



City of
Belmont

Long Term Financial Plan 2025-2035





Acknowledgement of Country

The City of Belmont acknowledges the Whadjuk Noongar people as the Traditional Owners of this land and we pay our respects to Elders past, present and emerging. We further acknowledge their cultural heritage, beliefs, connection and relationship with this land which continues today.

We acknowledge all Aboriginal and Torres Strait Islander peoples living within the City of Belmont.

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Alternative Formats

This document is available on the City of Belmont website and can be requested in alternative formats including electronic format by email and in standard print.

Purpose

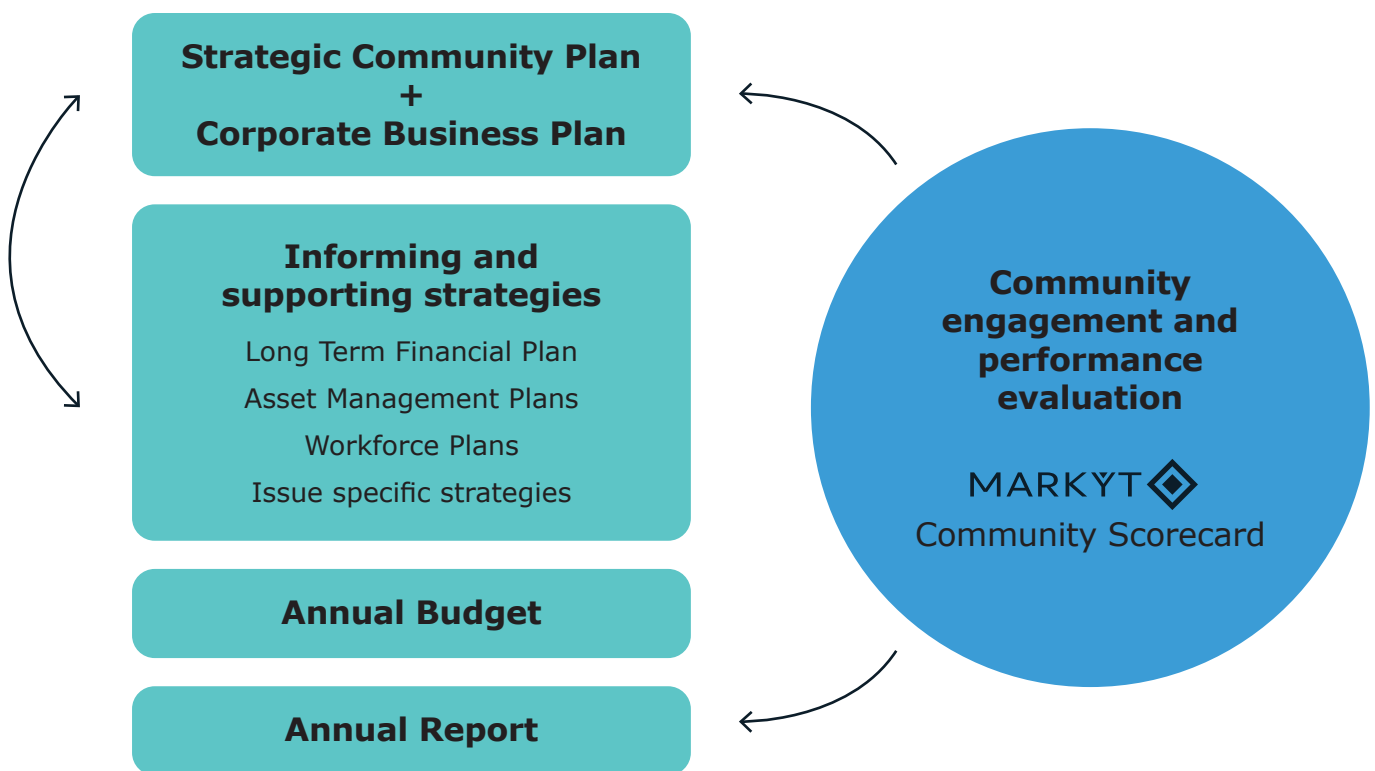
The City of Belmont (the City) is committed to transparent, responsible and accountable financial management. To achieve this, we have implemented the Integrated Planning and Reporting Framework introduced by the Department of Local Government, Sport and Cultural Industries which requires all Western Australian local governments to prepare a 10-year long term financial plan linked to a Strategic Community Plan and a Corporate Business Plan.

The City's Long Term Financial Plan 2025-2035 (LTFP) is Council's 10-year financial planning document and is a key resource that facilitates the delivery of the commitments made in our Strategic Community Plan 2024-2034. It enables us to set priorities based on our financial resources.

As such, it is a critical document that underpins and influences the current and future direction of City spending and investment.

The LTFP is reviewed annually to ensure the City's long term sustainability, and provides an overview of its financial position, approach to financial planning, revenue sources, and the long term projects we are working on to deliver benefits to our community over the next 10 years.

The following figure illustrates how the LTFP informs the Integrated Planning and Reporting Framework.



It should be noted that a number of assumptions are used in the LTFP. The LTFP and associated model is a forecasting and planning tool and is limited by the accuracy of the assumptions and other information used at the time of preparation.

The LTFP helps measure the City's capability to fund the Strategic Community Plan outcomes and also provides guidance to ensure the City continues to operate in an ongoing financially sustainable manner.



Integrated Strategic Planning

The Strategic Planning Framework outlines the method to achieve a sustainable local government through adopting a holistic approach to planning and reporting. It involves improving the integration of various statutory planning and reporting processes undertaken by the City through streamlining business processes, with input from the community.

A key element of the Integrated Planning and Reporting Framework is the Long Term Financial Plan. It is created with consideration for forecast income, cash flow, rate setting, financial position and equity statements, and enables the City to set priorities based on resourcing capabilities for short, medium and long term delivery of community requirements.

Strategic Directions

The principal guidelines for the Long Term Financial Plan are provided by the City's Strategic Community Plan.

The Strategic Community Plan 2024-2034 outlines our 10-year vision and key objectives. The City of Belmont exists to enable and motivate the community by creating opportunities for all to truly belong. In accordance with the *Local Government Act 1995*, our purpose is to meet the needs of current and future generations through an integration of social advancement, environmental protection and economic prosperity.

Our City

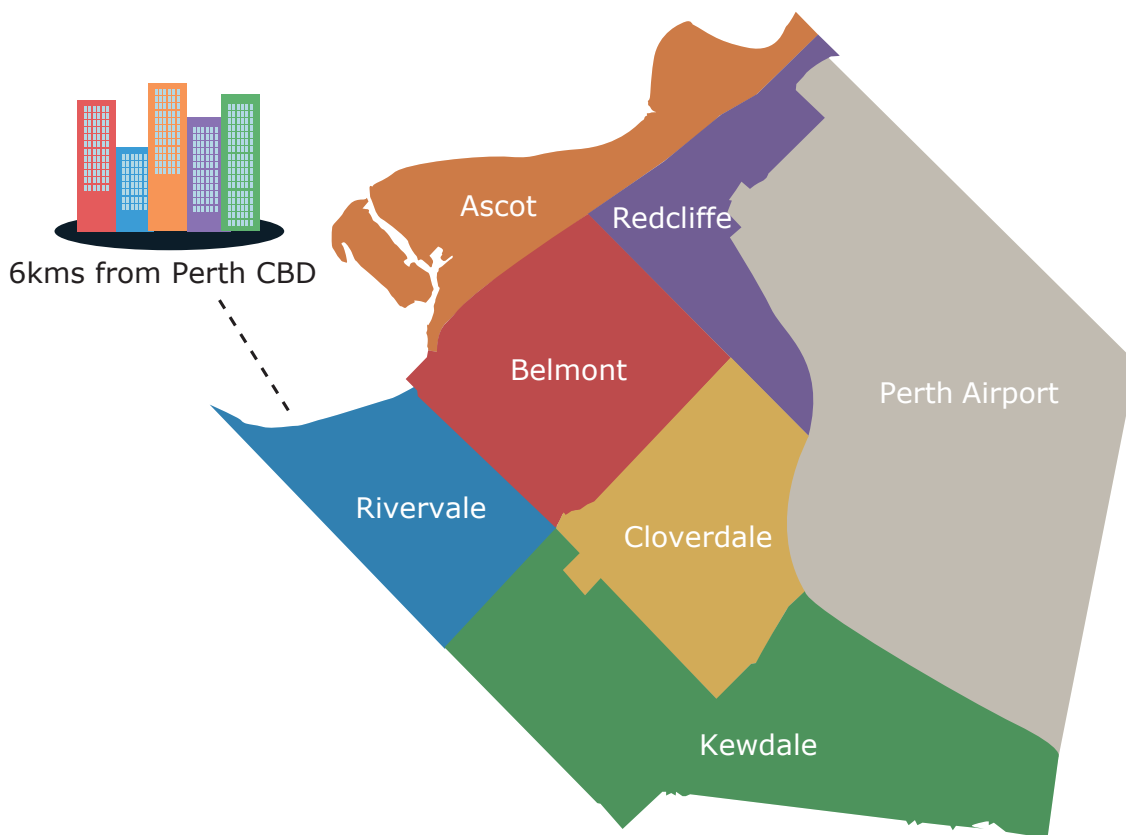
Belmont at a Glance

Located on Whadjak Noongar Country, along the banks of the Derbal Yaragan (Swan River), people have had a connection with Goorgyp (Belmont) for tens of thousands of years, with the area offering plentiful opportunities to live, trade, and recreate.

Situated 6km from Perth, the City of Belmont offers diverse housing, business and investment opportunities in two riverside suburbs (Ascot and Rivervale), four urban localities (Belmont, Cloverdale, Kewdale, and Redcliffe) and the Perth Airport precinct.

Today, the City of Belmont is a thriving municipality of over 45,000 residents with extensive parklands, a number of thriving shopping destinations and major industrial estates, and outstanding public facilities. This includes Ascot Racecourse and surrounding residential stables precinct, the picturesque marina at Ascot Waters and Adachi Park with spectacular views of the Swan River, and Belmont Hub. The Hub is an iconic, state-of-the-art, multilevel community facility that houses the museum, library, digital hub, senior citizens club and much more.

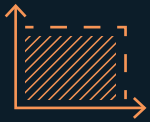
Being a city of opportunity, and one that deeply respects and values diversity, the City of Belmont has attracted and welcomed a large population of new migrants. More than 40% of residents were born overseas and 63 languages are spoken across the district. The City hosts various multicultural festivals, events and activities throughout the year to promote and celebrate this diversity. This includes fostering a Sister City relationship with Adachi-ku in Japan since 1984.



Key Statistics

The following provides a snapshot of the City of Belmont:

Key General Statistics



Area

40km²



Population

45,976



Number of electors

27,330



Number of properties

23,189



Number of employees (FTE)

234.83

Key Financial Statistics



Rates revenue

62,356,757



Fees and charges

11,451,293



Operating revenue

84,420,803



Operating expenditure

88,596,522



Cash backed reserves

78,884,276

**Financial statistics are per 2025-26 Budget*



Our Services

The City of Belmont is responsible for providing a range of infrastructure and services to the community. Over the life of the LTFP, comprehensive income is projected to increase from \$23.9 million in year 1 to \$37.6 million in year 10. This figure includes capital grants, subsidies and contributions assumed to be received for significant capital projects in the later years. Excluding these, income is projected to increase from \$0.4 million in year 1 to \$11.5 million in year 10.

	Opening	Closing
Revenue	\$84,707,235	\$122,737,258
Expenses	\$84,290,401	\$111,256,056
Capital grants, subsidies and contributions	\$6,332,229	\$2,343,854
Total comprehensive income	\$23,950,769	\$37,636,765

Services provided by the City fall into the following programs prescribed under the *Local Government (Financial Management) Regulations 1996*. Estimates of expenditure and income have been calculated for each of these programs.

Program	Explanation
Governance	<p>Objective: To provide a decision making process for the efficient allocation of limited resources.</p> <p>Activities: All costs associated with the elected members of Council, together with all costs associated with the general governance of the district. Includes all costs generated by the full allocation of administration costs in accordance with the principles of Activity Based Costing.</p> <p><i>Expenditure: Opening \$10,742,840 - Closing \$11,775,590</i></p> <p><i>Revenue: Opening \$195,522 - Closing \$255,107</i></p>
General purpose funding	<p>Objective: To collect revenue to allow for the provision of services.</p> <p>Activities: Includes the cost of collecting rates revenue and all general purpose funding e.g. Grants Commission funding.</p> <p><i>Expenditure: Opening \$3,957,700 - Closing \$5,691,000</i></p> <p><i>Revenue: Opening \$74,660,607 - Closing \$110,394,094</i></p>
Law, order, public safety	<p>Objective: To provide services to help ensure a safer and environmentally conscious community.</p> <p>Activities: Provision of regulatory services related to cat and dog control, seasonal bush fire, parking and dumping. Implementation of community safety crime prevention services and initiatives to address fear and perceived fear of crime and anti-social behaviour in the community.</p> <p><i>Expenditure: Opening \$4,951,974 - Closing \$5,262,368</i></p> <p><i>Revenue: Opening \$504,335 - Closing \$658,052</i></p>

Program	Explanation
Health	<p>Objective: To provide an operational framework for environmental and community health.</p> <p>Activities: Provision and administration of public health services including the inspection of food, public building, skin penetration and lodging house premises. Compliance related to substandard housing, noise, pests, asbestos and onsite waste water disposal. Support for externally provided child immunisation services.</p> <p><i>Expenditure: Opening \$1,920,458 - Closing \$2,441,145</i></p> <p><i>Revenue: Opening \$376,470 - Closing \$491,206</i></p>
Education and welfare	<p>Objective: To provide services to disadvantaged persons, the elderly, children and youth.</p> <p>Activities: Support of community organisations and the provision of programs, services, policy, infrastructure and advocacy focused on supporting the wellbeing and interests of children, youth, adults and seniors. Includes priority focus on advancing interests of First Nations people, diverse abilities and cultural backgrounds.</p> <p><i>Expenditure: Opening \$3,431,969 - Closing \$3,639,910</i></p> <p><i>Revenue: Opening \$110,893 - Closing \$144,690</i></p>
Housing	<p>Objective: To provide and maintain aged persons housing and other leased accommodation.</p> <p>Activities: Maintenance and operational expenses associated with the provision of housing for aged persons and other leased accommodation.</p> <p><i>Expenditure: Opening \$813,974 - Closing \$941,595</i></p> <p><i>Revenue: Opening \$315,980 - Closing \$435,784</i></p>
Community amenities	<p>Objective: To provide services required by the community.</p> <p>Activities: Includes sanitation (household refuse); stormwater drainage; town and regional planning and development; the provision of rest rooms, public toilet facilities and protection of the environment.</p> <p><i>Expenditure: Opening \$12,188,571 - Closing \$11,467,962</i></p> <p><i>Revenue: Opening \$8,589,255 - Closing \$11,207,030</i></p>
Recreation and culture	<p>Objective: To establish and effectively manage infrastructure and resources which will help the social well being of the community.</p> <p>Activities: Provision and maintenance of public community and sporting facilities including the Belmont Oasis Leisure Centre, and programs that meet community need including the provision, maintenance and operation of a public library and museum.</p> <p><i>Expenditure: Opening \$23,762,769 - Closing \$26,729,185</i></p> <p><i>Revenue: Opening \$492,805 - Closing \$678,511</i></p>

Program	Explanation
Transport	<p>Objective: To provide safe, effective and efficient transport services to the community.</p> <p>Activities: Construction and maintenance of streets, roads, footpaths, cycleways and Council Operations Centre. The control of street parking and the control of traffic management within local streets.</p> <p><i>Expenditure: Opening \$14,807,238 - Closing \$33,669,416</i></p> <p><i>Revenue: Opening \$995,915 - Closing \$1,301,524</i></p>
Economic services	<p>Objective: To help promote the local government and its economic wellbeing.</p> <p>Activities: The retention, attraction and support of businesses and provision of economic development focused programs, services, policy and advocacy.</p> <p><i>Expenditure: Opening \$4,502,266 - Closing \$5,736,879</i></p> <p><i>Revenue: Opening \$301,994 - Closing \$394,034</i></p>
Other property and services	<p>Objective: To monitor and control operating accounts.</p> <p>Activities: Private works, public work overheads, plant operations. A summary of salaries and wages total costs and any other miscellaneous activities that cannot otherwise be classified in the above.</p> <p><i>Expenditure: Opening \$4,369,374 - Closing \$5,730,908</i></p> <p><i>Revenue: Opening \$91,017 - Closing \$118,757</i></p>



Cash Reserves

The establishment and funding of cash reserves is a financial management strategy to ensure sufficient funds exist to fund future expenditure that cannot otherwise be financed without having a material impact on the budget.

The table below outlines the various reserves Council has established and their respective purposes. A review of these reserves has been undertaken from the perspective of currency of purpose with an intent to reduce the number currently held, with the following including details applicable to the reserves effective at the conclusion of year 1. Further detail on movement in reserves is included at Appendix B.

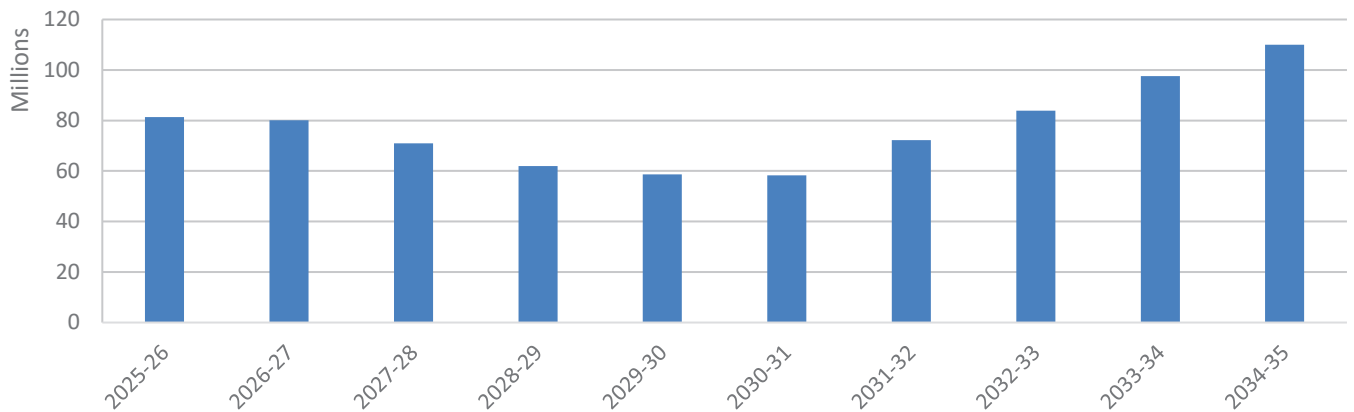
Name of Reserve	Purpose of the Reserve
Aged Accommodation Reserve	This reserve is used to provide for the long term maintenance of Gabriel Gardens and Orana aged housing units. <i>Opening balance \$1,076,273 - Closing balance \$1,671,418</i>
Aged Community Care Reserve	This reserve is used to fund the provision of aged care community services within the City. <i>Opening balance \$250,392 - Closing balance \$388,853</i>
Aged Persons Housing Reserve	This reserve is used to manage the surplus/deficit position and capital improvements of the City's aged housing centres. <i>Opening balance \$4,315 - Closing balance \$6,702</i>
Aged Services Reserve	This reserve is used to fund the provision of aged services within the City. <i>Opening balance \$1,218,044 - Closing balance \$1,891,586</i>
Ascot Waters Marina Maintenance & Restoration	This reserve is used to provide for the ongoing maintenance and future redevelopment needs of the marina at Ascot Waters. <i>Opening balance \$1,109,241 - Closing balance \$1,722,617</i>
Belmont Oasis Refurbishment Reserve	This reserve is used to fund the future refurbishment of the Belmont Oasis Leisure Centre. <i>Opening balance \$12,293,994 - Closing balance Nil</i>
Belmont Trust Reserve	This reserve is used, to fund costs in relation to the Belmont Trust land. <i>Opening balance \$1,819,263 - Closing balance \$363,324</i>
Building Reserve	This reserve is used to fund the replacement and refurbishment of the City's Building assets or project works. <i>Opening balance \$9,682,453 - Closing balance \$15,905,513</i>
Capital Projects Reserve	This reserve is used to manage municipal funding for capital works projects to occur over multiple financial years. <i>Opening balance \$5,222,526 - Closing balance \$665,088</i>
Carry Forward Projects Reserve	This reserve is used to manage municipal funding for incomplete projects carried forward to the following financial year. <i>Opening balance \$1,932,342 - Closing balance \$2,851,284</i>

Name of Reserve	Purpose of the Reserve
Car Parking Reserve	<p>This reserve is used to fund any activities that create or enhance car parks and includes funds received as cash in lieu for this purpose.</p> <p><i>Opening balance \$70,842 - Closing balance \$1,469,723</i></p>
District Valuation Reserve	<p>This reserve is used to spread the costs of the triennial revaluation of properties for rating purposes over three years.</p> <p><i>Opening balance \$214,819 - Closing balance \$184,936</i></p>
Election Expenses Reserve	<p>This reserve is used to spread the costs of the biennial Council elections over two years.</p> <p><i>Opening balance \$158,906 - Closing balance \$236,632</i></p>
Employee Entitlements Reserve	<p>This reserve is used to part fund the long service leave liability of the City's staff in addition to providing funding for unforeseen expenditures relating to other employee entitlements.</p> <p><i>Opening balance \$3,375,853 - Closing balance \$5,016,837</i></p>
Environment Reserve	<p>This reserve is used to fund environmental programs.</p> <p><i>Opening balance \$972,452 - Closing balance \$88,088</i></p>
Faulkner Park Retirement Village Buy Back Reserve	<p>This reserve is used to fund the future buy-back of the Faulkner Park Retirement Village from existing residents.</p> <p><i>Opening balance \$2,691,625 - Closing balance \$4,180,011</i></p>
Faulkner Park Retirement Village Owners Maintenance Reserve	<p>This reserve is used to provide for the future major maintenance and refurbishment requirements at the Faulkner Park Retirement Village.</p> <p><i>Opening balance \$550,353 - Closing balance \$854,683</i></p>
Information Technology Reserve	<p>This reserve is used for the replacement and enhancement of the City's core business hardware and software requirements.</p> <p><i>Opening balance \$1,579,440 - Closing balance \$1,727,690</i></p>
Infrastructure Reserve	<p>This reserve is used for the enhancement, replacement and refurbishment of park and streetscape infrastructure assets or project works.</p> <p><i>Opening balance \$1,158,146 - Closing balance \$11,916,630</i></p>
Insurance Reserve	<p>This reserve is used to fund self insurance expenses and major fluctuations in insurance premiums.</p> <p><i>Opening balance \$6,305,914 - Closing balance \$9,792,890</i></p>
Plant Replacement Reserve	<p><i>This reserve is used to fund the shortfall between income generated through plant operation recoveries and replacement costs of the City's heavy plant.</i></p> <p><i>Opening balance \$1,467,617 - Closing balance \$326,938</i></p>

Name of Reserve	Purpose of the Reserve
Property Development Reserve	<p>This reserve is used to fund any property development within the City including the acquisition and/or redevelopment of land and buildings. This reserve also receives the proceeds of any land or building sales.</p> <p><i>Opening balance \$26,780,198 - Closing balance \$43,989,349</i></p>
Public Art Reserve	<p>This reserve is used to fund the acquisition of public art for display in the City, as well as to support alternative arts initiatives, including community-driven projects, ephemeral or temporary art installations, and artist studios or workshops.</p> <p><i>Opening balance \$371,838 - Closing balance \$577,454</i></p>
Waste Management Reserve	<p>This reserve is used to fund waste management initiatives and activities.</p> <p><i>Opening balance \$6,305,914 - Closing balance \$9,792,890</i></p>
Underground Power Reserve	<p>This reserve is used to secure funding in relation to Underground Power Projects.</p> <p><i>Opening balance Nil - Closing balance Nil</i></p>

Cash reserves are projected to increase from \$81.3 million at the end of year 1 to \$110 million in year 10. This increase in reserve funds is as a result of surplus funds transferred to reserve for future project funding.

Cash Reserves



Key Assumptions

The LTFP's projections are based on a number of assumptions regarding the City's operational revenue and expenditure. While earlier years contain a high level of accuracy, the capacity to accurately predict the City's financial position for the remaining period is diminished and includes reasonable estimates only.

The key assumptions are detailed in the table below.

Base Key Assumptions	
Rates revenue	<p>The increase each year is determined as part of the annual budget process and largely depends on cost pressures as the City attempts to maintain a balanced operating budget and a balanced budget. The City has traditionally maintained rate in the dollar increases close to the Perth Metropolitan annualised Consumer Price Index (CPI) which is also the case for the LTFP at 3.6%.</p> <p>The City's rates base is diversified comprising Residential, Commercial and Industrial differential rate categories. The City also receives an ex gratia payment through the airport. The LTFP includes an allowance of 0.65% in rates growth, which approximates a 1% increase in residential properties and 0.5% increase in commercial properties each year. The LTFP also includes allowances for known developments based on currently available information.</p> <p>Each year the City offers a 5% discount to ratepayers who pay their rates in full by the due date. This discount approximates \$2.5 million for year 1 and a total of \$26 million over the life of the LTFP.</p>
Fees and Charges	Fees and charges are largely cost recovery, with the increase used in the LTFP linked to the Perth Metropolitan CPI.
Grants, subsidies and contributions	<p>Operating grants are based on the Perth Metropolitan CPI.</p> <p>Capital grants are based on known capital grants which beyond the first year are based predominantly on reliable road grant estimates. Where project costs exceed \$5 million, the LTFP assumes 1/3 State and 1/3 Australian government grant funding.</p>
Interest revenue	Interest revenue is based on current rates of return of 4.5% for early years, reducing to the Perth Metropolitan CPI in the later years of the LTFP.
Employee costs	A 4% growth rate has been included as per the City of Belmont Inside Workforce Industrial Agreement 2023 and Outside Workforce Industrial Agreement 2023 approved by Western Australian Industrial Relations Commission in January 2024. Increases beyond the current Agreements will likely revert to the long-term average of 3% or the Perth Metropolitan CPI.
Materials and contracts	<p>Material and contract increases are based on the Perth Metropolitan CPI.</p> <p>An allowance of 3.5% of capital expenditure has also been included for future maintenance costs of new assets.</p>
Utility charges	Increases in utility charges are based on the Perth Metropolitan CPI.

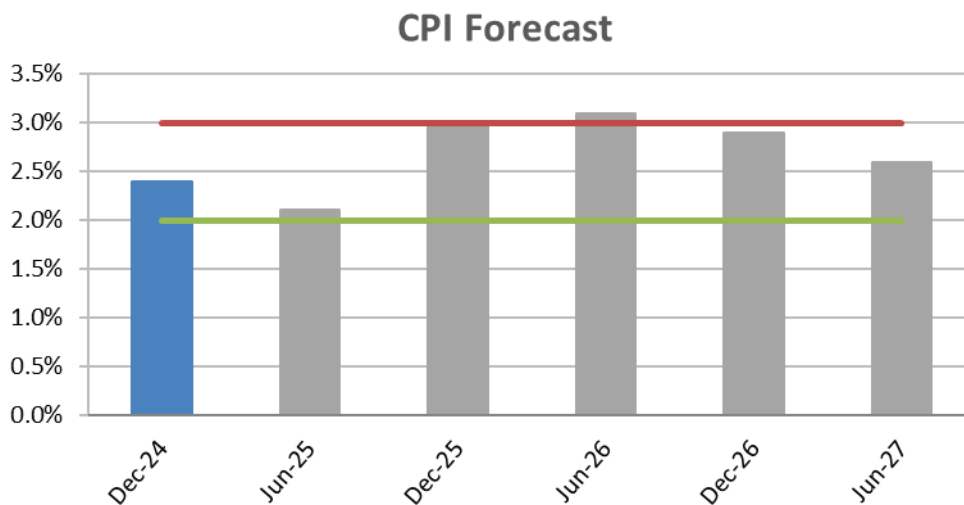
Base Key Assumptions

Depreciation

Depreciation has been included at the current adopted depreciation rates and also factors in increases to fixed assets as a result of capital expenditure. The LTFP does not however include an allowance for increases in depreciation as a result of asset revaluations.

CPI Forecast

Inflation is now within the Reserve Bank of Australia's (RBA) target range of 2-3%, as interest rates have slowed demand in some parts of the economy. Inflation is expected to settle around the middle of the RBA's target range. Current expectations are that the CPI measure of inflation will increase for a short period when cost-of-living support measures end.



Other Assumptions

Sensitivity Analysis

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

A number of key assumptions which underpin the LTFP are based on the most objective information available at the time.

One of the benefits of the LTFP is the City's ability to measure its capacity to fund future significant projects. Funding for such projects, depending on the level required, will be sourced through a combination of capital grants, reserves and, to a lesser extent, municipal funds. The LTFP can be used to ascertain how much can be (or needs to be) funded by each of the income sources although future grants are largely unknown.

The key assumptions used have been tested through scenario modelling and sensitivity analysis to understand their overall financial impact.

Rate Revenue

One of the key assumptions tested relates to the increase in rate revenue through both 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 will result in additional revenue of \$46 million over the 10 years due to the compounding nature of the calculation. On the other hand, if the assumed rates increase was overstated then this obviously would have a negative impact on the Key Performance Indicators (see below) and the City would need to find alternative income sources and/or reduce costs.

Depending upon the required level of funding for future projects, an option to raise funds without increasing rates is the removal of the rates discount. The discount is applied when rates are paid in full by the due date and approximately 55% of ratepayers receive the discount. The discount will cost the City approximately \$2.5 million in year 1 with future increases mirroring rates growth. If the discount was removed then rates revenue would increase by \$27.5 million over the life of the LTFP.

A summary of these potential scenarios is as follows:

Scenario variance	Impact on Revenue (\$)	
	Year 1	Life of Plan
Additional 1% increase	620,054	46,306,440
Removal of 5% discount	2,226,318	27,562,887
Additional 1% increase and removal of 5% discount	2,867,728	75,392,259

Cost Increases

As included in the Key Assumption table above, cost increases are largely based on the Perth Metropolitan CPI. If cost increases were 1% greater than CPI for each year of the LTFP, total costs over 10 years would increase by approximately \$46.6 million. This would have a negative impact and would require either the additional costs to be sourced through additional income, or for services to be reduced. Where costs are of a recurrent nature, the most likely source of additional income would be from increased rate revenue.

Measuring Sustainability

The City of Belmont's financial sustainability is measured by its ability to fund ongoing service delivery and the renewal and replacement of assets without imposing excessive debt or excessive rate increases on future generations.

The Key Performance Indicators outlined below have been prescribed in the *Local Government (Financial Management) Regulations 1996* to measure the financial sustainability of local governments. The LTFP has been assessed against these indicators.

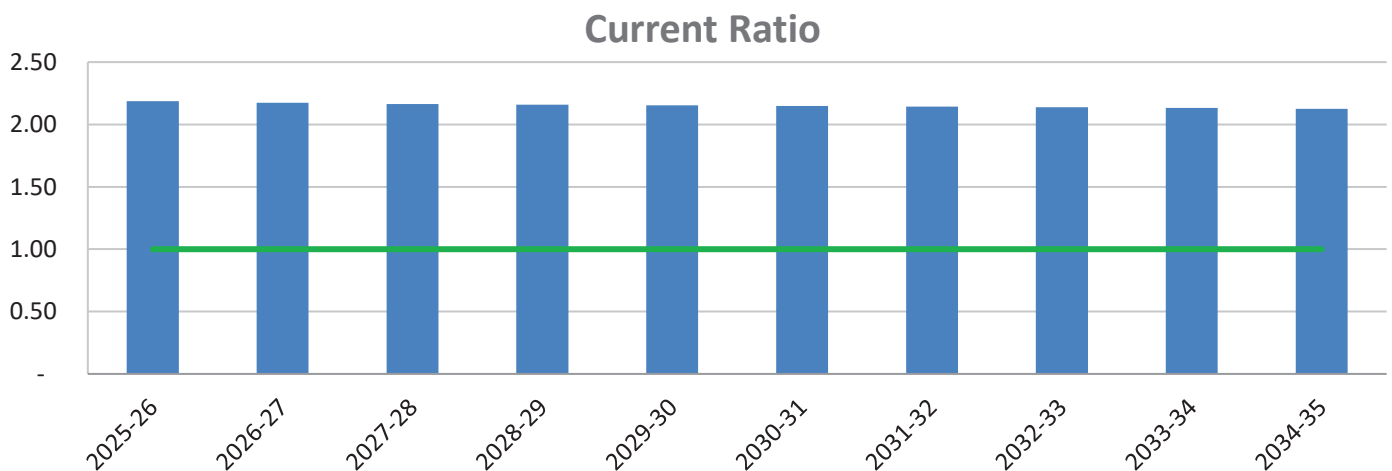
Key Performance Indicators

Current Ratio

A measure of a local government's liquidity and its ability to meet its short term financial obligations from unrestricted current assets.

Target – Great than or equal to 1

The target of greater than 1 is maintained throughout the Long Term Financial Plan.



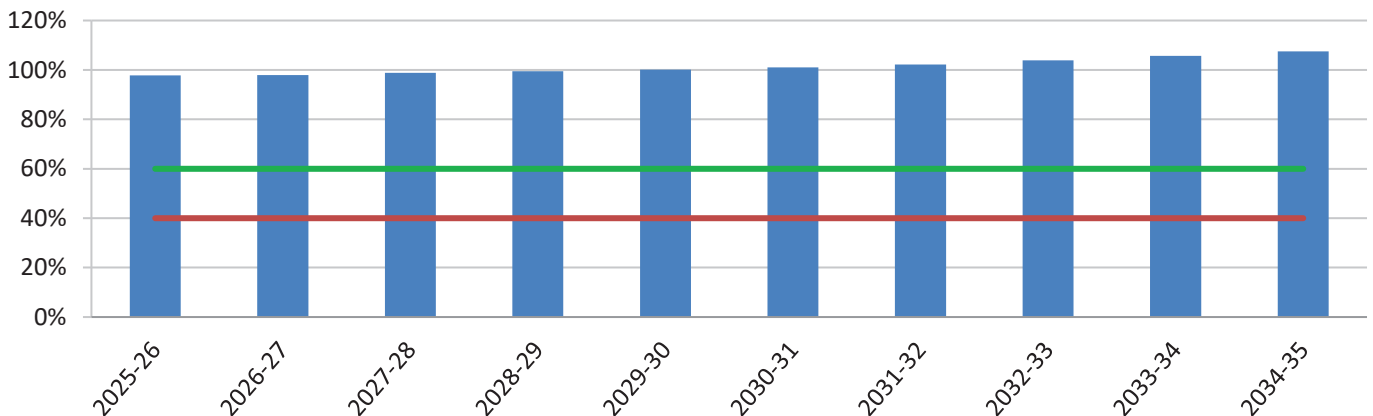
Own Source Revenue Coverage Ratio

A measure of a local government's ability to cover its costs through its own revenue efforts.

Target – Between 40% - 60% (Intermediate 60%-90%; Advanced >90%)

The advanced target of greater than 90% is achieved consistently over the 10 year period due to the assumed natural growth in the rates base which, in tandem with annual rate increases, results in rates income growing at a faster pace than operating costs.

Own Source Revenue Coverage Ratio



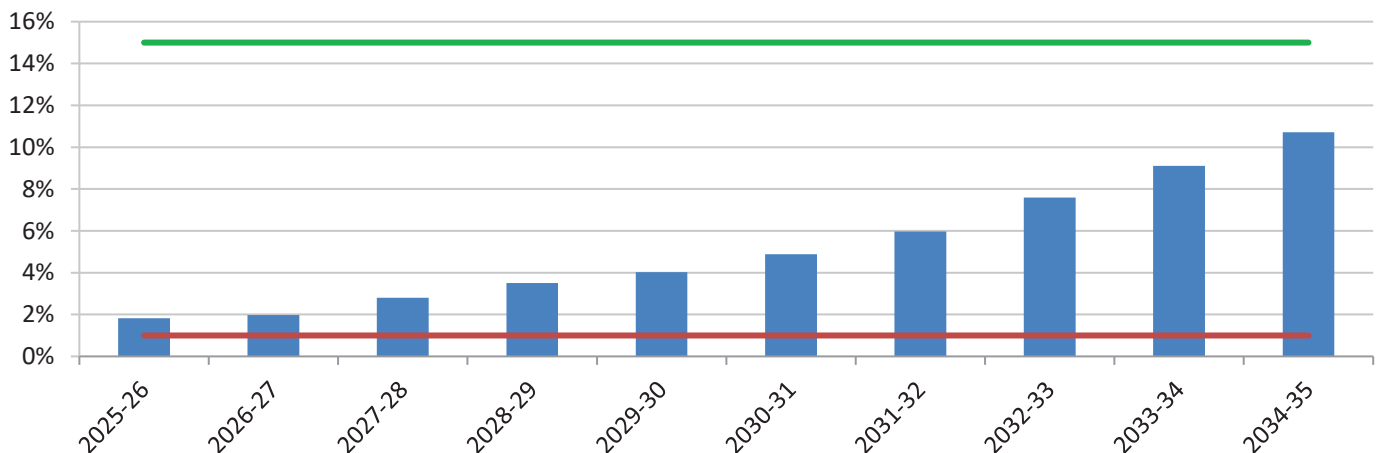
Operating Surplus Ratio

An indicator of the extent to which revenue raised not only covers operational expenses but also provides for capital funding.

Target – Between 1% and 15%

The target range of between 1% and 15% is achieved throughout the Long Term Financial Plan.

Operating Surplus Ratio



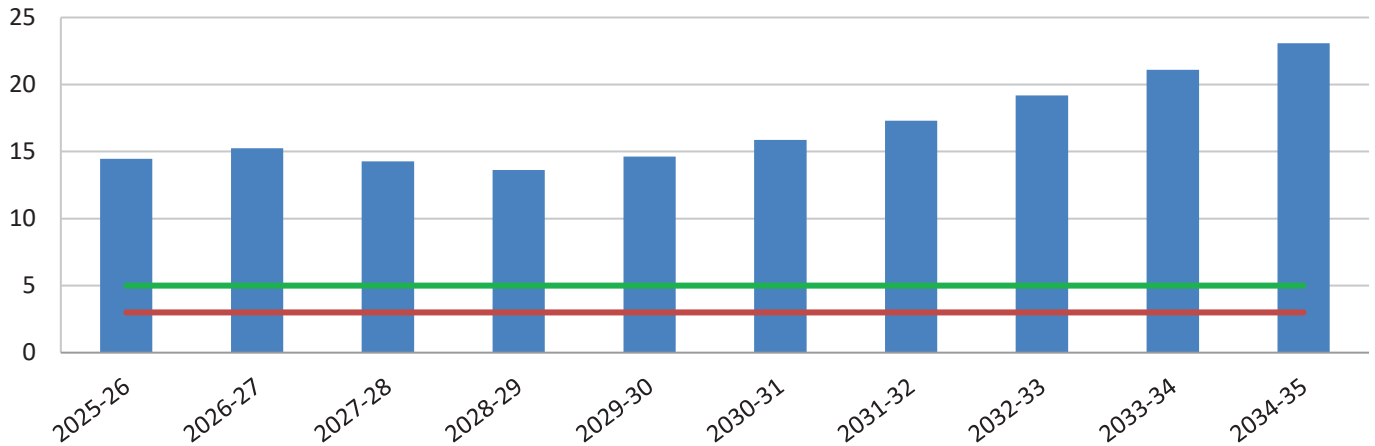
Debt Service Cover Ratio

An indicator of a local government's ability to generate sufficient cash to cover its debt payment.

Target – Greater than or equal to 3

The City's debt ratio being higher than 5 indicates the ability to fund higher levels of debt if required.

Debt Service Cover Ratio



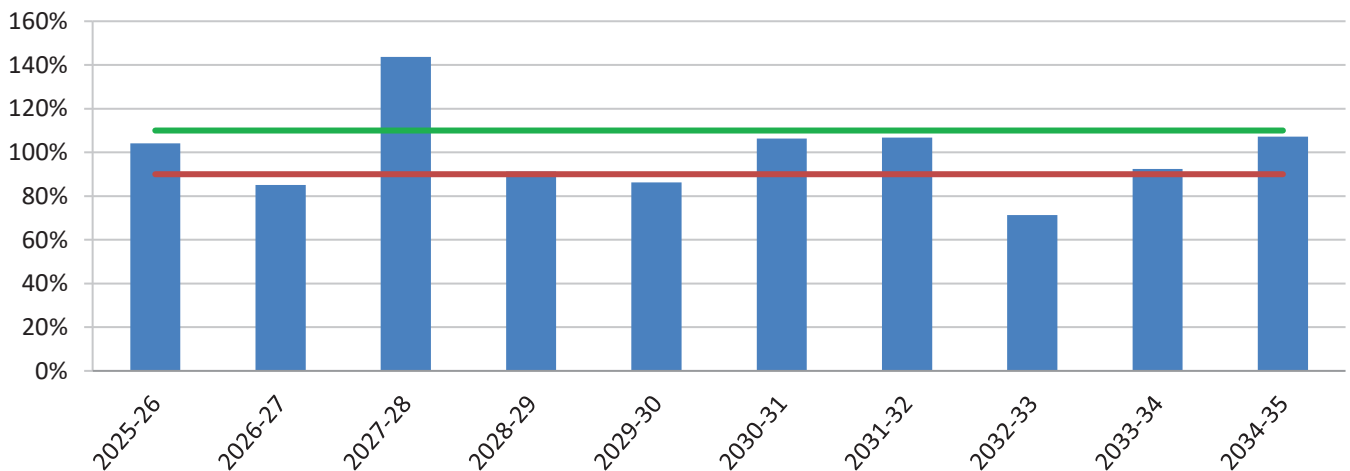
Asset Sustainability Ratio

An indicator of the extent to which assets managed by a local government are being renewed or replaced as they reach the end of their useful lives.

Target – Between 90% and 110%

The City achieves a ratio within or slightly below the target range over the life of the LTFP. In 2028, the City significantly exceeds the ratio due to the current proposed timing of the Bilya Kard Boodja Lookout Foreshore Stabilisation.

Asset Sustainability Ratio



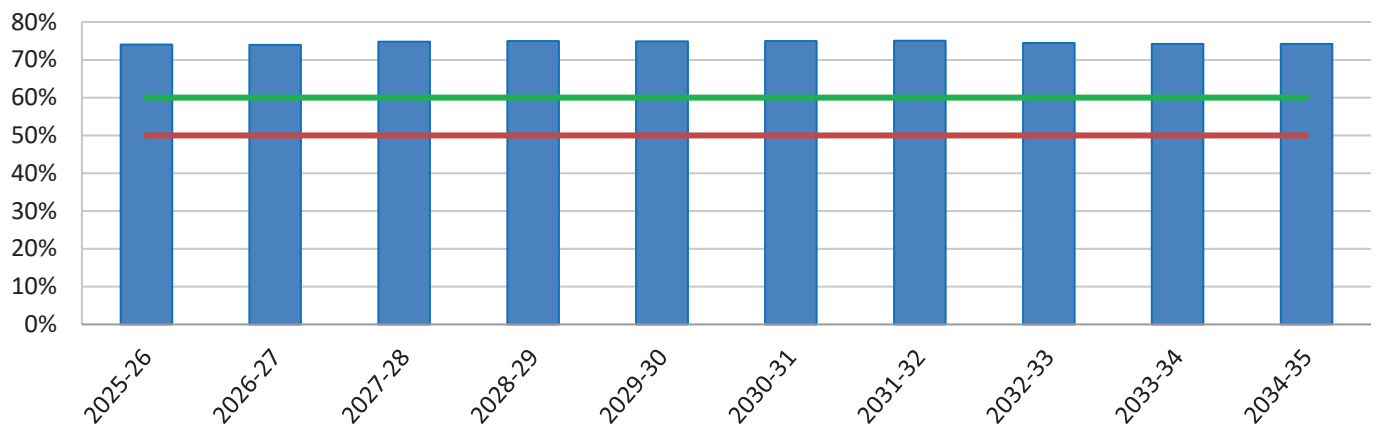
Asset Consumption Ratio

Highlights the aged condition of a local government's physical assets.

Target – Between 50% and 60%

This ratio measures the extent to which depreciable assets have been consumed by comparing their written down value to their replacement value. The City's ratio is maintained above the target band over the life of the LTFP.

Asset Consumption Ratio



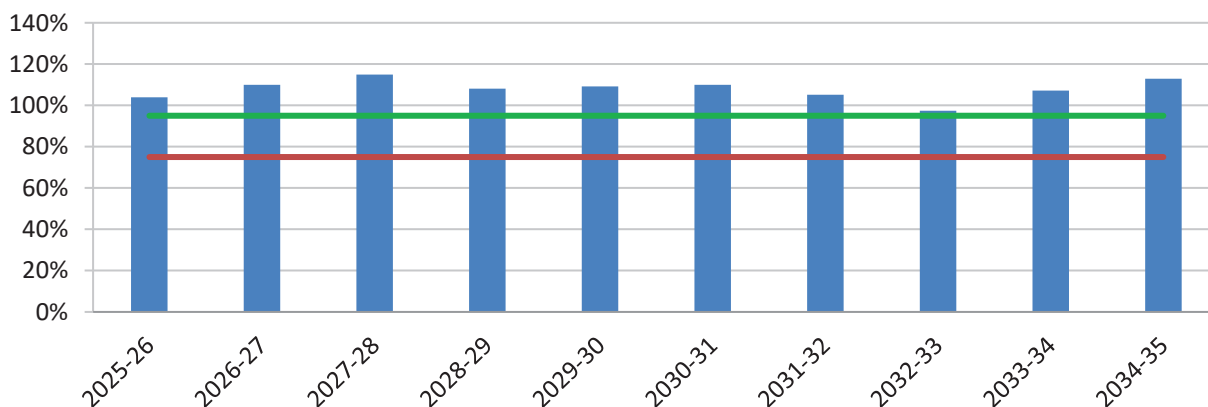
Asset Renewal Funding Ratio

Indicates whether the local government has the financial capacity to fund asset renewal at existing revenue and service levels.

Target – Between 75% and 95%

The City consistently exceeds the target range over the life of the LTFP. A review of the City's Asset Management Plans has been recently been undertaken, with the next review anticipated to be completed to inform the 2026-2036 LTFP.

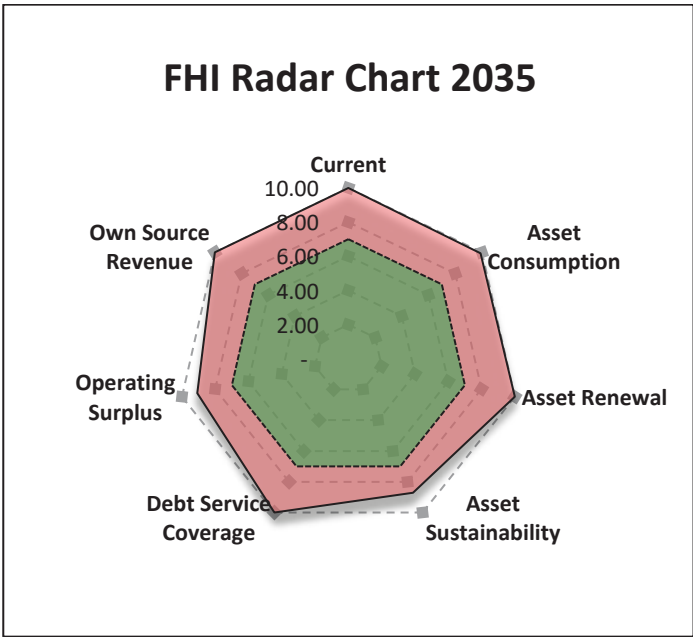
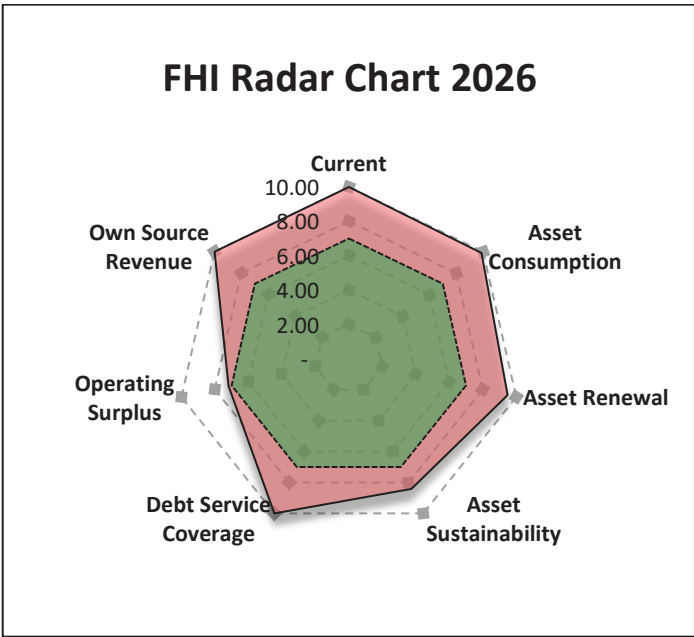
Asset Renewal Funding Ratio





Financial Health Indicator

The Financial Health Indicator (FHI) is based on a combination of the abovementioned ratios with a different weighting given to each. The FHI is 92 in Year 1 and increases to 97 by the final year so has a positive trend. It should also be noted that an FHI of 70 or above represents sound financial health. Based on analysis, an FHI of 93 (10 year average) would place the City above the average for Metropolitan local governments.



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 with a fair value well in excess of \$600 million 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.

Assets are managed through the City's asset management process which includes the use of condition assessments and predictive modelling to identify when existing assets need to be renewed or upgraded in order to maintain required service levels.

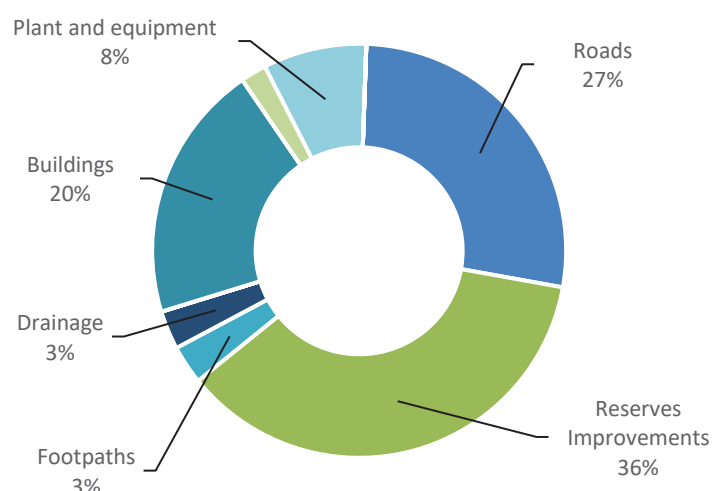
Capital Expenditure

Capital Works by Type

Over the next 10 years \$255 million has been allocated to fund the City's asset renewal (\$170 million) and upgrade (\$85 million) programs. This is funded by \$54.6 million from external funding sources and the remainder from the City's reserve and municipal funds.

The following illustrates capital expenditure by type for the period of this Long Term Financial Plan.

Roads	69,934,818
Reserves Improvements	92,475,365
Footpaths	8,744,276
Drainage	8,311,394
Buildings	49,908,364
Plant and equipment	21,056,487
Furniture and equipment	4,753,378
Total	255,184,082



The following significant projects have been included, with further detail on the capital program included as Appendix C.

	\$M
Belmont Oasis Redevelopment	20.25
Wilson Park Precinct Redevelopment	13.06
Garvey Parks Trial Project	12.00
Belvidere Street Precinct Revitalisation	11.49
Bilya Kard Boodja Lookout Foreshore Stabilisation	7.55
Peet Park Revitalisation	7.51

It should be noted that these projects are subject to future Council adoption as part of the City's annual budget process, and will only progress if substantial external funding can be secured.

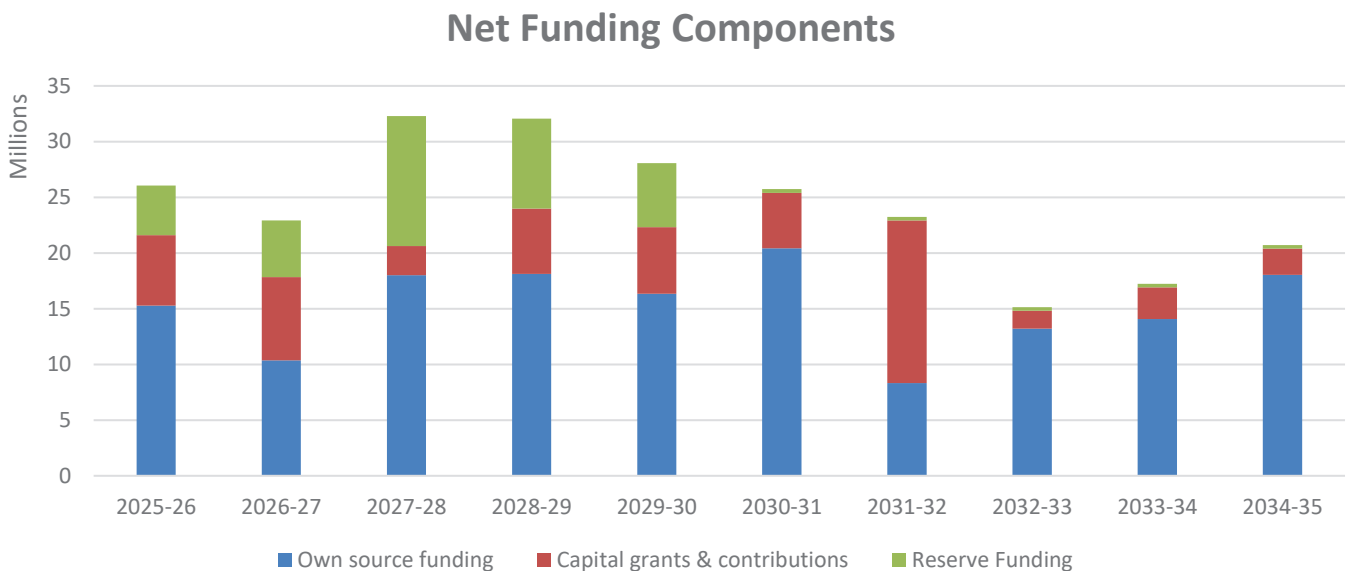
Capital Funding

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. Capital expenditure requirements can vary significantly from one year to the next.

The City always seeks to maximise external funding to help support planned capital expenditure. On that basis, capital projects included in this LTFP also include an assumption of grant funding, with the remainder funded utilising cash reserves and municipal funding.

As stated under capital expenditure, projects identified in the LTFP remain subject to future Council adoption as part of the City's annual budget process. A key element of this is the sourcing of funding, particularly relating to significant capital projects that will only progress if substantial external funding can be secured.

The following shows the funding components included in the LTFP:



Financial Projections

Financial projections for the LTFP conform to the *Local Government (Financial Management) Regulations 1996* and Australian Accounting Standards.

The City has followed a format that allows projections to feed into the statutory format of Annual Budgets as well as allowing the key performance measures to be compared with Annual Budgets and Annual Reports.

Financial Statements

The financial statements as per Appendix A have been prepared on the basis of the assumptions shown previously in this document.

Our statutory statements include:

- Statement of Comprehensive Income
- Statement of Financial Position
- Statement of Changes in Equity
- Statement of Cash Flows
- Statement of Financial Activity

Statement of Comprehensive Income

This statement identifies the cost of goods and services provided and the extent to which costs are recovered from revenues. A surplus is estimated for each year.

Statement of Financial Position

This statement summarises the expected financial position of the City at the end of each financial year. It reports what is expected to be owned (assets) and what is expected to be owed (liabilities).

The statement discloses transactions as current and non-current assets, and current and non-current liabilities and equity.

Statement of Changes in Equity

The purpose of this statement is to report the changes in equity over an accounting period and to show the changes in accumulated funds and reserves over the next 10 years.

Statement of Cash Flows

The purpose of this statement is to show how changes in balance sheet accounts and income affect cash and cash equivalents, breaking analysis down to operating, investing and financing activities.

Net cash provided by operating activities illustrates how much cash is expected to remain after funding community services. This can be used to fund other activities such as infrastructure and capital works. Information provided by the Statement of Cash Flows can assist in recognising the ability to generate cash and meet financial commitments including repayments of debt.

Statement of Financial Activity

This statement summarises the operating, capital, debt and reserves transactions.

The LTFP identifies the funds necessary to balance the budget in each financial year through the collection of rates. Rates are assessed in accordance with relevant assumptions to the LTFP. If a surplus results it can be used to fund other services however, where a shortfall results, this indicates that the City is unable to fund the services proposed at the planned rating levels.

Risk Management

The City uses an enterprise wide approach to risk management with a framework and plan that align with ISO 31000:2018 Risk Management – Guidelines. The framework and plan ensure that risk is managed in a holistic manner and is integrated into the culture, practices and plans across the City. They guide the processes which aim to identify, evaluate and mitigate risk in line with the City's appetite for, and tolerance of, risk.

The risk management process is applied across the City by identifying both strategic and operational risks that may cause a financial, environmental, reputational, operational or health and safety impact to City deliverables.

Risk assessments are conducted by subject matter experts from relevant departments who have the responsibility and authority to help ensure risk is managed effectively. The City's Governance, Strategy & Risk team provides assistance with the risk management process and record keeping as required.

Risk is also shared or transferred in line with good business practice through the management of the City's Insurance portfolio where insurance policies are procured to address specific risks.

The City's activities are subject to a variety of risks, and the following have been considered in preparing the Long Term Financial Plan:

- **Financial** – Any mismanagement of investments, loss of revenue and acts of fraud identified are recorded and managed through the City's master risk register. The controls assigned to manage these risks are regularly monitored and reviewed to ensure the risks do not eventuate, and if they do that the impact is minimised.
- **Project** - The City's project management process requires risks to be assessed during project development and project execution.
- **Grants and funding** – The City has a grants officer role that pursues available grants and funding opportunities. This role also manages the efficient acquittal of funding and ensures that where relevant a risk assessment is undertaken for all major grant and funding applications.
- **Asset Management** - An assessment of the risks associated with service delivery for all asset classes is included in the City's Asset Management Plans. The risk assessment process identifies credible risks, the likelihood of the risk event occurring, the consequences should the event occur and develops a risk rating. This process includes identifying what existing control applies to the various risks, what the current intervention level is for that risk and the appropriate response time to intervene. The cost of intervention is included in either the maintenance or renewal budget for each asset class. This process is assessed on a biennial basis with the regular review of the City's Asset Management Plans.

Conclusion

The City will consider the content of the Long Term Financial Plan when preparing the Annual Budget and it is expected that adopted budgets will be closely aligned with the proposals in this document and its underlying assumptions.

It will be reviewed each year as budgets are prepared to account for performance information and changing circumstances in conjunction with formal reviews of the Strategic Community Plan.

The City is confident that the Long Term Financial Plan will allow it to set priorities within its resourcing capabilities to sustainably deliver the assets and services required by the community.



Appendix A - Financial Statements



City of Belmont
Forecast Statement of Comprehensive Income - *by Nature or Type*
For the period 2025 - 2035

	1	2	3	4	5	6	7	8	9	10
	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34	2034-35
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Revenues										
Rates	64,640,727	67,129,395	70,315,595	74,019,942	77,488,772	81,098,473	84,854,443	88,762,290	92,827,838	97,057,139
Grants, subsidies and contributions	3,380,440	3,481,852	3,586,306	3,693,895	3,804,713	3,918,855	4,036,418	4,157,513	4,282,239	4,410,709
Fees and charges	11,297,177	11,636,098	11,985,178	12,344,732	12,715,071	13,096,529	13,489,425	13,894,110	14,310,933	14,740,261
Interest revenue	5,359,438	5,296,064	5,294,520	4,932,782	4,585,922	4,491,782	4,538,270	5,223,123	5,813,110	6,490,720
Other revenue	29,453	30,337	31,247	32,185	33,152	34,146	35,169	36,223	37,309	38,430
	84,707,235	87,573,746	91,212,846	95,023,536	98,627,630	102,639,785	106,953,725	112,073,259	117,271,429	122,737,259
Expenses										
Employee costs	(28,781,462)	(29,644,897)	(30,534,242)	(31,450,270)	(32,393,790)	(33,365,599)	(34,366,560)	(35,397,552)	(36,459,483)	(37,553,262)
Materials and contracts	(37,077,725)	(38,064,152)	(39,071,950)	(40,106,230)	(41,184,456)	(42,306,824)	(43,439,172)	(44,634,596)	(45,860,884)	(47,220,583)
Utility charges	(1,777,013)	(1,830,324)	(1,885,232)	(1,941,788)	(2,000,041)	(2,060,045)	(2,121,844)	(2,185,498)	(2,251,062)	(2,318,597)
Depreciation	(13,680,422)	(14,385,879)	(15,131,454)	(16,037,089)	(16,926,628)	(17,752,637)	(18,522,292)	(19,266,530)	(19,971,540)	(20,502,055)
Finance costs	(415,851)	(388,604)	(479,058)	(564,169)	(528,053)	(490,456)	(451,320)	(410,577)	(368,164)	(324,010)
Insurance	(972,768)	(1,001,951)	(1,032,010)	(1,062,970)	(1,094,858)	(1,127,705)	(1,161,540)	(1,196,390)	(1,232,281)	(1,269,256)
Other expenditure	(1,585,160)	(1,632,715)	(1,681,693)	(1,732,146)	(1,784,118)	(1,837,638)	(1,892,765)	(1,949,554)	(2,008,043)	(2,068,293)
	(84,290,401)	(86,948,522)	(89,815,639)	(92,894,662)	(95,911,944)	(98,940,904)	(101,955,493)	(105,040,697)	(108,151,457)	(111,256,056)
	416,834	625,224	1,397,207	2,128,874	2,715,686	3,698,881	4,998,232	7,032,562	9,119,972	11,481,203
Capital grants, subsidies and contributions	6,332,229	7,467,161	2,618,854	5,843,854	5,993,854	4,968,854	14,593,854	1,593,854	2,843,854	2,343,854
Fair value adjustments to financial assets at fair value through profit or loss	0	0	0	0	0	0	0	0	0	0
Profit on asset disposals	1,086,788	1,051,666	1,083,217	1,115,712	1,149,184	1,183,660	1,219,169	1,255,745	1,293,416	1,332,217
Loss on asset disposal	0	0	0	0	0	0	0	0	0	0
NET RESULT	7,835,851	9,144,051	5,099,278	9,088,440	9,858,724	9,851,395	20,811,255	9,882,161	13,257,242	15,157,274
Other comprehensive income	16,114,918	15,207,461	16,306,793	17,185,563	18,282,857	19,398,189	20,340,494	20,988,280	21,718,438	22,479,492
TOTAL COMPREHENSIVE INCOME	23,950,769	24,351,512	21,406,071	26,274,003	28,141,581	29,249,584	41,151,749	30,870,441	34,975,680	37,636,766

City of Belmont
Forecast Statement of Financial Position
For the period 2025 - 2035

	1	2	3	4	5	6	7	8	9	10
	30 June 26	30 June 27	30 June 28	30 June 29	30 June 30	30 June 31	30 June 32	30 June 33	30 June 34	30 June 35
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
CURRENT ASSETS										
Unrestricted cash and cash equivalents	20,151,292	20,151,292	20,151,292	20,151,292	20,151,292	20,151,291	20,151,291	20,151,291	20,151,290	20,151,290
Restricted cash and cash equivalent	57,796,264	56,611,710	47,385,877	38,452,782	35,096,439	34,824,729	48,697,056	60,418,286	74,042,175	86,528,812
Financial assets	0	0	0	0	0	0	0	0	0	0
Trade and other receivables	9,781,463	9,781,463	9,781,463	9,781,463	9,781,463	9,781,463	9,781,463	9,781,463	9,781,463	9,781,463
Inventories	262,339	262,339	262,339	262,339	262,339	262,339	262,339	262,339	262,339	262,339
Contract assets	37,717	37,717	37,717	37,717	37,717	37,717	37,717	37,717	37,717	37,717
Other assets	3,483,614	3,483,614	3,483,614	3,483,614	3,483,614	3,483,614	3,483,614	3,483,614	3,483,614	3,483,614
TOTAL CURRENT ASSETS	91,512,689	90,328,135	81,102,302	72,169,207	68,812,864	68,541,153	82,413,480	94,134,710	107,758,598	120,245,235
NON-CURRENT ASSETS										
Financial assets	3,486,733	3,486,733	3,486,733	3,486,733	3,486,733	3,486,733	3,486,733	3,486,733	3,486,733	3,486,733
Other receivables	515,831	515,831	515,831	515,831	515,831	515,831	515,831	515,831	515,831	515,831
Property plant and equipment	347,282,211	351,978,319	356,869,528	370,049,612	382,895,485	387,755,618	392,420,321	394,052,045	398,562,860	407,932,228
Infrastructure	328,319,294	348,430,412	378,099,992	399,234,247	416,957,423	440,652,112	462,261,223	478,732,361	494,484,575	509,132,419
Intangible assets	170,150	170,150	170,150	170,150	170,150	170,150	170,150	170,150	170,150	170,150
TOTAL NON-CURRENT ASSETS	679,774,219	704,581,445	739,142,234	773,456,573	804,025,622	832,580,444	858,854,258	876,957,120	897,220,149	921,237,361
TOTAL ASSETS	771,286,908	794,909,580	820,244,536	845,625,780	872,838,486	901,121,597	941,267,738	971,091,830	1,004,978,747	1,041,482,596
CURRENT LIABILITIES										
Trade and other payables	7,630,356	7,630,356	7,630,356	7,630,356	7,630,356	7,630,356	7,630,356	7,630,356	7,630,356	7,630,356
Contract liabilities	2,065,550	2,065,550	2,065,550	2,065,550	2,065,550	2,065,550	2,065,550	2,065,550	2,065,550	2,065,550
Lease liabilities	36,629	31,807	0	0	0	0	0	0	0	0
Current portion of long-term liabilities	692,211	789,308	892,759	928,875	966,472	1,005,608	1,046,349	1,088,763	1,132,917	1,178,886
Provisions	4,987,946	4,987,946	4,987,946	4,987,946	4,987,946	4,987,946	4,987,946	4,987,946	4,987,946	4,987,946
TOTAL CURRENT LIABILITIES	15,412,692	15,504,967	15,576,611	15,612,727	15,650,324	15,689,460	15,730,201	15,772,615	15,816,769	15,862,738
NON-CURRENT LIABILITIES										
Contract liabilities	151,558	151,558	151,558	151,558	151,558	151,558	151,558	151,558	151,558	151,558
Lease liabilities	24,732	(7,075)	(7,075)	(7,075)	(7,075)	(7,075)	(7,075)	(7,075)	(7,075)	(7,075)
Long-term borrowings	9,617,584	8,828,276	12,685,517	11,756,642	10,790,170	9,784,562	8,738,213	7,649,450	6,516,533	5,337,647
Provisions	541,262	541,262	541,262	541,262	541,262	541,262	541,262	541,262	541,262	541,262
TOTAL NON-CURRENT LIABILITIES	10,335,136	9,514,021	13,371,262	12,442,387	11,475,915	10,470,307	9,423,958	8,335,195	7,202,278	6,023,392
TOTAL LIABILITIES	25,747,828	25,018,988	28,947,873	28,055,114	27,126,239	26,159,767	25,154,159	24,107,810	23,019,047	21,886,130
NET ASSETS	745,539,080	769,890,592	791,296,663	817,570,666	845,712,247	874,961,830	916,113,579	946,984,020	981,959,700	1,019,596,466
EQUITY										
Retained surplus	196,282,884	206,611,489	220,936,600	238,958,135	252,173,202	262,296,306	269,235,234	267,396,165	267,029,518	269,700,155
Reserves - cash backed	81,316,783	80,132,229	70,906,396	61,973,301	58,616,958	58,345,248	72,217,575	83,938,805	97,562,694	110,049,331
Asset revaluation surplus	467,939,413	483,146,874	499,453,667	516,639,230	534,922,087	554,320,276	574,660,770	595,649,050	617,367,488	639,846,980
TOTAL EQUITY	745,539,080	769,890,592	791,296,663	817,570,666	845,712,247	874,961,830	916,113,579	946,984,020	981,959,700	1,019,596,466

City of Belmont
Forecast Statement of Changes in Equity
For the period 2025 - 2035

	1	2	3	4	5	6	7	8	9	10
	30 June 26	30 June 27	30 June 28	30 June 29	30 June 30	30 June 31	30 June 32	30 June 33	30 June 34	30 June 35
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
RETAINED SURPLUS										
Opening balance	188,185,439	196,282,884	206,611,489	220,936,600	238,958,135	252,173,202	262,296,306	269,235,234	267,396,165	267,029,518
Net result	7,835,851	9,144,051	5,099,278	9,088,440	9,858,724	9,851,395	20,811,255	9,882,161	13,257,242	15,157,274
Amount transferred (to)/from reserves	261,594	1,184,554	9,225,833	8,933,095	3,356,343	271,710	(13,872,327)	(11,721,230)	(13,623,889)	(12,486,637)
Closing balance	196,282,884	206,611,489	220,936,600	238,958,135	252,173,202	262,296,306	269,235,234	267,396,165	267,029,518	269,700,155
RESERVES ACCOUNTS										
Opening balance	81,578,377	81,316,783	80,132,229	70,906,396	61,973,301	58,616,958	58,345,248	72,217,575	83,938,805	97,562,694
Amount transferred to/(from) retained surplus	(261,594)	(1,184,554)	(9,225,833)	(8,933,095)	(3,356,343)	(271,710)	13,872,327	11,721,230	13,623,889	12,486,637
Closing balance	81,316,783	80,132,229	70,906,396	61,973,301	58,616,958	58,345,248	72,217,575	83,938,805	97,562,694	110,049,331
ASSET REVALUATION SURPLUS										
Opening balance	451,824,495	467,939,413	483,146,874	499,453,667	516,639,230	534,922,087	554,320,276	574,660,770	595,649,050	617,367,488
Total other comprehensive income	16,114,918	15,207,461	16,306,793	17,185,563	18,282,857	19,398,189	20,340,494	20,988,280	21,718,438	22,479,492
Closing balance	467,939,413	483,146,874	499,453,667	516,639,230	534,922,087	554,320,276	574,660,770	595,649,050	617,367,488	639,846,980
TOTAL EQUITY	745,539,080	769,890,592	791,296,663	817,570,666	845,712,247	874,961,830	916,113,579	946,984,020	981,959,700	1,019,596,466

City of Belmont

Forecast Statement of Cashflows - for the period 2025 - 2035

	1	2	3	4	5	6	7	8	9	10
	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34	2034-35
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Cash flows from operating activities										
Receipts										
Rates	64,640,727	67,129,395	70,315,595	74,019,942	77,488,772	81,098,473	84,854,443	88,762,290	92,827,838	97,057,139
Grants, subsidies and contributions	3,380,440	3,481,852	3,586,306	3,693,895	3,804,713	3,918,855	4,036,418	4,157,513	4,282,239	4,410,709
Fees and charges	11,297,177	11,636,098	11,985,178	12,344,732	12,715,071	13,096,529	13,489,425	13,894,110	14,310,933	14,740,261
Interest revenue	5,359,438	5,296,064	5,294,520	4,932,782	4,585,922	4,491,782	4,538,270	5,223,123	5,813,110	6,490,720
Other revenue	29,453	30,337	31,247	32,185	33,152	34,146	35,169	36,223	37,309	38,430
	84,707,235	87,573,746	91,212,846	95,023,536	98,627,630	102,639,785	106,953,725	112,073,259	117,271,429	122,737,259
Payments										
Employee costs	(28,781,462)	(29,644,897)	(30,534,242)	(31,450,270)	(32,393,790)	(33,365,599)	(34,366,560)	(35,397,552)	(36,459,483)	(37,553,262)
Materials and contracts	(37,077,725)	(38,064,152)	(39,071,950)	(40,106,230)	(41,184,456)	(42,306,824)	(43,439,172)	(44,634,596)	(45,860,884)	(47,220,583)
Utility charges	(1,777,013)	(1,830,324)	(1,885,232)	(1,941,788)	(2,000,041)	(2,060,045)	(2,121,844)	(2,185,498)	(2,251,062)	(2,318,597)
Finance costs	(415,851)	(388,604)	(479,058)	(564,169)	(528,053)	(490,456)	(451,320)	(410,577)	(368,164)	(324,010)
Insurance	(972,768)	(1,001,951)	(1,032,010)	(1,062,970)	(1,094,858)	(1,127,705)	(1,161,540)	(1,196,390)	(1,232,281)	(1,269,256)
Other expenditure	(1,585,160)	(1,632,715)	(1,681,693)	(1,732,146)	(1,784,118)	(1,837,638)	(1,892,765)	(1,949,554)	(2,008,043)	(2,068,293)
	(70,609,979)	(72,562,643)	(74,684,185)	(76,857,573)	(78,985,316)	(81,188,267)	(83,433,201)	(85,774,167)	(88,179,917)	(90,754,001)
Net cash provided by (used in) operating activities	14,097,256	15,011,103	16,528,661	18,165,963	19,642,314	21,451,518	23,520,524	26,299,092	29,091,512	31,983,258
Cash flows from investing activities										
Payments for purchase of property, plant & equipment	(4,840,468)	(5,496,408)	(5,749,297)	(14,322,969)	(13,989,279)	(5,818,134)	(5,766,221)	(2,980,937)	(6,029,233)	(10,725,283)
Payments for construction of infrastructure	(22,291,935)	(18,489,236)	(27,636,153)	(18,842,896)	(15,223,541)	(21,091,136)	(18,689,391)	(13,400,175)	(12,486,898)	(11,314,492)
Proceeds from capital grants, subsidies and contributions	6,332,229	7,467,161	2,618,854	5,843,854	5,993,854	4,968,854	14,593,854	1,593,854	2,843,854	2,343,854
Proceeds from sale of plant & equipment	1,086,788	1,051,666	1,083,217	1,115,712	1,149,184	1,183,660	1,219,169	1,255,745	1,293,416	1,332,217
Net cash provided by (used in) investing activities	(19,713,386)	(15,466,817)	(29,683,379)	(26,206,299)	(22,069,782)	(20,756,756)	(8,642,589)	(13,531,513)	(14,378,861)	(18,363,704)
Cash flows from financing activities										
Repayment of debentures	(666,573)	(692,211)	(789,308)	(892,759)	(928,875)	(966,472)	(1,005,608)	(1,046,349)	(1,088,763)	(1,132,917)
Repayment of leases	(35,022)	(36,629)	(31,807)	0	0	0	0	0	0	0
Proceeds from new debentures	0	0	4,750,000	0	0	0	0	0	0	0
Net cash provided by (used in) financing activities	(701,595)	(728,840)	3,928,885	(892,759)	(928,875)	(966,472)	(1,005,608)	(1,046,349)	(1,088,763)	(1,132,917)
Net increase (decrease) in cash held	(6,317,725)	(1,184,554)	(9,225,833)	(8,933,095)	(3,356,343)	(271,710)	13,872,327	11,721,230	13,623,888	12,486,637
Cash at beginning of year	84,265,281	77,947,556	76,763,002	67,537,169	58,604,074	55,247,731	54,976,020	68,848,347	80,569,577	94,193,465
Cash and cash equivalents at the end of year	77,947,556	76,763,002	67,537,169	58,604,074	55,247,731	54,976,021	68,848,347	80,569,577	94,193,465	106,680,102
Reconciliation of net cash provided by operating activities to net result										
Net result	7,835,851	9,144,051	5,099,278	9,088,440	9,858,724	9,851,395	20,811,255	9,882,161	13,257,242	15,157,274
Depreciation	13,680,422	14,385,879	15,131,454	16,037,089	16,926,628	17,752,637	18,522,292	19,266,530	19,971,540	20,502,055
(Profit)/loss on sale of asset	(1,086,788)	(1,051,666)	(1,083,217)	(1,115,712)	(1,149,184)	(1,183,660)	(1,219,169)	(1,255,745)	(1,293,416)	(1,332,217)
Grants/contributions for the development of assets	(6,332,229)	(7,467,161)	(2,618,854)	(5,843,854)	(5,993,854)	(4,968,854)	(14,593,854)	(1,593,854)	(2,843,854)	(2,343,854)
Net cash from operating activities	14,097,256	15,011,103	16,528,661	18,165,963	19,642,314	21,451,518	23,520,524	26,299,092	29,091,512	31,983,258

City of Belmont

Forecast Statement of Financial Activity - for the period 2025 - 2035

	1	2	3	4	5	6	7	8	9	10
	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34	2034-35
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
FUNDING FROM OPERATIONAL ACTIVITIES										
Revenues										
Rates	64,640,727	67,129,395	70,315,595	74,019,942	77,488,772	81,098,473	84,854,443	88,762,290	92,827,838	97,057,139
Grants, subsidies and contributions	3,380,440	3,481,852	3,586,306	3,693,895	3,804,713	3,918,855	4,036,418	4,157,513	4,282,239	4,410,709
Profit on asset disposal	1,086,788	1,051,666	1,083,217	1,115,712	1,149,184	1,183,660	1,219,169	1,255,745	1,293,416	1,332,217
Fees and charges	11,297,177	11,636,098	11,985,178	12,344,732	12,715,071	13,096,529	13,489,425	13,894,110	14,310,933	14,740,261
Interest revenue	5,359,438	5,296,064	5,294,520	4,932,782	4,585,922	4,491,782	4,538,270	5,223,123	5,813,110	6,490,720
Other revenue	29,453	30,337	31,247	32,185	33,152	34,146	35,169	36,223	37,309	38,430
	85,794,023	88,625,412	92,296,063	96,139,248	99,776,814	103,823,445	108,172,894	113,329,004	118,564,845	124,069,476
Expenses										
Employee costs	(28,781,462)	(29,644,897)	(30,534,242)	(31,450,270)	(32,393,790)	(33,365,599)	(34,366,560)	(35,397,552)	(36,459,483)	(37,553,262)
Materials and contracts	(37,077,725)	(38,064,152)	(39,071,950)	(40,106,230)	(41,184,456)	(42,306,824)	(43,439,172)	(44,634,596)	(45,860,883)	(47,220,583)
Utility charges (electricity, gas, water etc.)	(1,777,013)	(1,830,324)	(1,885,232)	(1,941,788)	(2,000,041)	(2,060,045)	(2,121,844)	(2,185,498)	(2,251,062)	(2,318,597)
Depreciation	(13,680,422)	(14,385,879)	(15,131,454)	(16,037,089)	(16,926,628)	(17,752,637)	(18,522,292)	(19,266,530)	(19,971,540)	(20,502,055)
Finance costs	(415,851)	(388,604)	(479,058)	(564,169)	(528,053)	(490,456)	(451,320)	(410,577)	(368,164)	(324,010)
Insurance	(972,768)	(1,001,951)	(1,032,010)	(1,062,970)	(1,094,858)	(1,127,705)	(1,161,540)	(1,196,390)	(1,232,281)	(1,269,256)
Other expenditure	(1,585,160)	(1,632,715)	(1,681,693)	(1,732,146)	(1,784,118)	(1,837,638)	(1,892,765)	(1,949,554)	(2,008,043)	(2,068,293)
	(84,290,401)	(86,948,522)	(89,815,639)	(92,894,662)	(95,911,944)	(98,940,904)	(101,955,493)	(105,040,697)	(108,151,456)	(111,256,056)
	1,503,622	1,676,890	2,480,424	3,244,586	3,864,870	4,882,541	6,217,401	8,288,307	10,413,389	12,813,420
Funding position adjustments										
Depreciation	13,680,422	14,385,879	15,131,454	16,037,089	16,926,628	17,752,637	18,522,292	19,266,530	19,971,540	20,502,055
Net profit and losses on disposal	(1,086,788)	(1,051,666)	(1,083,217)	(1,115,712)	(1,149,184)	(1,183,660)	(1,219,169)	(1,255,745)	(1,293,416)	(1,332,217)
Net funding from operational activities	14,097,256	15,011,103	16,528,661	18,165,963	19,642,314	21,451,518	23,520,524	26,299,092	29,091,513	31,983,258
FUNDING FROM CAPITAL ACTIVITIES										
Inflows										
Proceeds on disposal	1,086,788	1,051,666	1,083,217	1,115,712	1,149,184	1,183,660	1,219,169	1,255,745	1,293,416	1,332,217
Capital grants, subsidies and contributions	6,332,229	7,467,161	2,618,854	5,843,854	5,993,854	4,968,854	14,593,854	1,593,854	2,843,854	2,343,854
Outflows										
Purchase of property plant and equipment	(4,840,468)	(5,496,408)	(5,749,297)	(14,322,969)	(13,989,279)	(5,818,134)	(5,766,221)	(2,980,937)	(6,029,233)	(10,725,283)
Purchase of infrastructure	(22,291,935)	(18,489,236)	(27,636,153)	(18,842,896)	(15,223,541)	(21,091,136)	(18,689,391)	(13,400,175)	(12,486,898)	(11,314,492)
Net funding from capital activities	(19,713,386)	(15,466,817)	(29,683,379)	(26,206,299)	(22,069,782)	(20,756,756)	(8,642,589)	(13,531,513)	(14,378,861)	(18,363,704)
FUNDING FROM FINANCING ACTIVITIES										
Inflows										
Transfer from reserves	5,157,489	5,937,923	13,925,893	12,715,808	6,754,252	3,548,584	(10,595,581)	(7,817,326)	(9,192,532)	(7,297,205)
New borrowings	0	0	4,750,000	0	0	-	0	0	0	0
Outflows										
Transfer to reserves	(4,895,895)	(4,753,369)	(4,700,060)	(3,782,713)	(3,397,909)	(3,276,874)	(3,276,746)	(3,903,904)	(4,431,357)	(5,189,432)
Repayment of past borrowings	(666,573)	(692,211)	(789,308)	(892,759)	(928,875)	(966,472)	(1,005,608)	(1,046,349)	(1,088,763)	(1,132,917)
Principal elements of finance lease payments	(35,022)	(36,629)	(31,807)	0	0	-	0	0	0	0
Net funding from financing activities	(440,001)	455,714	13,154,718	8,040,336	2,427,468	(694,762)	(14,877,935)	(12,767,579)	(14,712,652)	(13,619,554)
Estimated surplus/deficit July 1 B/Fwd	6,556,131	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000
Estimated surplus/deficit June 30 C/Fwd	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000
COMPOSITION OF CLOSING POSITION										
CURRENT ASSETS										
Unrestricted cash and equivalents	20,151,292	20,151,292	20,151,292	20,151,292	20,151,292	20,151,291	20,151,291	20,151,291	20,151,290	20,151,290
Restricted cash and cash equivalent	57,796,264	56,611,710	47,385,877	38,452,782	35,096,439	34,824,729	48,697,057	60,418,287	74,042,175	86,528,812
Trade and other receivables	9,781,463	9,781,463	9,781,463	9,781,463	9,781,463	9,781,463	9,781,463	9,781,463	9,781,463	9,781,463
Inventories	262,339	262,339	262,339	262,339	262,339	262,339	262,339	262,339	262,339	262,339
Contract assets	37,717	37,717	37,717	37,717	37,717	37,717	37,717	37,717	37,717	37,717
Other assets	3,483,614	3,483,614	3,483,614	3,483,614	3,483,614	3,483,614	3,483,614	3,483,614	3,483,614	3,483,614
CURRENT LIABILITIES										
Trade and other payables	(7,630,356)	(7,630,356)	(7,630,356)	(7,630,356)	(7,630,356)	(7,630,355)	(7,630,356)	(7,630,356)	(7,630,354)	(7,630,354)
Contract liabilities	(2,065,550)	(2,065,550)	(2,065,550)	(2,065,550)	(2,065,550)	(2,065,550)	(2,065,550)	(2,065,550)	(2,065,550)	(2,065,550)
Reserves	(81,316,783)	(80,132,229)	(70,906,396)	(61,973,301)	(58,616,958)	(58,345,248)	(72,217,575)	(83,938,805)	(97,562,694)	(110,049,331)
Estimated surplus/deficit June 30 C/Fwd	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000
TOTAL CURRENT ASSETS										
TOTAL CURRENT LIABILITIES	(15,412,692)	(15,504,967)	(15,576,611)	(15,612,727)	(15,650,324)	(15,689,460)	(15,730,201)	(15,772,615)	(15,816,769)	(15,862,738)
Reserves	(81,316,783)	(80,132,229)	(70,906,396)	(61,973,301)	(58,616,958)	(58,345,248)	(72,217,575)	(83,938,805)	(97,562,694)	(110,049,331)
Add: leave reserve	1,169	1,222	1,277	1,334	1,394	1,457	1,523	1,592	1,664	1,739
Add: current long term borrowings	692,211	789,308	892,759	928,875	966,472	1,005,608	1,046,349	1,088,763	1,132,917	1,178,886
Add: lease payments	36,629	31,807	0	0	0	-	0	0	0	0
Add: non cash backed current Leave liability not paid	4,986,777	4,986,724	4,986,669	4,986,612	4,986,552	4,986,489	4,986,423	4,986,354	4,986,282	4,986,207
	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000

Appendix B - Schedules



City of Belmont

Reserves Forecast

For the period 2025 - 2035

	2025-26			2026-27			2027-28			2028-29			2029-30		
	Trf to Reserve	Trf from Reserve	Balance	Trf to Reserve	Trf from Reserve	Balance	Trf to Reserve	Trf from Reserve	Balance	Trf to Reserve	Trf from Reserve	Balance	Trf to Reserve	Trf from Reserve	Balance
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Administration building Reserve	50	-	1,169	53	-	1,222	55	-	1,277	57	-	1,334	60	-	1,394
Aged Accommodation Reserve	48,432	-	1,124,705	50,612	-	1,175,317	52,889	-	1,228,206	55,269	-	1,283,475	57,756	-	1,341,231
Aged Community Care Reserve	11,268	-	261,660	11,775	-	273,435	12,305	-	285,740	12,858	-	298,598	13,437	-	312,035
Aged persons housing Reserve	194	-	4,509	203	-	4,712	212	-	4,924	222	-	5,146	232	-	5,378
Aged Services Reserve	54,812	-	1,272,856	57,279	-	1,330,135	59,856	-	1,389,991	62,550	-	1,452,541	65,364	-	1,517,905
Ascot Waters Marina Maintenance & Restoration Reserve	49,916	-	1,159,157	52,162	-	1,211,319	54,509	-	1,265,828	56,962	-	1,322,790	59,526	-	1,382,316
Belmont District Band Reserve	-	(53,497)	223	-	-	223	-	-	223	-	-	223	-	-	223
Belmont Oasis Refurbishment Reserve	553,230	(305,000)	12,542,224	564,400	(750,000)	12,356,624	556,048	(750,000)	12,162,672	547,320	(7,500,000)	5,209,992	234,450	(5,444,442)	-
Belmont Trust Reserve	81,867	(50,000)	1,851,130	83,301	(100,000)	1,834,431	82,549	(1,650,000)	266,980	12,014	-	278,994	12,555	-	291,549
Building Reserve	435,710	(775,000)	9,343,163	420,442	(750,000)	9,013,605	405,612	(4,261,199)	5,158,018	232,111	-	5,390,129	242,556	-	5,632,685
Capital Projects Reserve	235,014	(2,360,000)	3,097,540	139,389	-	3,236,929	145,662	(2,893,866)	488,725	21,993	-	510,718	22,982	-	533,700
Car Parking Reserve	161,352	-	232,194	110,449	-	342,643	115,419	-	458,062	113,426	-	571,488	125,717	-	697,205
Carry Forward Projects Reserve	86,955	(100,656)	1,918,641	86,339	-	2,004,980	90,224	-	2,095,204	94,284	-	2,189,488	98,527	-	2,288,015
District valuation Reserve	9,667	(100,000)	124,486	105,602	-	230,088	110,354	-	340,442	115,320	(313,135)	142,627	116,418	-	259,045
Election expenses Reserve	7,151	(90,000)	76,057	78,423	-	154,480	81,952	(152,264)	84,168	83,788	-	167,956	87,558	(162,165)	93,349
Employee Entitlement Reserve	145,372	-	3,375,853	151,913	-	3,527,766	158,749	-	3,686,515	165,893	-	3,852,408	173,358	-	4,025,766
Environment Reserve	43,760	-	1,016,212	45,730	(1,000,000)	61,942	2,787	-	64,729	2,913	-	67,642	3,044	-	70,686
Faulkner Park Retirement Village Buy Back Reserve	121,123	-	2,812,748	126,574	-	2,939,322	132,269	-	3,071,591	138,222	-	3,209,813	144,442	-	3,354,255
Faulkner Park Retirement Village Owners Maintenance Reserve	24,766	-	575,119	25,880	-	600,999	27,045	-	628,044	28,262	-	656,306	29,534	-	685,840
History Reserve	8,559	-	198,752	8,944	-	207,696	9,346	-	217,042	9,767	-	226,809	10,206	-	237,015
Information Technology Reserve	71,075	(325,400)	1,325,115	59,630	(169,859)	1,214,886	54,670	-	1,269,556	57,130	-	1,326,686	59,701	-	1,386,387
Infrastructure Reserve	52,117	-	1,210,263	54,462	-	1,264,725	56,913	-	1,321,638	59,474	-	1,381,112	62,150	-	1,443,262
Land acquisition Reserve	152,829	-	215,695	159,706	-	375,401	166,893	-	542,294	174,403	-	716,697	182,251	-	898,948
Long Service Leave Reserve - Salaries	-	-	(346,140)	-	-	(346,140)	-	-	(346,140)	-	-	(346,140)	-	-	(346,140)
Long Service Leave Reserve - Wages	-	-	(44,983)	-	-	(44,983)	-	-	(44,983)	-	-	(44,983)	-	-	(44,983)
Miscellaneous Entitlements Reserve	-	-	(34,326)	-	-	(34,326)	-	-	(34,326)	-	-	(34,326)	-	-	(34,326)
Plant replacement Reserve	216,043	(320,000)	1,363,660	211,365	(320,000)	1,255,025	206,476	(320,000)	1,141,501	201,368	(320,000)	1,022,869	196,029	(320,000)	898,898
Property development Reserve	1,205,109	(627,936)	27,357,371	1,231,082	(2,848,064)	25,740,389	1,158,318	(2,057,045)	24,841,662	1,117,875	(4,582,673)	21,376,864	961,959	(827,645)	21,511,178
Public Art Reserve	16,733	-	388,571	17,486	-	406,057	18,273	-	424,330	19,095	-	443,425	19,954	-	463,379
Ruth Faulkner library Reserve	2,153	(50,000)	-	-	-	-	-	-	-	-	-	-	-	-	-
Urban Forest Strategy Management Reserve	-	-	552	-	-	552	-	-	552	-	-	552	-	-	552
Waste Management Reserve	283,766	-	6,589,680	296,536	-	6,886,216	309,880	-	7,196,096	323,824	-	7,519,920	338,396	-	7,858,316
Insurance Reserve	66,872	-	1,552,927	69,882	-	1,622,809	73,026	-	1,695,835	76,313	-	1,772,148	79,747	-	1,851,895
Underground Power Reserve	750,000	-	750,000	533,750	-	1,283,750	557,769	(1,841,519)	-	-	-	-	-	-	-
	4,895,895	(5,157,489)	81,316,783	4,753,369	(5,937,923)	80,132,229	4,700,060	(13,925,893)	70,906,396	3,782,713	(12,715,808)	61,973,301	3,397,909	(6,754,252)	58,616,958

City of Belmont
Reserves Forecast
For the period 2025 - 2035

	2030-31			2031-32			2032-33			2033-34			2034-35		
	Trf to Reserve	Trf from Reserve	Balance	Trf to Reserve	Trf from Reserve	Balance	Trf to Reserve	Trf from Reserve	Balance	Trf to Reserve	Trf from Reserve	Balance	Trf to Reserve	Trf from Reserve	Balance
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Administration building Reserve	63	-	1,457	66	-	1,523	69	-	1,592	72	-	1,664	75	-	1,739
Aged Accommodation Reserve	60,355	-	1,401,586	63,071	-	1,464,657	65,910	-	1,530,567	68,876	-	1,599,443	71,975	-	1,671,418
Aged Community Care Reserve	14,042	-	326,077	14,673	-	340,750	15,334	-	356,084	16,024	-	372,108	16,745	-	388,853
Aged persons housing Reserve	242	-	5,620	253	-	5,873	264	-	6,137	276	-	6,413	289	-	6,702
Aged Services Reserve	68,306	-	1,586,211	71,379	-	1,657,590	74,592	-	1,732,182	77,948	-	1,810,130	81,456	-	1,891,586
Ascot Waters Marina Maintenance & Restoration Reserve	62,204	-	1,444,520	65,003	-	1,509,523	67,929	-	1,577,452	70,985	-	1,648,437	74,180	-	1,722,617
Belmont District Band Reserve	-	-	223	-	-	223	-	-	223	-	-	223	-	-	223
Belmont Oasis Refurbishment Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Belmont Trust Reserve	13,120	-	304,669	13,710	-	318,379	14,327	-	332,706	14,972	-	347,678	15,646	-	363,324
Building Reserve	253,471	-	5,886,156	264,877	-	6,151,033	276,796	8,137,326	14,565,155	655,432	-	15,220,587	684,926	-	15,905,513
Capital Projects Reserve	24,017	-	557,717	25,097	-	582,814	26,227	-	609,041	27,407	-	636,448	28,640	-	665,088
Car Parking Reserve	131,374	-	828,579	149,386	-	977,965	144,008	-	1,121,973	150,489	-	1,272,462	197,261	-	1,469,723
Carry Forward Projects Reserve	102,961	-	2,390,976	107,594	-	2,498,570	112,436	-	2,611,006	117,495	-	2,728,501	122,783	-	2,851,284
District valuation Reserve	121,657	-	380,702	127,132	(344,168)	163,666	127,365	-	291,031	133,096	-	424,127	139,086	(378,277)	184,936
Election expenses Reserve	89,201	-	182,550	93,215	(164,680)	111,085	94,999	-	206,084	99,274	(169,825)	135,533	101,099	-	236,632
Employee Entitlement Reserve	181,159	-	4,206,925	189,312	-	4,396,237	197,831	-	4,594,068	206,733	-	4,800,801	216,036	-	5,016,837
Environment Reserve	3,181	-	73,867	3,324	-	77,191	3,474	-	80,665	3,630	-	84,295	3,793	-	88,088
Faulkner Park Retirement Village Buy Back Reserve	150,941	-	3,505,196	157,734	-	3,662,930	164,832	-	3,827,762	172,249	-	4,000,011	180,000	-	4,180,011
Faulkner Park Retirement Village Owners Maintenance Reserve	30,863	-	716,703	32,252	-	748,955	33,703	-	782,658	35,220	-	817,878	36,805	-	854,683
History Reserve	10,666	-	247,681	11,146	-	258,827	11,647	-	270,474	12,171	-	282,645	12,719	-	295,364
Information Technology Reserve	62,387	-	1,448,774	65,195	-	1,513,969	68,129	-	1,582,098	71,194	-	1,653,292	74,398	-	1,727,690
Infrastructure Reserve	64,947	-	1,508,209	67,869	-	1,576,078	70,924	-	1,647,002	74,115	9,682,357	11,403,474	513,156	-	11,916,630
Land acquisition Reserve	190,453	-	1,089,401	199,023	-	1,288,424	207,979	-	1,496,403	217,338	-	1,713,741	327,118	-	2,040,859
Long Service Leave Reserve - Salaries	-	-	(346,140)	-	-	(346,140)	-	-	(346,140)	-	-	(346,140)	-	-	(346,140)
Long Service Leave Reserve - Wages	-	-	(44,983)	-	-	(44,983)	-	-	(44,983)	-	-	(44,983)	-	-	(44,983)
Miscellaneous Entitlements Reserve	-	-	(34,326)	-	-	(34,326)	-	-	(34,326)	-	-	(34,326)	-	-	(34,326)
Plant replacement Reserve	215,450	(320,000)	794,348	210,746	(320,000)	685,094	205,829	(320,000)	570,923	200,692	(320,000)	451,615	195,323	(320,000)	326,938
Property development Reserve	968,003	(3,228,584)	19,250,597	866,277	11,424,429	31,541,303	1,419,359	-	32,960,662	1,483,230	-	34,443,892	1,549,975	7,995,482	43,989,349
Public Art Reserve	20,852	-	484,231	21,790	-	506,021	22,771	-	528,792	23,796	-	552,588	24,866	-	577,454
Ruth Faulkner library Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Urban Forest Strategy Management Reserve	-	-	552	-	-	552	-	-	552	-	-	552	-	-	552
Waste Management Reserve	353,624	-	8,211,940	369,537	-	8,581,477	386,166	-	8,967,643	403,544	-	9,371,187	421,703	-	9,792,890
Insurance Reserve	83,335	-	1,935,230	87,085	-	2,022,315	91,004	-	2,113,319	95,099	-	2,208,418	99,379	-	2,307,797
Underground Power Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	3,276,874	(3,548,584)	58,345,248	3,276,746	10,595,581	72,217,575	3,903,904	7,817,326	83,938,805	4,431,357	9,192,532	97,562,694	5,189,432	7,297,205	110,049,331

City of Belmont
Forecast Loan Repayment Schedule
For the period 2025 - 2035

	1	2	3	4	5	6	7	8	9	10
	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34	2034-35
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Opening Balance										
New Community Centre	10,309,795	9,617,584	8,898,748	8,152,263	7,377,067	6,572,054	5,736,078	4,867,949	3,966,429	3,030,234
Swan River Foreshore Works	-	-	4,679,528	4,533,254	4,379,575	4,218,116	4,048,484	3,870,264	3,683,021	3,486,299
	10,309,795	9,617,584	13,578,276	12,685,517	11,756,642	10,790,170	9,784,562	8,738,213	7,649,450	6,516,533
Total Payments										
New Community Centre	1,078,484	1,078,483	1,078,484	1,078,484	1,078,484	1,078,484	1,078,484	1,078,482	1,078,482	1,078,482
Swan River Foreshore Works	-	-	189,222	378,444	378,444	378,444	378,444	378,444	378,445	378,445
	1,078,484	1,078,483	1,267,706	1,456,928	1,456,928	1,456,928	1,456,928	1,456,926	1,456,927	1,456,927
Total Interest Payments										
New Community Centre	411,911	386,272	359,648	331,999	303,288	273,471	242,508	210,353	176,962	142,287
Swan River Foreshore Works	-	-	118,750	232,170	224,765	216,985	208,812	200,224	191,202	181,723
	411,911	386,272	478,398	564,169	528,053	490,456	451,320	410,577	368,164	324,010
Total Principal Payments										
New Community Centre	666,573	692,211	718,836	746,485	775,196	805,013	835,976	868,129	901,520	936,195
Swan River Foreshore Works	-	-	70,472	146,274	153,679	161,459	169,632	178,220	187,243	196,722
	666,573	692,211	789,308	892,759	928,875	966,472	1,005,608	1,046,349	1,088,763	1,132,917

Appendix C - Capital Program



Project	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34	2034-35
Abernethy Road Traffic Study - Abernethy Road and Fulham Street	50,000	80,000	250,000	-	-	-	-	-	-	-
Abernethy Road Traffic Study - Abernethy Road and Keane Street roundabout	-	100,000	300,000	2,000,000	-	-	-	-	-	-
Abernethy Road Traffic Study - Abernethy Road and Kew Street	100,000	200,000	-	-	-	-	-	-	-	-
Abernethy Road Traffic Study - Abernethy Road and Scott Street	50,000	75,000	300,000	-	-	-	-	-	-	-
Abernethy Sporting Precinct - Zone 3	-	-	-	-	55,000	100,000	1,500,000	-	-	-
Air Con - Belmont Oasis	40,000	-	-	-	-	-	-	-	-	-
Aircon upgrade - Civic Centre	35,000	-	-	-	-	-	-	-	-	-
Areator Renewals	60,000	-	60,000	-	-	-	60,000	60,000	60,000	-
Asbestos Removal - Tomato Lake Toilets (President St)	50,000	-	-	-	-	-	-	-	-	-
AV System Renewal - Civic Centre AV Renewal	30,000	-	30,000	-	30,000	-	30,000	-	30,000	-
Basketball courts upgrade - Belmont Oasis	75,000	-	-	-	-	-	-	-	-	-
BBQ - Various	100,000	-	-	-	-	100,000	100,000	-	-	-
Belmont Hub - Ruth Faulkner Library - 5 Yearly Furniture Renewal	30,000	-	-	-	-	35,000	-	-	-	-
Belmont Hub - Ruth Faulkner Library - Children's area patio - Building Improvements	50,000	-	-	-	-	-	-	-	-	-
Belmont Hub - Ruth Faulkner Library - Children's entry statement	20,000	-	-	-	-	-	-	-	-	-
Belmont Hub - Ruth Faulkner Library - Glass wall	20,000	-	-	-	-	-	-	-	-	-
Belmont Hub - Ruth Faulkner Library - Skylight Shade Screen	35,000	-	-	-	-	-	-	-	-	-
Belmont Oasis Redevelopment	150,000	750,000	750,000	10,000,000	8,600,000	-	-	-	-	-
Belmont Trust Land	50,000	100,000	1,650,000	-	-	-	-	-	-	-
Belvidere Streetscape Revitalisation - Stage 1 - Main Works	5,490,000	4,000,000	-	-	-	-	-	-	-	-
Belvidere Streetscape Revitalisation - Stage 2 - UGP	-	-	2,000,000	-	-	-	-	-	-	-
Bench Seating - Various	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000
Bilya Kard Boodja Lookout Foreshore Stabilisation	150,000	-	7,400,000	-	-	-	-	-	-	-
Bridge renewals - Ascot Waters Boardwalk	-	-	-	-	-	-	-	-	215,688	-
Building Renewals - 25 Brindley Street	-	-	-	-	-	-	-	-	57,517	-
Building Renewals - 4 Homewood	-	-	-	-	-	130,069	-	-	-	-
CCTV Ongoing maintenance/upgrades - NA	110,000	110,000	110,000	-	-	-	-	-	-	-
CCTV Project - Locations TBC - NA	300,000	300,000	300,000	-	-	-	-	-	-	-
Chiller Pipework - Civic Centre	200,000	-	-	-	-	-	-	-	-	-
Corporate Website Redevelopment - N/A	-	-	235,311	-	-	-	-	-	-	-
CRM Re-Implementation - N/A	325,400	169,859	-	-	-	-	-	-	-	-
DAIP upgrades where required - Various	32,540	33,972	35,297	36,693	38,072	39,450	40,829	42,207	43,586	44,964
Demolish - 314 Kew Street	150,000	-	-	-	-	-	-	-	-	-
Drainage renewals - Drainage Pit Upgrade Program	200,000	-	-	-	-	-	-	-	-	-
Drainage renewals - Drainage Sump Repair Program	50,000	-	-	-	-	-	-	-	-	-
Drainage renewals - Drainage Water Quality Improvement Program	20,000	-	-	-	-	-	-	-	-	-
Drainage renewals - Drainage Work Planning Program	20,000	-	-	-	-	-	-	-	-	-
Drainage renewals - Ford Street	250,000	-	-	-	-	-	-	-	-	-
Drainage renewals - General Drainage Improvements	32,074	-	-	-	-	-	-	-	-	-
Drainage renewals - Selby Park	17,500	-	-	-	-	-	-	-	-	-
Drainage renewals - Various	-	609,615	630,342	651,774	673,934	696,848	720,541	745,039	767,390	790,411
Drinking Fountains - Various	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
Electrical Cabinets - Various	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000
Express PC Installation - Hub - N/A	5,000	-	-	-	-	-	-	-	-	-
Facilities Renewal - Centenary Park Community Centre	-	-	-	-	-	-	-	-	-	250,000
Facilities Renewal - Middleton Park	-	-	-	-	-	-	-	-	-	250,000
Facility Renewals - Belmont Community Nursing Home	-	-	-	-	767,872	2,500,000	-	-	-	-
Facility Renewals - Belmont RSL	-	-	-	-	-	-	-	50,000	250,000	2,700,000
Facility Renewals - Belmont Sport and Rec	-	-	-	-	-	-	-	-	718,961	-
Facility Renewals - Faulkner Park Toilets	-	-	117,655	-	-	-	-	-	-	-
Facility Renewals - Rivervale Community Centre	-	-	-	-	-	-	-	-	650,000	1,000,000
Facility Upgrade - Gerry Archer	150,000	1,500,000	1,500,000	-	-	-	-	-	-	-
Facility Upgrade - Hardy Park	55,000	-	-	-	-	-	-	-	-	-
Facility Upgrade - Tomato Lakes Auto Toilet	-	-	-	-	-	-	-	75,000	-	-
Faulkner Civic Precinct - Faulkner Park	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000
Fire Safety - Belmont Oasis	40,000	-	-	-	-	-	-	-	-	-
Fitness Equipment	-	-	150,000	-	-	-	-	-	-	-
Fleet renewals - Various	742,118	764,382	787,313	810,932	835,260	860,318	886,128	912,712	940,093	968,295
Flow Meters - Various	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
Forcefield Server Upgrade - Civic Centre	75,000	-	-	-	-	-	-	-	-	-
GarrettRoad - Gould Reserve	-	-	-	-	-	-	50,000	200,000	1,250,000	-
Garvey Park Section 2	-	-	-	-	-	-	2,500,000	-	-	-
Garvey Parks Trial Project	-	-	-	1,500,000	3,500,000	3,500,000	3,500,000	-	-	-
IT Asset Renewal - Battery Backup Renewal	-	-	-	-	251,584	-	-	-	-	-
IT Asset Renewal - Laptop Fleet Renewal	250,000	-	-	250,000	-	-	250,000	-	-	250,000
IT Asset Renewal - Mobile Device Renewal	-	-	-	120,000	-	-	-	120,000	-	-
IT Asset Renewal - Network Infrastructure Renewal	-	-	235,311	-	-	-	268,983	-	-	-
IT Asset Renewal - Photocopier Fleet Renewal	-	-	141,187	-	-	-	161,390	-	-	-
IT Asset Renewal - Server and Storage Infrastructure Renewal	216,933	-	-	-	314,480	-	-	-	287,584	-
Jetty & Bridge Renewals - Ascot Waters Jetty Structures (Breakwater)	-	-	-	36,497	-	-	-	-	-	-
Jetty & Bridge Renewals - Ascot Waters Small Jetty structures	-	-	-	60,828	-	-	-	-	-	-
Jetty & Bridge Renewals - Ascot Waters Timber bridge Pitman	-	-	-	30,414	-	-	-	-	-	-
Jetty & Bridge Renewals - Ascot Waters Timber walk bridge	-	-	-	243,111	-	-	-	-	-	-
Jetty & Bridge Renewals - Kanowna Boardwalk	-	-	-	-	-	-	-	25,000	150,000	1,200,000
Jetty Renewals - Ascot Waters Island Jetty Structures	-	-	-	-	-	-	-	-	71,896	-
Jetty Renewals - Cracknell Park Jetty	-	-	-	-	-	97,522	-	-	-	-
Jetty renewals - Esplanade Jetty, Ascot	-	-	-	-	-	-	336,228	-	-	-
Jetty renewals - Garvey Park Jetty	-	-	-	-	-	-	75,000	-	-	-
Kanowna Av Foreshore	-	-	-	-	-	250,000	-	-	-	-
Lighting Upgrade - Miles Park	80,000	-	-	-	-	-	-	-	-	-
Living Streams - Various	-	-	-	-	-	300,000	300,000	300,000	300,000	300,000
Old Museum - Elizabeth Street	40,000	100,000	-	-	-	-	-	-	-	-
Parks & Signage Upgrade	40,000	-	-	-	-	-	-	-	-	-
Path renewals - Alexander Road	72,143	-	-	-	-	-	-	-	-	-
Path renewals - Alexander Road	42,226	-	-	-	-	-	-	-	-	-
Path renewals - Connectivity	58,610	-	-	-	-	-	-	-	-	-
Path renewals - Fitzroy Road	16,232	-	-	-	-	-	-	-	-	-
Path renewals - O'Neille Parade	34,841	-	-	-	-	-	-	-	-	-
Path renewals - Rason Place	32,439	-	-	-	-	-	-	-	-	-
Path renewals - Rehabilitation	58,610	-	-	-	-	-	-	-	-	-
Path renewals - Swan River Foreshore Reserve	20,000	-	-	-	-	-	-	-	-	-
Path renewals - Various	285,174	641,367	663,173	685,721	709,035	733,142	758,070	783,843	807,358	831,579
Peet Park Revitalisation	300,000	3,700,000	3,511,199	-	-	-	-	-	-	-
Plant renewals - Various	760,276	697,691	718,621	740,180	762,385	785,257	808,814	833,079	858,072	883,817
Playground Renewals - Various	720,000	-	1,600,000	1,140,000	400,000	400,000	600,000	-	-	-
Playground Renewals - Alfred Park	140,000	-	-	-	-	-	-	-	-	-
Playground Renewals - Parkview Chase	140,000	-	-	-	-	-	-	-	-	-
Playground Renewals - Treave Street Park (Silcox Park)	140,000	-	-	-	-	-	-	-	-	-
Playground Renewals - Wilson Park	140,000	-	-	-	-	-	-	-	-	-
POS Irrigation Renewal - As per Program	200,000	400,000	300,000	600,000	500,000	325,000	-	-	-	-
POS Irrigation Renewal - Bore and Pump Replacement (Forester PARK, Miles Brearley Av - Bulong)	-	200,000	-	-	-	-	-	-	-	-
POS Irrigation Renewal - Bore and Pump Replacement (Orrong Francisco)	-	-	-	100,000	-	-	-	-	-	-
POS Irrigation Renewal - Bore and Pump Replacement (Orrong Leach)	-	-	50,000	-	-	-	-	-	-	-

Project	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34	2034-35
POS Irrigation Renewal - Bore and Pump Replacement (PEET PARK)	200,000	-	-	-	-	-	-	-	-	-
POS Irrigation Renewal - Irrigation Filter (Jack Ring)	200,000	-	-	-	-	-	-	-	-	-
POS Irrigation Renewal - Irrigation Filter (Redcliffe Park)	-	200,000	-	-	-	-	-	-	-	-
POS Irrigation Renewal - Irrigation Filter (Wicca Park)	-	200,000	-	-	-	-	-	-	-	-
Recreation - Various	60,000	60,000	210,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000
Refurbishments - Goodwood Parade toilets	-	90,000	-	-	-	-	-	-	-	-
Refurbishments - ILU Upgrades at 4 retirement villages	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000
Refurbishments - Tomato Lake Toilets (Oats St)	-	25,000	-	-	-	-	-	-	-	-
Retaining Walls - Operations	200,000	-	-	-	-	-	-	-	-	-
Road renewals - Abernethy Road - Fulham St to Leach Hwy	50,000	-	-	-	-	-	-	-	-	-
Road renewals - Abernethy Road (Campbell to Alexander)	484,866	-	-	-	-	-	-	-	-	-
Road renewals - Alexander Road - Hardey Road to Belgravia Street	409,247	-	-	-	-	-	-	-	-	-
Road renewals - Arthur Street - Keane St to Scott St	119,746	-	-	-	-	-	-	-	-	-
Road renewals - Barker Street - Belgravia St to Brennan Way	79,200	-	-	-	-	-	-	-	-	-
Road renewals - Belgravia Street - Alexander Rd to Wright St	192,000	-	-	-	-	-	-	-	-	-
Road renewals - Burns Street - Kew St to Cul-de-sac	52,470	-	-	-	-	-	-	-	-	-
Road renewals - Camden Street - Abernethy Rd to Robinson Ave	70,785	-	-	-	-	-	-	-	-	-
Road renewals - Desmond Place - Gladstone Rd to Cul-de-sac	57,452	-	-	-	-	-	-	-	-	-
Road renewals - Direct Grant	206,691	-	-	-	-	-	-	-	-	-
Road renewals - Dunton Place - McKeon St to End	27,741	-	-	-	-	-	-	-	-	-
Road renewals - Durban Street - Hardey Rd to Keymer St	109,395	-	-	-	-	-	-	-	-	-
Road renewals - Fauntleroy Avenue - Hilton Grove to Car Park	104,292	-	-	-	-	-	-	-	-	-
Road renewals - First Street - Central Ave to Bulong Ave	25,000	-	-	-	-	-	-	-	-	-
Road renewals - Fisher Street - Boulter Place to Cul-de-sac	38,610	-	-	-	-	-	-	-	-	-
Road renewals - Fisher Street - Keane St to Gabriel St	47,520	-	-	-	-	-	-	-	-	-
Road renewals - Fisher Street - Scott St to Keane St	109,890	-	-	-	-	-	-	-	-	-
Road renewals - Fitzroy Road - Great Eastern Hwy to Newey St	101,670	-	-	-	-	-	-	-	-	-
Road renewals - Fulham Street - Fisher St to Roundabout	55,000	-	-	-	-	-	-	-	-	-
Road renewals - Gabriel Street - Abernethy Rd to Fisher St	107,415	-	-	-	-	-	-	-	-	-
Road renewals - Gabriel Street - Belgravia St to Hardey Rd	290,070	-	-	-	-	-	-	-	-	-
Road renewals - Gabriel Street - Fisher St to Belgravia St	151,800	-	-	-	-	-	-	-	-	-
Road renewals - General Isolated Treatments	57,926	-	-	-	-	-	-	-	-	-
Road renewals - Grand Parade - Klem Ave to Copeland Dve	108,392	-	-	-	-	-	-	-	-	-
Road renewals - Harley Street - Belgravia St to Daly St	103,950	-	-	-	-	-	-	-	-	-
Road renewals - Klem Avenue - Epsom Ave to Cul-de-sac (Hope Place)	228,325	-	-	-	-	-	-	-	-	-
Road renewals - Lemon Gum Court - Fulham St to End	59,189	-	-	-	-	-	-	-	-	-
Road renewals - Lintonmarc Drive - Dayana to House #43	72,917	-	-	-	-	-	-	-	-	-
Road renewals - Lowes Street - Belgravia St to Daly St	114,840	-	-	-	-	-	-	-	-	-
Road renewals - Miller Avenue - Moreing St to Morrison St	70,290	-	-	-	-	-	-	-	-	-
Road renewals - Minora Place - Nannine Pl to Cul-de-sac	31,680	-	-	-	-	-	-	-	-	-
Road renewals - MRRG	200,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	3,000,000
Road renewals - O'Neille Parade - Moreing St to Lyall St	130,157	-	-	-	-	-	-	-	-	-
Road renewals - Rason Place - Grand Pde to Cul-de-sac	54,118	-	-	-	-	-	-	-	-	-
Road renewals - Roads To Recovery	-	2,502,385	2,627,444	2,755,631	2,887,021	3,021,697	3,159,740	3,301,233	3,498,475	3,178,429
Road renewals - Roberts Road - Surrey Rd to Kooyong Rd	88,125	-	-	-	-	-	-	-	-	-
Road renewals - Selwyn Place - Gladstone Rd to End	21,175	-	-	-	-	-	-	-	-	-
Road renewals - Smiths Avenue - Epsom Ave to Moreing St	86,710	-	-	-	-	-	-	-	-	-
Road renewals - Smiths Avenue - Lyall St to Morrison St	86,710	-	-	-	-	-	-	-	-	-
Road renewals - The Crescent - Moreing St to Moreing St	54,102	-	-	-	-	-	-	-	-	-
Road renewals - Towers Street - Belmont Ave to Knutsford St	65,178	-	-	-	-	-	-	-	-	-
Road renewals - Treave Street - Kew St to Cul-de-sac	108,900	-	-	-	-	-	-	-	-	-
Road renewals - Trink Street - Scott St to Kew St	82,170	-	-	-	-	-	-	-	-	-
Road renewals - Various Resurfacing	57,926	-	-	-	-	-	-	-	-	-
Road renewals - Verdun Street - Alfred St to Boulter Pl	58,905	-	-	-	-	-	-	-	-	-
Road renewals - Wickalls Court - Gladstone Rd to End	33,538	-	-	-	-	-	-	-	-	-
Sporting Infrastructure - Various	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	-
Storage - Centenary Park	10,000	100,000	-	-	-	-	-	-	-	-
Streetscape enhancement	1,285,000	1,300,000	170,000	1,200,000	500,000	-	-	-	-	-
Streetscape Infrastructure - Various	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
Swan River Foreshore Section 5	-	-	-	100,000	300,000	-	-	-	-	-
Tomato Lake Upgrade	-	-	-	-	300,000	3,000,000	-	-	-	-
Upgrade Changerooms - Centenary Park	60,000	-	-	-	-	-	-	-	-	-
Upgrade Changerooms - Miles Park	60,000	-	-	-	-	-	-	-	-	-
Upgrade Changerooms - Redcliffe Community Centre	25,000	250,000	-	-	-	-	-	-	-	-
Wilson Park Precinct Redevelopment - Zone 2	5,500,000	-	-	-	-	-	-	-	-	-
Wilson Park Precinct Redevelopment - Zone 2B	-	-	250,000	2,750,000	-	-	-	-	-	-
Wilson Park Precinct Redevelopment - Zone 3	-	-	-	80,000	200,000	2,000,000	-	-	-	-
Wilson Park Precinct Redevelopment - Zone 4	-	-	-	-	-	80,000	200,000	2,000,000	-	-



City of
Belmont

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