



Media release

Office: 102 North Road, Yakamia
Postal: PO Box 484, ALBANY WA 6331
Phone: (08) 9841 9333
Fax: (08) 9841 4099
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Authorised by: DENNIS WELLINGTON, MAYOR

City of Albany 2014-15 Budget adopted by Council

Albany Mayor Dennis Wellington has described the City of Albany Annual Budget 2014-15 as a financially sound budget focused on long-term strategic management.

The 2014-15 Budget was adopted at the City of Albany Ordinary Meeting of Council last night.

Mr Wellington said the 2014-15 Budget was aligned to the City of Albany's Corporate Business Plan and informed by the Community Strategic Plan 2023 – part of the City's Integrated Strategic Planning Framework.

"These documents were adopted prior to the 2013-14 Budget and are intended to provide a strong strategic direction for Albany over the next 10 years," he said.

"This is a balanced budget which delivers real value for money for ratepayers in the short term, while keeping our financial position secure into the future."

In line with the Corporate Business Plan, the 2014-15 Budget is based on an overall increase in rates revenue of 4.5 per cent.

The percentage that rates will increase for individual properties under the Budget may vary depending on the recently updated Gross Rental Value for those properties.

Gross Rental Value is used to calculate rates and is assessed by Landgate every three years, with the latest assessment being this year.

According to Landgate's latest assessment, the GRV for properties in the City of Albany has increased by a total average of 4.73%.

However, the GRVs for some properties in Albany have increased significantly more than others, meaning individual rates increases may also vary.

BUDGET HIGHLIGHTS

Highlights of the 2014-15 Annual Budget include:

- Increased expenditure on road works (\$5.2 million) with an emphasis on sealing gravel roads.
- Increased investment in the enhancement of reserves (\$1.8 million), particularly coastal reserves.
- An increased focus on attracting major events (\$100,000 Regional Event Sponsorship funding pool).
- Continuation of the multi-year Centennial Park Sporting Precinct project (\$26 million total funding committed so far).
- Investment into drainage catchment analysis for the CBD and renewal of drainage infrastructure.
- Ongoing investment into leachate management at Hanrahan Road Landfill site.
- Maintenance expenditure in line with asset management strategies for roads, paths, buildings, drainage.

(continues)

- The continuation of Anzac Centenary infrastructure projects including National Anzac Centre and Memorial Garden, Albany Heritage Park, Mt Adelaide Convoy Walk and Lookout, Stirling Terrace Upgrade and Town Square Community Space.
- Continuation of Anzac Centenary event program planning.
- General fees and charges kept to a reasonable average increase of 3% (some statutory charges may rise more).
- A focus on sound financial management and responsible debt consolidation.
- A reasonable rise in rates revenue of 4.5 per cent.

END