



CITY OF  
PERTH

# Annual Financial Statements

2024/25



# Financial Performance - 2024/25

Operating Revenue  
*(5.3% ahead of budget expectations)*

**\$242.5M**

Capital Revenue  
*(315% over budget)*

**\$10.4M**

Operating Expenditure  
*(5.4% over budget) \*1*

**\$233.7M**

Capital Program  
*(92% of budget target)*

**\$52.3M**

Rates Revenue  
*(0.4% over budget)*

**\$107.8M**

Rateable GRV  
*(20,867 Properties)*

**\$1.8B**

Operating  
Result

**(42.1M)**














\*2

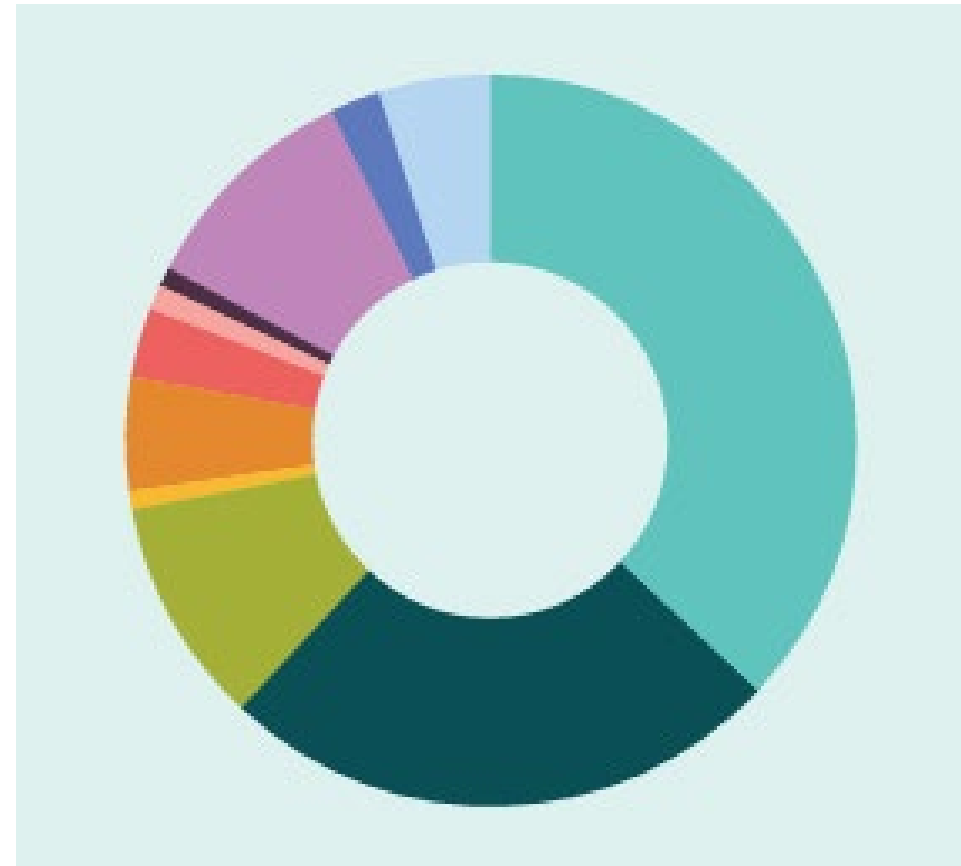
\*1 – Excludes Loss on Disposal of Queens Gardens Car Park

\*2 – Adversely Impacted by Loss on Disposal of Queens Gardens Car Park

# Financial Performance - 2024/25

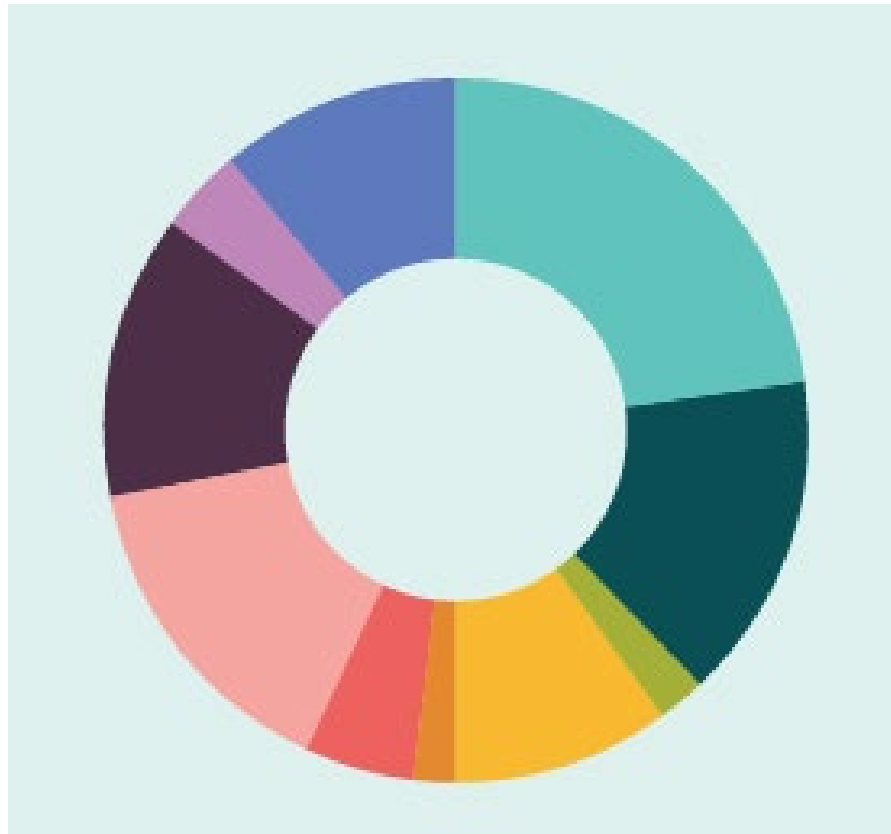
Graph 1 - Funding Sources 2024/25

	Rates Revenue	107,884,348	37%
	Parking Revenue	72,899,331	25%
	Fees & Charges / Rental	29,103,078	10%
	Grants - Operational	4,177,585	1%
	Interest Revenue	14,241,669	5%
	Other Revenue	8,008,095	3%
	Proceeds on Disposal of Assets	1,733,205	1%
	Grants - Asset Acquisition	2,341,156	1%
	Borrowings	-	0%
	Opening Balance	27,517,798	10%
	Investment Distribution	6,369,538	2%
	Net Reserve Funds Used	14,893,981	5%
	Redemption of Securities	92,076	0%
	<b>Total Funding Mix</b>	<b>289,261,860</b>	<b>100%</b>



# Financial Performance - 2024/25

Graph 2 - Fund Uses 2024/25



Employee Costs	89,387,321	23%
Material & Contracts	58,766,037	15%
Utilities & Insurances	5,855,793	2%
Depreciation & Amortisation	39,528,408	10%
Finance Costs	112,584	0%
Other Expenses	8,434,007	2%
Parking Levy	17,903,442	5%
Loss on Disposal	59,583,437	15%
Assets Created	52,351,205	13%
Net Reserve Funds Created	-	0%
Financing Costs	292,288	0%
WACA Aquatic Facility	13,750,000	4%
Closing Balance	43,384,414	11%
	<b>389,348,936</b>	<b>100%</b>
Add back Non Cash Items	(100,087,076)	
<b>Total Fund Uses</b>	<b>289,261,860</b>	

# Operating Expenses - 2024/25 - Snapshot



Parks Management

\$16.9M



Infrastructure Maintenance

\$36.0M



Waste Mgt & Cleaning

\$18.5M



Parking Management

\$65.6M



Community Amenity

\$10.3M



Development Control

\$4.4M



Public Health

\$5.3M



Economic Development

\$3.0M



Community Services

\$10.2M



Activation & Events

\$12.3M



Library Services

\$7.2M



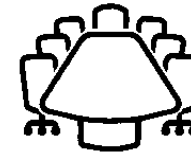
Sponsorships & Grants

\$6.4M



City Plan & Public Realm

\$7.6M



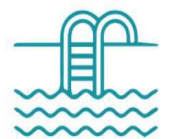
Corporate & Leadership

\$11.8M



Other Costs

\$4.4M



WACA Aquatic Contribution

\$13.7M

# Financial Position - 2024/25

Cash & Other Assets \*  
*(Debtors & inventory)* \$244M

Infrastructure & Property  
*(What we own)* \$1.40B

Liabilities  
*(What we owe)* \$47M

Net Assets  
*(Net City investment in community assets)* \$1.60B

Cash Backed Reserves \*  
*(Long term savings plans for future major projects)* \$159M

Net Cash Flow  
*(Cash from operations)* \$43.1M

# Financial Ratios - 2024/25

GRAPH 3: Radar Graph of FHI Scores



TABLE 7: Financial Health Indicator (FHI)

Data for Ratio	Raw Ratio	Standardised
Current Ratio	2.12	10
Operating Surplus Ratio	1%	7.11
Own Source Revenue Ratio	80%	9.4
Debt Service Ratio	1,400	10
Asset Consumption Ratio	61%	8.33
Asset Sustainability Ratio	110%	10
Asset Renewal Funding Ratio	118%	10
<b>Financial Health Indicator Score</b>		<b>92</b>

# Financial Highlights

- Unqualified audit report for 2024/25.
- No matters of non-compliance / improvement opportunities raised in the audit management letter.
- Less than 1% of collectible rates outstanding.
- City entered 2025/26 in a very sound financial position with one of the lowest 2025/26 rates % increase of all metropolitan local governments.
- Strategic re-positioning of the City's finances continues to be successful.
- Sustainable financial model, ongoing service reviews and rigorous assessment of project proposals.
- Independent review of the City's Rating Methodology - remains fully compliant with best practice principles.
- Further enhancement and refinement of the 10-year Long Term Financial Plan to ensure that we have the best financial blueprint for our City.



City of **Perth**

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Questions?