)	(369)	(6,255)	(5,470)	(3,143)	(4,072)	(75)	(78)	(82)	(86)	(90)
Gain/(Loss) on Joint Ventures											
Movements in Provisions and Accruals											
Depreciation and Amortisation on Assets	18,018	18,042	18,758	19,696	21,201	21,837	22,492	24,067	24,789	25,532	27,320
Sub-total	(10,368)	(15,164)	(22,859)	(24,147)	(17,312)	(22,182)	(27,082)	(27,873)	(28,054)	(28,144)	(28,239)
ESTIMATED SURPLUS/(DEFICIT) JUNE 30											
Purchase Land and Buildings	(7,677)	(9,074)	(3,671)	(2,442)	(3,024)	(2,680)	(3,107)	(2,942)	(3,082)	(9,229)	(3,383)
Purchase Plant and Equipment	(2,594)	(2,557)	(2,668)	(2,796)	(2,929)	(3,069)	(3,215)	(3,369)	(3,529)	(3,698)	(3,874)
Purchase Furniture and Equipment	(357)	(684)	(68)	(671)	(75)	(78)	(1,082)	(86)	(90)	(1,094)	(99)
Purchase Other Equipment	(20)	(20)	(20)	(20)	(20)	(20)	(20)	(20)	(20)	(20)	(20)
Infrastructure Assets - Roads	(12,826)	(39,533)	(12,301)	(5,553)	(5,820)	(6,096)	(7,083)	(6,691)	(7,010)	(7,345)	(7,695)
Infrastructure Assets - Parks	(5,789)	(4,026)	(8,183)	(5,482)	(3,381)	(4,422)	(3,061)	(3,207)	(3,360)	(3,521)	(3,688)
Infrastructure Assets - Other	(4,614)	(8,922)	(9,630)	(6,916)	(15,606)	(13,619)	(5,503)	(7,315)	(12,114)	(5,893)	(16,653)
Proceeds Disposal of Assets	812	3,885	3,297	3,792	1,706	1,662	731	1,071	871	870	836
Proceeds Disposal of Land held for Resale		700	13,790	10,385	5,075	4,000	-	-	-	-	-
Repayment of Debentures	(2,975)	(3,089)	(13,430)	(6,400)	(2,825)	(2,563)	(2,707)	(2,645)	(2,623)	(2,360)	(1,920)
Proceeds from New Debentures	5,100	21,030	13,020	-	-	3,000	-	-	-	-	-
Self-supporting Loan Principal	87	92	90	86	66	42	21				
Council Loan Principal	656										
Transfers to Reserves	(9,562)	(448)	(456)	(164)	(172)	(181)	(191)	(201)	(211)	(222)	(234)
Transfers from Reserves	13,856	21,975	70	70	70	70	70	70	70	70	70
Net Cash From Investing Activities	(36,271)	(35,835)	(43,019)	(40,258)	(44,248)	(46,138)	(52,229)	(53,207)	(59,153)	(60,656)	(64,969)
Rate Levies (Under adopted assumptions)	36,964	37,847	40,156	42,606	45,205	47,962	50,888	53,992	57,285	60,780	64,487
ESTIMATED SURPLUS/(DEFICIT) JULY 1 B/FWD											
ESTIMATED SURPLUS/(DEFICIT) JUNE 30 C/FWD											
CONTROL = 0	(75,351)	(85,849)	(98,378)	(105,125)	(97,887)	(110,091)	(127,468)	(133,726)	(138,100)	(142,514)	(148,195)
NET CURRENT POSITION											
Net Current Assets	4,667	5,504	8,603	8,603	5,417	7,432	8,983	10,898	9,904	11,126	9,756
Net Current Liabilities	8,456	8,600	9,687	9,687	9,364	9,031	9,626	9,715	10,063	10,501	10,999
Estimated Surplus/(Deficit) July 1 B/Fwd	(3,789)	(3,096)	(1,084)	(1,084)	(3,947)	(1,599)	(643)	(625)	(1,243)	(625)	(1,243)

NOTE: The figures in 2012 / 2013 represent the forecast actuals

City of Greater Geraldton Long Term Financial Plan 2013 - 2023

Ten Year Capital Works Program 2013 - 2023

	2013/2014	2014/2015	2015/2016	2016/2017	2017/2018	2018/2019	2019/2020	2020/2021	2021/2022	2022/2023
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Renewal of Buildings	185	2,331	2,442	3,010	2,680	2,808	3,092	3,571	3,652	3,746
Aquarenal Renewal/Upgrade	2,000									
New/Upgrade Buildings	120		697	688	616	579	530			
Old Railway Building Restoration										
West End Project		1,340								
Upgrade of Buildings	5,970									
New Depot									6,000	
Total Land and Buildings	8,275	3,671	3,139	3,698	3,296	3,387	3,623	3,571	9,652	9,746

ROAD INFRASTRUCTURE

Karlooloo - Wandina Project	32,000	8,000								
Pavements										
Pavement Renewal		1,710	1,184	1,240	1,120	1,093	1,105	1,011	965	915
Pavement New										
Pavement Upgrade	1,048	934	593		634	438				
Reseal										
Reseal Renewal		290	177	167	156	146	287	121	107	92
Reseal New										
Reseal Upgrade									438	983
Road Resurfacing										
Road Resurfacing Renewal	2,293	2,506	2,625	3,181	2,882	3,019	3,263	3,314	3,472	3,638
Road Resurfacing New										
Road Resurfacing Upgrade										
Sealed Pavement Treatments										
Sealed Pavement Treatments Renewal		532	557	596	611	641	1,109	1,141	1,196	1,253
Sealed Pavement Treatments New										
Sealed Pavement Treatments Upgrade	303	331	347	363	381	399				
Gravel Road Treatments										

City of Greater Geraldton Long Term Financial Plan 2013 - 2023

Ten Year Capital Works Program 2013 - 2023

	2013/2014	2014/2015	2015/2016	2016/2017	2017/2018	2018/2019	2019/2020	2020/2021	2021/2022	2022/2023
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Gravel Road Treatments Renewal	1,024	1,119	1,172	1,587	1,286	1,348	1,612	1,479	1,550	1,624
Gravel Road Treatments New		676	412	388	364	342	313	283	250	214
Gravel Road Treatments Upgrade	513									
Islands & Intersections										
Islands & Intersections Renewal	165	180	189	198	207	217	228	238	250	262
Islands & Intersections New		114	69	65	61	58	53	48	42	36
Islands & Intersections Upgrade	104									
Kerbing										
Kerbing Renewal	388	424	444	505	488	511	555	561	588	616
Kerbing New										
Kerbing Upgrade										
Street Furniture										
Street Furniture Renewal	40	44	46	48	50	53	55	58	61	63
Street Furniture Upgrade										
Carparks										
Carparks Renewal	109	31	33	35	36	38	40	42	44	46
Carparks New	180	15	9	9	8	8	7	6	6	5
Carparks Upgrade										
Linemarking										
Linemarking Renewal	73	80	84	88	92	96	101	106	111	116
Linemarking New										
Linemarking Upgrade										
Bridges/Major Culverts Budget										
Bridges/Major Culverts Renewal	80	87	92	96	101	105	110	116	121	127
Bridges/Major Culverts New										
Bridges/Major Culverts Upgrade										
On Road Cycleways										
On Road Cycleways Renewal										
On Road Cycleways New		33	20	19	18	17	15	14	12	10
On Road Cycleways Upgrade	25									
Signage										
Signage Renewal	300									

City of Greater Geraldton Long Term Financial Plan 2013 - 2023

Ten Year Capital Works Program 2013 - 2023

	2013/2014	2014/2015	2015/2016	2016/2017	2017/2018	2018/2019	2019/2020	2020/2021	2021/2022	2022/2023
\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s

Signage New	20	12	11	11	11	10	9	8	7	6
Signage Upgrade	15									
Total Road Infrastructure	38,880	17,126	8,064	8,597	8,506	8,538	8,862	8,984	9,763	9,022

DRAINAGE

Shoulders & Drains	585	613	642	706	705	738	794	811	971	995
Shoulders & Drains - Renewal										
Shoulders & Drains - New		330	201	190	178	167	163	138		
Shoulders & Drains - Upgrade										
Underground Drainage	697	730	765	832	840	880	922	966	1,012	1,061
Underground Drainage - Renewal										
Underground Drainage - New	-	330	201	190	178	167	163	138	122	105
New Stormwater Harvesting Project	1,500									
Underground Drainage - Upgrade	501									
Total Drainage	3,284	2,004	1,809	1,917	1,900	1,952	2,042	2,053	2,105	2,160

PARKS, GARDENS, COASTAL & RECREATION

Parks, Gardens, Coastal & Recreation Renewal	24	25	26	27	28	30	31	33	34
Recreation	1,800								
Recreation Renewal		12	7	7	6	5	5	4	4
Recreation New	50								
Sustainability CEEP Geothermal Project	796								
Recreation Upgrade	290								
Beresford Foreshore Upgrade	725								
Beresford Foreshore Protection - Stage 1									
Beresford Foreshore Protection - Stage 2									
West End Project	1,940		8,300		7,000				

City of Greater Geraldton Long Term Financial Plan 2013 - 2023

Ten Year Capital Works Program 2013 - 2023

	2013/2014	2014/2015	2015/2016	2016/2017	2017/2018	2018/2019	2019/2020	2020/2021	2021/2022	2022/2023
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Wonthella Oval Lighting	1,050									
Wonthella Skate Park	550									
Furniture										
Furniture Renewal	132	80	76	71	67	61	55	49	42	
Furniture New		60				75				
Furniture Upgrade	39									
Fencing										
Fencing Renewal	50	197	295	128	227	237	259	260	273	286
Fencing New										
Fencing Upgrade										
Gardens										
Gardens Renewal	75	105	110	124	140	156	183	191	209	229
Gardens New		17	10	10	9	9	8	7	6	5
Gardens Upgrade	5									
Sporting Facilities										
Sporting Facilities Renewal		338	118	194	1,683	171	157	141	125	107
Sporting Facilities New										
Southern Sporting Facilities			2,820							
Sporting Facilities Upgrade	100									
Reticulation										
Reticulation Renewal	145	171	198	227	257	288	241	255	191	129
Reticulation New					191				131	113
Reticulation Upgrade	105	230								
Play Equipment										
Play Equipment Renewal	154	76	136	67	98	31	86	41	81	
Play Equipment New										
Play Equipment Upgrade										
Lighting										
Lighting Renewal	41	162	169	177	186	195	204	214	224	234
Lighting New										
Lighting Upgrade										

City of Greater Geraldton Long Term Financial Plan 2013 - 2023

Ten Year Capital Works Program 2013 - 2023

	2013/2014	2014/2015	2015/2016	2016/2017	2017/2018	2018/2019	2019/2020	2020/2021	2021/2022	2022/2023
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Habitat										
Habitat Renewal	20	79	83	198	191	300	307	104	109	114
Habitat New		200	140						150	
Habitat Upgrade	120									
Beach Areas										
Beach Areas Renewal	25	98	103	109	113	119	124	130	136	272
Beach Areas New		206		121						
Beach Areas Upgrade			107		118			170		
Total Parks, Gardens, Coastal & Recreation	4,540	7,658	4,401	9,824	10,317	1,606	1,740	1,564	1,681	1,651

PATHWAYS

Pathways										
Pathways Renewal	393	502	512	667	632	643	655	1,110	1,117	1,124
Pathways New		229	260	257	253	350	446			
Pathways Upgrade	251									
Total Pathways	644	731	772	924	885	993	1,101	1,110	1,117	1,124

AIRPORTS

Airports										
Airport Renewal		800	950	1,030	724	900	815	833	873	1,500
Airport New		309	188	178	166	350	400	500	150	
Airport Expansion										2,000
Furniture & Equipment Renewal	15									
Short Term Paid Parking Upgrade	850									
Reseal Runway - RWY 03/21 Enrichment SeL Renewal	405									
Renew CCTV/Access Control systems Renewal	50									
Airport Utilities Upgrade	30									

City of Greater Geraldton Long Term Financial Plan 2013 - 2023

Ten Year Capital Works Program 2013 - 2023

	2013/2014	2014/2015	2015/2016	2016/2017	2017/2018	2018/2019	2019/2020	2020/2021	2021/2022	2022/2023
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Security & Car parking surrounds Upgrade	30									
Air Services Building - Upgrade	100									
Lounge extension & baggage area Expansion	1,180									
Demolish Lot 17 Geraldton - Mt Magnet Road	20									
Airport Power House - Toilet & Kitchen renewal	25									
Baggage Handling Equipment Renewal	6									
Aircraft Washdown Bay Expansion	60									
Total Airports	2,771	1,109	1,138	1,208	891	1,250	1,215	1,333	1,023	3,500

MERU

MERU										
Meru Renewals		250	250	539	300	350	400	400	150	350
Meru New				300			250			
Recycling Facility								6,000		
Cell 3 - Expansion	2,300									
Meru Integrated Resource Recovery (Design) Expansion	100									
Septage Ponds -Desludging Renewal	200									
Groundwater Monitoring Bore Expansion	60									
Meru Fencing Renewal	25									
Total Meru	2,685	250	250	839	300	350	650	6,400	150	350

OTHER INFRASTRUCTURE

Plant & Equipment Replacement	2,267	2,668	2,896	2,929	3,069	3,215	3,669	3,529	3,698	3,874
Plant & Equipment New		1,202	798	803	705	662	607	548	484	416
Artwork Acquisitions	20	20	20	20	20	20	20	20	20	20
Furniture & Equipment Renewal	85	68	71	77	78	82	86	90	94	99
Furniture & Equipment New		33	20	19	18	17	16	14	12	11

City of Greater Geraldton Long Term Financial Plan 2013 - 2023

Ten Year Capital Works Program 2013 - 2023

	2013/2014	2014/2015	2015/2016	2016/2017	2017/2018	2018/2019	2019/2020	2020/2021	2021/2022	2022/2023
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
IT Equipment	585					1,000				1,000
Other Infrastructure	646									
Total Other Infrastructure	3,603	3,992	3,806	3,848	3,890	4,997	4,397	4,201	5,309	4,419
CAPITAL WORKS TOTAL										
	64,681	36,541	23,380	30,855	29,985	23,072	23,630	29,216	30,800	31,972

City of Greater Geraldton Long Term Financial Plan 2013 - 2023

Loan Repayment Schedule (compiled from amortisation schedules)

	2012/2013	2013/2014	2014/2015	2015/2016	2016/2017	2017/2018	2018/2019	2019/2020	2020/2021	2021/2022	2022/2023
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Recreation & Culture											
Loan 082 Tarcoola Park Tennis	2	1	1	1	1	0	0	0			
Loan 221 Keticuation	1										
Loan 224 Reticulation	1										
Loan 225 Geraldton Netball	2										
Loan 226 Marina Toilets	2		1								
Loan 227 Reticulation	1		0								
Loan 228 Surf Life Saving Club	5	4	3	2	1						
Loan 233 Library Building	49	33									
Loan 251 Geraldton Hockey	12	10	9	7	6	4	2	0			
Loan 253 Geraldton Yacht Club	5	4	4	3	3	2	1	0			
Loan 257 Geraldton Hockey	11	10	9	8	7	6	5	3	2	0	
Loan 259 Land	202	175	166	147	126	105	83	59	35	8	
Loan 260 Aquarena Renewal	26	107	89	80	70	61	50	40	29	18	6
Loan ### Aquarenal Renewal Stage 2	19	19	74	67	60	53	45	38	30	21	13
Loan ### Beresford Foreshore						38	143	130	118	104	90
Governance											
Loan 262 Office Redevelopment	10	37	34	31	27	23	19	15	11	7	2
Transport											
Loan 105	4	1									
Loan 229 SGIO Carpark	24	20	15	10	5						
Loan 230 Purchase Land at Airport	70	58	46	33	18	3					
Loan 231 Drainage	6										
Loan 234 Land Acquisitions	43	37	31	25	18	11	4				
Loan 235 New Plant	17	7									
Loan 252 New Plant	58	52	45	38	30	22	13	4			
Loan 254 Capital Works	47										
Loan 255 New Plant	21	16	10	5							
Loan 256 Airport Security Upgrade	52	42	32	21	9						
Loan 258 Land	58	53	48	42	36	30	24	17	10	6	3
Loan 261 Airport Paid Parking	15	56	51	46	41	35	29	23	17	10	
Loan ### Verita Road		80	314	303	293	281	269	257	244	230	216
Loan ### Verita Road Stage 2			100	393	380	367	354	339	324	308	292
Economic Services											
Loan 095 Hamlet	4	3	3	2	1						
Other Property & Services											
Loan ### Old Railway Building	10	38	38	34	31	27	23	19	15	11	6
Loan ### Olive St			200								

City of Greater Geraldton Long Term Financial Plan 2013 - 2023
Loan Repayment Schedule (compiled from amortisation schedules)

	2012/2013	2013/2014	2014/2015	2015/2016	2016/2017	2017/2018	2018/2019	2019/2020	2020/2021	2021/2022	2022/2023
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Loan ### Kempton St											215
Loan ### Airport Technology Park				68	62	56	49	42	35	28	20
Loan ### West End											
Total Interest	748	842	1,690	1,365	1,224	1,124	1,114	989	870	752	648

City of Greater Geraldton Long Term Financial Plan 2013 - 2023

Loan Repayment Schedule (compiled from amortisation schedules)

	2012/2013	2013/2014	2014/2015	2015/2016	2016/2017	2017/2018	2018/2019	2019/2020	2020/2021	2021/2022	2022/2023	
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	
LOAN PRINCIPAL REPAYMENTS												
Loan 082 Tarcoola Park Tennis - Principal Outstanding	21											
Principal Paid	2	2	3	3	3	3	4	1				
Principal Outstanding	19	17	14	11	8	5	1	-				
Loan 225 Geraldton Netball - Principal Outstanding	38											
Principal Paid	18	19										
Principal Outstanding	19	-										
Loan 228 Surf Life Saving Club	87											
Principal Paid	15	16	17	18	20							
Principal Outstanding	71	55	38	20	-							
Loan 251 Geraldton Hockey - Principal Outstanding	196											
Principal Paid	22	24	25	27	28	30	32	8				
Principal Outstanding	174	150	125	98	70	40	8	-				
Loan 253 Geraldton Yacht Club - Principal Outstanding	83											
Principal Paid	9	9	10	10	11	12	12	10				
Principal Outstanding	74	65	55	45	34	22	10	-				
Loan 257 Geraldton Hockey - Principal Outstanding	240											
Principal Paid	20	21	23	24	25	26	27	29	30	16		
Principal Outstanding	220	198	176	152	127	101	74	45	16	-		
Total Self-Supporting Loans												
Principal Paid	87	92	77	82	87	71	75	48	30	16		
Principal Outstanding	577	485	408	326	239	168	93	45	16	-		
Recreation & Culture												
Loan 221 Retiulation - Principal Outstanding	13											
Principal Paid	13											
Principal Outstanding	-											
Loan 224 Retiulation - Principal Outstanding	25											
Principal Paid	12	13										
Principal Outstanding	13	-										
Loan 226 Marina Toilets - Principal Outstanding	31											
Principal Paid	10	10	11									
Principal Outstanding	21	11	-									
Loan 227 Retiulation - Principal Outstanding	18											
Principal Paid	6	6	6									

City of Greater Geraldton Long Term Financial Plan 2013 - 2023

Loan Repayment Schedule (compiled from amortisation schedules)

	2012/2013	2013/2014	2014/2015	2015/2016	2016/2017	2017/2018	2018/2019	2019/2020	2020/2021	2021/2022	2022/2023
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Principal Outstanding	12	5									
Loan 233 Library Building - Principal Outstanding	1,052	917									
Principal Paid	135										
Principal Outstanding	917										
Loan 259 Land - Principal Outstanding	4,321	388	406	426	446	467	490	513	537	278	
Principal Paid	370	3,564	3,157	2,732	2,286	1,818	1,329	816	278		
Principal Outstanding	3,951										
Loan 260 Aquarena Renewal - Principal Outstanding	2,600	219	228	237	246	256	266	277	287	299	232
Principal Paid	53	2,327	2,099	1,863	1,616	1,361	1,095	818	531	232	
Principal Outstanding	2,547										
Loan ### Aquarena Renewal Stage 2- Principal Outstanding	2,000	41	169	175	182	189	197	205	213	221	230
Principal Paid		1,959	1,790	1,615	1,433	1,243	1,046	842	629	408	178
Principal Outstanding											
Loan ### Berestord Foreshore - Principal Outstanding	3,000					3,000	240	253	266	279	293
Principal Paid						58	2,701	2,449	2,183	1,904	1,611
Principal Outstanding											
Governance	1,000										
Loan 262 Office Redevelopment - Principal Outstanding	21	84	88	91	95	98	102	106	111	115	89
Principal Paid	979	895	807	716	622	523	421	315	204	89	
Principal Outstanding											
Transport	71	31									
Loan 105 - Principal Outstanding	39										
Principal Paid	31										
Principal Outstanding											
Loan 229 SGIO Carpark - Principal Outstanding	394	74	78	84	89						
Principal Paid	69	251	173	89							
Principal Outstanding	325										
Loan 230 Purchase Land at Airport - Principal Outstanding	1,037	172	184	198	212	112					
Principal Paid	160	705	521	324	112						
Principal Outstanding	877										
Loan 231 Drainage - Principal Outstanding	115										
Principal Paid	115										
Principal Outstanding											
Loan 234 Land Acquisitions - Principal Outstanding	874	117	123	130	136	144	113				
Principal Paid	111	646	522	393	256	113					
Principal Outstanding	763										
Loan 235 New Plant - Principal Outstanding	429	220									
Principal Paid	209										
Principal Outstanding	220										
Loan 252 New Plant - Principal Outstanding	989	110	116	124	131	139	148	117			
Principal Paid	103										

City of Greater Geraldton Long Term Financial Plan 2013 - 2023

Loan Repayment Schedule (compiled from amortisation schedules)

	2012/2013	2013/2014	2014/2015	2015/2016	2016/2017	2017/2018	2018/2019	2019/2020	2020/2021	2021/2022	2022/2023
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Principal Outstanding	886	776	660	536	405	265	117				
Loan 254 Capital Works - Principal Outstanding	1,056										
Principal Paid	1,056										
Principal Outstanding											
Loan 255 New Plant - Principal Outstanding	410	100	105	111							
Principal Paid	95	216	111								
Principal Outstanding	316										
Loan 256 Airport Security Upgrade - Principal Outstanding	906	170	181	192	203						
Principal Paid	160	575	395	203							
Principal Outstanding	746										
Loan 258 Land - Principal Outstanding	1,248	112	117	123	129	135	141	148	155	80	
Principal Paid	107	1,029	912	789	660	525	384	236	80		
Principal Outstanding	1,141										
Loan 261 Airport Paid Parking - Principal Outstanding	1,500	126	131	137	142	148	153	160	166	172	134
Principal Paid	31	1,343	1,211	1,075	933	785	631	472	306	134	(0)
Principal Outstanding	1,469										
Loan ### Verita Road - Principal Outstanding		7,000	222	233	243	255	266	279	292	305	320
Principal Paid		54	6,724	6,491	6,248	5,993	5,727	5,448	5,156	4,851	4,531
Principal Outstanding		6,946									
Loan ### Verita Road Stage 2 - Principal Outstanding			8,000	243	255	268	282	296	311	327	343
Principal Paid			7,941	7,699	7,444	7,176	6,894	6,599	6,288	5,961	5,617
Principal Outstanding											
Economic Services											
Loan 095 Hamlet - Principal Outstanding	63	12	13	14	15						
Principal Paid	11	41	28	15							
Principal Outstanding	52										
Other Property & Services											
Loan ### Old Railway Building - Principal Outstanding		1,030	87	90	94	98	101	105	110	114	118
Principal Paid		21	1,009	832	738	640	539	433	324	210	92
Principal Outstanding											
Loan ### Olive St - Principal Outstanding		4,000	4,000								
Principal Paid			4,000								
Principal Outstanding											
Loan ### Kempton St - Principal Outstanding		4,300	4,300								
Principal Paid			4,300								
Principal Outstanding											
Loan ### Airport Tech Park - Principal Outstanding		2,700	2,700								
Principal Paid			2,700								
Principal Outstanding											
Loan ### West End - Principal Outstanding		1,420	28	114	120	126	132	139	146	153	161
Principal Paid											

City of Greater Geraldton Long Term Financial Plan 2013 - 2023

Loan Repayment Schedule (compiled from amortisation schedules)

	2012/2013	2013/2014	2014/2015	2015/2016	2016/2017	2017/2018	2018/2019	2019/2020	2020/2021	2021/2022	2022/2023
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
Principal Outstanding	1,392	1,779	1,033	901	762	616	463	302			
Loan ### Olive St Stage 2 - Principal Outstanding	3,600										
Principal Paid		3,600									
Principal Outstanding	3,600										
Council Loans											
Principal Paid	2,888	2,997	13,353	6,318	2,738	2,492	2,632	2,597	2,593	2,344	1,920
Principal Outstanding	15,267	33,300	32,967	26,648	23,910	24,418	21,786	19,189	16,596	14,252	12,331
Total All Loans											
Principal Paid	2,975	3,089	13,430	6,400	2,825	2,563	2,707	2,645	2,623	2,360	1,920
Principal Outstanding	15,844	33,785	33,374	26,974	24,150	24,586	21,879	19,234	16,611	14,252	12,331

City of Greater Geraldton Long Term Financial Plan 2013 - 2023

Depreciation Schedule

DESCRIPTION OF ASSET CLASSES	2012 / 2013	2013 / 2014	2014 / 2015	2015 / 2016	2016 / 2017	2017 / 2018	2018 / 2019	2019 / 2020	2020 / 2021	2021 / 2022	2022 / 2023
	\$'000s	\$'000s	\$'000s	\$'000s	\$'000s	\$'000s	\$'000s	\$'000s	\$'000s	\$'000s	\$'000s
GROSS BOOK VALUES (GBV)											
LAND	58,428	58,428	58,428	58,428	58,428	58,428	58,428	58,428	58,428	58,428	58,428
BUILDINGS	81,781	85,016	85,436	85,436	103,533	210,510	109,316	112,839	115,300	128,052	135,294
FURNITURE AND EQUIPMENT	2,438	1,161	2,231	3,000	3,978	5,126	5,126	5,126	5,126	6,418	6,507
ARTWORKS	861	963	912	922	841	962	983	1,062	1,023	1,043	1,080
PLANT AND EQUIPMENT	28,228	28,496	28,104	28,000	28,899	28,028	30,273	30,273	31,473	30,122	30,012
TOTAL PROPERTY PLANT & EQUIPMENT	163,750	174,995	181,422	188,148	194,870	201,334	209,038	216,435	223,635	230,099	251,839
ROADWORKS	171,826	813,076	438,203	458,306	446,083	455,009	467,087	472,730	481,754	493,517	500,539
DRAINAGE	55,180	58,467	60,471	62,300	64,257	66,087	68,049	70,051	72,104	74,209	76,409
FOOTPATHS & CYCLES	18,544	24,000	35,019	55,591	36,515	27,400	28,393	28,894	30,604	32,721	32,845
RECREATION, PARKS & GARDENS	80,512	56,352	43,010	87,831	17,235	67,552	98,158	30,386	31,862	38,332	75,164
AIRPORTS	23,017	10,503	17,601	16,859	20,087	20,528	22,228	23,291	24,726	26,748	29,558
MERU LANDFILL	5,297	5,202	6,232	6,482	7,321	7,811	8,621	9,621	10,011	11,111	11,571
TRAINING	2,297	1,506	3,627	3,004	3,729	3,729	3,819	3,864	3,914	3,964	4,014
TOTAL INFRASTRUCTURE	504,331	557,144	586,068	602,544	625,898	648,741	663,476	679,134	700,626	716,515	734,814
GBV ALL ASSETS	668,081	732,139	767,490	790,692	820,768	850,075	872,513	895,569	924,261	954,614	986,653
FAIR VALUE ADJUSTMENT											
DEPRECIATION	1,419	4,321	8,434	4,887	5,284	7,112	7,389	7,816	8,288	8,589	10,029
PROPERTY PLANT & EQUIPMENT	13,002	13,720	14,324	15,009	15,267	16,095	16,103	16,250	16,741	17,104	18,104
TOTAL DEPRECIATION ALL ASSETS	18,018	18,042	18,758	19,696	21,201	21,837	22,492	24,067	24,789	25,532	27,320

City of Greater Geraldton Long Term Financial Plan 2013 - 2023

Key Performance Indicators

	2012/2013	2013/2014	2014/2015	2015/2016	2016/2017	2017/2018	2018/2019	2019/2020	2020/2021	2021/2022	2022/2023
Operating Surplus From Ordinary Activities Benchmark: Surplus greater than \$0	x	x	x	x	x	x	x	x	x	✓	✓
Current Ratio Benchmark: Greater than 100%	x	x	✓	✓	✓	✓	✓	✓	✓	✓	✓
Rates Coverage Ratio Benchmark: Greater than 90%	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Debt Service Coverage Ratio Benchmark: Higher than 200%	✓	x	x	x	✓	✓	✓	✓	✓	✓	✓
Asset Sustainability Ratio Benchmark: Higher than 90%	x	x	x	x	x	x	x	x	x	x	✓
Asset Consumption Ratio Benchmark: Greater than 60%	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Asset Renewal Funding Ratio Benchmark: Greater than 95%	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

City of Greater Geraldton Long Term Financial Plan 2013 - 2023

Cash Reserves

	2012/2013	2013/2014	2014/2015	2015/2016	2016/2017	2017/2018	2018/2019	2019/2020	2020/2021	2021/2022	2022/2023
	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s	\$000s
100 AIRPORT RESERVE											
Opening Balance	1,701	2,569									
Transfer to Reserve	868										
Transfer From Reserve	-	(2,569)									
Balance 30 June	2,569										
Transferred to Municipal Account											
	2,569										
110 ASSET DEVELOPMENT (CAPITAL WORKS) RESERVE											
Opening Balance	5,257	2,857									
Transfer to Reserve	297										
Transfer From Reserve	(2,697)	(1,013)									
Balance 30 June	2,857	1,844									
Transferred to Municipal Account											
	2,857	(1,844)									
120 ASSET RENEWAL RESERVE											
Opening Balance	1,857	272									
Transfer to Reserve	535										
Transfer From Reserve	(2,120)										
Balance 30 June	272	272									
Transferred to Municipal Account											
	272	(272)									
130 EFFLUENT SCHEME RESERVE											
Opening Balance	58	58									
Transfer to Reserve											
Transfer From Reserve											
Balance 30 June	58	58									
Transferred to Municipal Account											
	58	(58)									
140 EMPLOYEE LEAVE ENTITLEMENTS RESERVE											
	58										

City of Greater Geraldton Long Term Financial Plan 2013 - 2023

Cash Reserves

	2012/2013	2013/2014	2014/2015	2015/2016	2016/2017	2017/2018	2018/2019	2019/2020	2020/2021	2021/2022	2022/2023
Opening Balance	242	292	-	-	-	-	-	-	-	-	-
Transfer to Reserve	50	-	-	-	-	-	-	-	-	-	-
Transfer From Reserve	-	-	-	-	-	-	-	-	-	-	-
Balance 30 June	292	292	-	-	-	-	-	-	-	-	-
Transferred to Municipal Account		(292)									
	292	-	-	-	-	-	-	-	-	-	-

City of Greater Geraldton Long Term Financial Plan 2013 - 2023

Cash Reserves

	2012/2013	2013/2014	2014/2015	2015/2016	2016/2017	2017/2018	2018/2019	2019/2020	2020/2021	2021/2022	2022/2023
150 FAMILY DAY CARE RESERVE											
Opening Balance	9	9	-	-	-	-	-	-	-	-	-
Transfer to Reserve	-	-	-	-	-	-	-	-	-	-	-
Transfer From Reserve	-	-	-	-	-	-	-	-	-	-	-
Balance 30 June	9	9	-	-	-	-	-	-	-	-	-
Transferred to Municipal Account											
	9	(9)	-	-	-	-	-	-	-	-	-
160 MEAT INSPECTION RESERVE											
Opening Balance	46	46	-	-	-	-	-	-	-	-	-
Transfer to Reserve	-	-	-	-	-	-	-	-	-	-	-
Transfer From Reserve	-	-	-	-	-	-	-	-	-	-	-
Balance 30 June	46	46	-	-	-	-	-	-	-	-	-
Transferred to Municipal Account											
	46	(46)	-	-	-	-	-	-	-	-	-
170 MERU WASTE DISPOSAL SITE RESERVE											
Opening Balance	3,154	2,685	-	-	-	-	-	-	-	-	-
Transfer to Reserve	-	-	-	-	-	-	-	-	-	-	-
Transfer From Reserve	(469)	(2,685)	-	-	-	-	-	-	-	-	-
Balance 30 June	2,685	-	-	-	-	-	-	-	-	-	-
Transferred to Municipal Account											
	2,685	-	-	-	-	-	-	-	-	-	-
180 MERU WASTE REHABILITATION RESERVE											
Opening Balance	421	421	-	-	-	-	-	-	-	-	-
Transfer to Reserve	-	-	-	-	-	-	-	-	-	-	-
Transfer From Reserve	-	-	-	-	-	-	-	-	-	-	-
Total Reserves 30 June	421	421	-	-	-	-	-	-	-	-	-
Transferred to Municipal Account											
	421	(421)	-	-	-	-	-	-	-	-	-
190 MULLEVA COMMUNITY RESERVE											
Opening Balance	487	517	448	478	408	338	268	198	128	58	58

City of Greater Geraldton Long Term Financial Plan 2013 - 2023

Cash Reserves

	2012/2013	2013/2014	2014/2015	2015/2016	2016/2017	2017/2018	2018/2019	2019/2020	2020/2021	2021/2022	2022/2023
Transfer to Reserve	100	100	100								
Transfer From Reserve	(70)	(169)	(70)	(70)	(70)	(70)	(70)	(70)	(70)	(70)	(70)
Balance 30 June	517	448	478	408	338	268	198	128	58	58	58

Transferred to Municipal Account

	517	448	478	408	338	268	198	128	58	58	58
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200 MULLEWA RESEAL RESERVE

Opening Balance	1,491	1,691	1,891	2,091	2,091	2,091	2,091	2,091	2,091	2,091	2,091
Transfer to Reserve	200	200	200								
Transfer From Reserve	-	-	-	-	-	-	-	-	-	-	-
Balance 30 June	1,691	1,891	2,091	2,091	2,091	2,091	2,091	2,091	2,091	2,091	2,091

Transferred to Municipal Account

	1,691	1,891	2,091	2,091	2,091	2,091	2,091	2,091	2,091	2,091	2,091
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210 MULLEWA MEDICAL CENTRE RESERVE

Opening Balance	68	68	-	-	-	-	-	-	-	-	-
Transfer to Reserve	-	-	-	-	-	-	-	-	-	-	-
Transfer From Reserve	-	-	-	-	-	-	-	-	-	-	-
Balance 30 June	68	68	-	-	-	-	-	-	-	-	-

Transferred to Municipal Account

	68	(68)	-	-	-	-	-	-	-	-	-
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220 OLIVE STREET REDEVELOPMENT RESERVE

Opening Balance	-	-	-	-	-	-	-	-	-	-	-
Transfer to Reserve	-	-	-	-	-	-	-	-	-	-	-
Transfer From Reserve	-	-	-	-	-	-	-	-	-	-	-
Balance 30 June	-	-	-	-	-	-	-	-	-	-	-

Transferred to Municipal Account

	-	-	-	-	-	-	-	-	-	-	-
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230 PARKING LAND RESERVE

Opening Balance	240	382	290	446	609	782	963	1,154	1,354	1,565	1,787
Transfer to Reserve	142	148	156	164	172	181	191	201	211	222	234

City of Greater Geraldton Long Term Financial Plan 2013 - 2023

Cash Reserves

2012/2013 2013/2014 2014/2015 2015/2016 2016/2017 2017/2018 2018/2019 2019/2020 2020/2021 2021/2022 2022/2023
(240)

Transfer From Reserve Balance 30 June	382	290	446	609	782	963	1,154	1,354	1,565	1,787	2,021
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Transferred to Municipal Account

	382	290	446	609	782	963	1,154	1,354	1,565	1,787	2,021
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240 PLANT REPLACEMENT RESERVE

Opening Balance	146	146	-	-	-	-	-	-	-	-	-
Transfer to Reserve											
Transfer From Reserve											
Balance 30 June	146	146	-	-	-	-	-	-	-	-	-

Transferred to Municipal Account

	146	(146)	-	-	-	-	-	-	-	-	-
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250 RISK MANAGEMENT RESERVE

Opening Balance	457	457	-	-	-	-	-	-	-	-	-
Transfer to Reserve											
Transfer From Reserve											
Balance 30 June	457	457	-	-	-	-	-	-	-	-	-

Transferred to Municipal Account

	457	(457)	-	-	-	-	-	-	-	-	-
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260 RUBBISH TIP (FLORES ROAD) RESERVE

Opening Balance	642	642	-	-	-	-	-	-	-	-	-
Transfer to Reserve											
Transfer From Reserve											
Balance 30 June	642	642	-	-	-	-	-	-	-	-	-

Transferred to Municipal Account

	642	(642)	-	-	-	-	-	-	-	-	-
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270 STRATEGIC INITIATIVES RESERVE

Opening Balance	43	43	-	-	-	-	-	-	-	-	-
Transfer to Reserve											
Transfer From Reserve											
Balance 30 June	43	43	-	-	-	-	-	-	-	-	-

City of Greater Geraldton Long Term Financial Plan 2013 - 2023

Cash Reserves

2012 / 2013 2013 / 2014 2014 / 2015 2015 / 2016 2016 / 2017 2017 / 2018 2018 / 2019 2019 / 2020 2020 / 2021 2021 / 2022 2022 / 2023

Transferred to Municipal Account		(43)	-	-	-	-	-	-	-	-	-	-
230 UNEXPECTED CAPITAL WORKS & RESTRICTED GRANT RESERVE												
Opening Balance	15,441	14,311	3,310	3,310	3,310	3,310	3,310	3,310	3,310	3,310	3,310	3,310
Transfer to Reserve	7,370											
Transfer From Reserve	(8,500)	(11,001)										
Balance 30 June	14,311	3,310	3,310	3,310	3,310	3,310	3,310	3,310	3,310	3,310	3,310	3,310
Transferred to Municipal Account												
	14,311	3,310	3,310	3,310	3,310	3,310	3,310	3,310	3,310	3,310	3,310	3,310
TOTAL RESERVES												
Opening Balance	31,759	27,465	5,939	6,324	6,418	6,520	6,632	6,752	6,883	7,024	7,246	7,480
Transfer to Reserve	9,562	448	456	164	172	181	191	201	211	222	234	
Transfer From Reserve	(13,856)	(17,676)	(70)	(70)	(70)	(70)	(70)	(70)	(70)	(70)	(70)	
Total Reserves	27,465	10,237	6,324	6,418	6,520	6,632	6,752	6,883	7,024	7,246	7,480	
Transferred to Municipal Account		(4,298)	-	-	-	-	-	-	-	-	-	-
Total Reserves 30 June	27,465	5,939	6,324	6,418	6,520	6,632	6,752	6,883	7,024	7,246	7,480	

City of Greater Geraldton Long Term Financial Plan 2013 - 2023

Variable Assumptions Underpinning the Plan

	2013 / 2014	2014 / 2015	2015 / 2016	2016 / 2017	2017 / 2018	2018 / 2019	2019 / 2020	2020 / 2021	2021 / 2022	2022 / 2023
OPERATING REVENUES										
Rates - Annual Increases	2.25%	5.2%	5.2%	5.2%	5.2%	5.2%	5.2%	5.2%	5.2%	5.2%
Operating Grants, Subsidies and Contributions	6.00%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%
Non-operating Grants, Subsidies, Contributions	195.00%	-67.9%	-41.8%	262.0%	-39.0%	4.0%	4.0%	4.0%	4.0%	4.0%
Fees and Charges	2.91%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%
Interest Earnings	-16.60%	-20.0%	-10.0%	10.0%	-10.0%	-10.0%	-10.0%	48.0%	40.5%	30.0%
Other revenue	-8.86%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Rates - Growth in Rate Base		0.9%	0.9%	0.9%	0.9%	0.9%	0.9%	0.9%	0.9%	0.9%
OPERATING EXPENSES										
Employee Costs	5.11%	4.0%	4.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Materials and Contracts	-4.90%	2.5%	2.5%	3.8%	3.8%	3.8%	3.8%	3.8%	3.8%	3.8%
Utility Charges	9.20%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%
Depreciation on Non-current Assets	0.00%	4.0%	5.0%	4.0%	2.0%	2.0%	3.0%	3.0%	3.0%	3.0%
Insurance Expense	4.30%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%
Other Expenditure	-23.10%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
Population Growth		1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%
DEPRECIATION - CAPITAL ASSETS										
Average Life	20 years	20 years	20 years	20 years	20 years	20 years	20 years	20 years	20 years	20 years
Depreciation	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%

The above are the base percentage changes but the Long Term Financial Plan also incorporates one off dollar movements. (As indicated in non operating grants and subsidies percentage)
 The significant increase in Interest Cost 14-15 is a representation of the short term facility cost associated with proposed land developments plus new debt financing associated with major infrastructure projects commencing in 2013 - 14

