

Long Term Financial Plan 2024/2025 – 2033/2034



TABLE OF CONTENTS

INTRODUCTION	3
LONG TERM FINANCIAL PLANNING.....	3
Principles of Sound Financial Management	4
Financial Objectives	4
City of Ryde Profile	5
Community	5
Economy	5
Challenges	6
PLANNING ASSUMPTIONS.....	7
SCENARIO RISK ANALYSIS.....	9
FINANCIAL PERFORMANCE.....	12
FINANCIAL MODELLING.....	13
Based on the scenario risk analysis above, the following has been modelled to show the impact	13
Base Case plus VPAs Liability	14
Scenario 1: Base Case plus VPAs less Cut to Services equivalent to VPA Liability	26
Scenario 2: Base Case plus VPAs plus Major Projects	34

INTRODUCTION

The Integrated Planning and Reporting (IP&R) framework recognises that most communities share similar aspirations: a safe, healthy and pleasant place to live, a sustainable environment, opportunities for social interaction, opportunities for employment and reliable infrastructure. The difference lies in how each community responds to these needs. It also recognises that Council plans and policies should not exist in isolation and they in fact are connected.

This IP&R framework allows Council to draw their various plans together, understand how they interact and get the maximum leverage from their efforts by planning holistically for the future.

The Long Term Financial Plan (LTFP) is an integral part of Council's Resourcing Strategy, it supports the achievement of Council's goals as identified in the Community Strategic Plan, Delivery Program and Operational Plan. This plan sets out what resources will be needed, i.e., time, people, assets and money in order to deliver essential services and infrastructure to the community.

This LTFP works in conjunction and is inter-related with the Workforce Management Planning and Asset Management Planning. Together these plans represent Council's resource response to the Community Strategic Plan, Ryde 2028.

LONG TERM FINANCIAL PLANNING

Each council must prepare and adopt a 10 year Long Term Financial Plan. This plan must be used to inform decision making and due regard must be given to promoting the financial sustainability of Council. The City of Ryde is committed to sustainable long term financial management.

The LTFP must include:

- Projected income and expenditure, balance sheet and cashflow statement;
- The planning assumptions used to develop the Plan (“the Planning Assumptions Statement”);
- Sensitivity analysis highlighting factors/assumptions most likely to affect the Plan;
- Financial modelling for different scenarios e.g. planned/optimistic/conservative; and
- Methods of monitoring financial performance.

The LTFP is a tool aimed at assisting decision-making and forecasting Council's future financial position. It is not intended to be set in stone – it is a guide for future action. The modelling that occurs as part of this plan will attempt to help Council to mitigate any future financial risks and ensure prudent long term financial planning. It will also provide an opportunity for Council to identify financial issues at an earlier stage and gauge the effect of these issues in the longer term.

The LTFP will be continually monitored and updated annually as part of Council's commitment to the delivering the aspirations as espoused in the Community Strategic Plan.

Principles of Sound Financial Management

Under the Local Government Act 1993 Section 8B, councils must apply the following **principles of sound financial management**:

- (a) Council spending should be responsible and sustainable, aligning general revenue and expenses.
- (b) Councils should invest in responsible and sustainable infrastructure for the benefit of the local community.
- (c) Councils should have effective financial and asset management, including sound policies and process for the following:
 - i. Performance management and reporting,
 - ii. Asset maintenance and enhancement,
 - iii. Funding decisions,
 - iv. Risk management practices.
- (d) Councils should have regards to achieving intergenerational equity, including ensuring the following:
 - i. Policy decisions are made after considering their financial effects on future generations.
 - ii. The current generation funds the cost of its services.

Financial Objectives

In order to support the principles of sound financial management, Council is committed to the following financial objectives:

- **Maintain operating surpluses before capital grants and contributions** so that operating revenue is sufficient to cover operating expenditure including depreciation.
- Set aside **funds to meet known commitments** which are tied to the Long-Term Financial Plan. Eg. Asset Renewal, Election, ELE, Plant Purchases etc.
- Maintain a minimum of **\$8m in unrestricted cash** to meet unknown commitments. This balance must be healthy, positive and Council must aim to grow this over time.
- **Priority** to be given to expenditure on **renewal of Council's existing asset base** over new capital with appropriate funding set aside.
- For any **new capital expenditure**, identify **source of funding** and ensure that Council has incorporated **lifecycle costing** related to future maintenance and operational costs including funds set aside for future renewal and/or replacement of these assets.
- Consider **borrowings only** if a continuous stream of general purpose revenue is identified to service the loan including interest.
- Apply user pays principles for private goods and/or benefits such as child care, aquatic centres, etc. All other cost recovery principles are as per Council's adopted Fees and Charges.
- Achieve industry **financial and infrastructure ratios** within the benchmarks identified.

City of Ryde Profile

The place to be for lifestyle and opportunity at your doorstep.

The City of Ryde local government area covers an area of approximately 40 square kilometres, including waterways and parkland in Greater Sydney's North.

It is located 12 kilometres from Sydney CBD and includes 16 suburbs such as Chatswood West (part), Denistone, Denistone East, Denistone West, East Ryde, Eastwood (part), Gladesville (part), Macquarie Park, Marsfield, Meadowbank, Melrose Park (part), North Ryde, Putney, Ryde, Tennyson Point and West Ryde.

The City of Ryde neighbours Hornsby Shire and the Ku-ring-gai local government areas in the north, Willoughby City and Hunters Hill local government areas and the Lane Cove River in the east, and the City of Parramatta in the west.

When preparing the Long Term Financial Plan, many factors are taken into account. These factors include population, market and economic conditions and other key statistics which are analysed and assumptions are made.

Community

The current population is just over 148,000 based on estimated figures provided by the Australian Bureau of Statistics (ABS) Estimated Resident Population 2021. This is forecast to reach over 189,000 by 2041, an increase over 27 percent. Other characteristics include:

- The largest age group is between 35 to 49 with over 29,000 people;
- An ageing population those aged 60 + years around 26,000 people;
- Children and young people comprising 27 percent of our population;
- Around 49,000 households with 43 percent comprising families with children growing;
- A culturally diverse city with over 108 countries of origin, 78 languages spoken; and
- 49 percent of residents born overseas.

Economy

Our powerhouse economy contributes over \$18.6 billion of Gross Regional Product to the NSW economy. Other characteristics of our local economy include:

- Over 13,000 local businesses and over 108,000 local jobs
- 51 percent of people living in the City are employed
- 62 percent of resident workers have a tertiary qualification
- The median household income over \$109,000

Macquarie Park is the northern anchor of Sydney's Eastern Economic Corridor, designated as a health and education precinct and strategic centre. It is the most prominent business and employment centre in the City of Ryde which contributes approximately \$13.6 billion to the NSW Economy. City of Ryde is committed to supporting innovation and investment in Macquarie Park while also helping small and medium businesses.

Challenges

Council's Community Strategic Plan highlights the many challenges and opportunities for the City of Ryde. With the projected increase in population, by 2031 City of Ryde will require an additional 17,000 new dwellings. This housing must meet the demand for choice and variety in the types of homes available, especially if there are fewer people living in each household. Over the coming decades, the overall composition of our community will also shift in some important areas. For example, the number of people who have reached retirement age will increase by more than 60 percent requiring particular services and safe access to more places.

Denser living means that more people will be living in units, increasing demand on the area's many lifestyle assets, public spaces and local services. The increasing and changing population will influence planning for schools, organized sports and youth services and also require us to reassess services and facilities offered to ensure reasonable access for people at all stages of their lives.

Sydney city will grow to more than 6.4 million by 2036 and 8 million by 2056. State agencies such as the Greater Sydney Commission and Transport for NSW take a metropolitan perspective to plan for this growth and guide Sydney's development. We will need to work with the NSW government and other stakeholders to achieve the outcomes for the City of Ryde that protect its character and enhances the city's future prosperity, uniqueness and livability.

City of Ryde residents use their own car for approximately 70 percent of trips they make. Almost 80 per cent of people coming into City of Ryde use their car. All major roads are at, or near capacity during peak times and limited availability of parking can restrict access to our centres and jobs. City of Ryde will need to work with our stakeholders and NSW government, strongly advocating for improved transport links and making sure appropriate infrastructure is planned and delivered to support major developments.

Adapting to life in a changing climate, we also need to consider wider social and economic shocks. We need to ensure that neighbourhoods are geared for changes to weather patterns and our infrastructure and urban areas are able to cope. In addition, with 50 percent of the population being born overseas and immigration expected to continue to grow, we need to value our cultural heritage by protecting and revitalising places, facilities and services.

Note: Other challenges such as State Government Housing Policy changes such as Build to Rent (BTR), Transport Orientated Development (TOD), and rezoning are out of Council's control however will have financial impacts on expenditure, income and Council's assets. At this stage, these impacts are largely unknown and have not been included in this Long-Term Financial Plan.

PLANNING ASSUMPTIONS

When formulating the long term financial plan, certain assumptions are made. These assumptions include inflation, employment increases tied to the NSW Local Government Award, the rate peg and interest rates offered in the market for borrowings and investments.

ASSUMPTION	
Operating Revenue	
Rates and Annual Charges	Rates – 5.1% rate peg for 2024/25 and 4.0% for 2025/26 and 3% increase onwards. Domestic Waste –\$21 increase per standard service for 2024/25, 5.5% for 2025/26, 2.5% for 2026/27 and 2027/28, and 2.8% increase onwards.
User Charges and Fees	5.0% per annum increase 2024/245 and 4.0% increase onwards.
Grants and Contributions	Income from grants and contributions is included where funding arrangements are known. Recurring grant income tied to expenditure maintained at 2024/25 levels and 2.5% per annum onwards.
Interest and Investment Revenue	The City of Ryde’s Investment Policy is based on optimising returns from its investment portfolio within the statutory limitations of Ministerial Orders. The City of Ryde has set a budget target to achieve 0.85% above the Bloomberg Ausbond Bank Bill index.
Other Revenue/Other Income	5.0% per annum increase 2024/25 and 4.0% increase onwards.
Operating Expenditure	
Employee Costs	4.5% per annum increase 2024/25 and 4.0% for 2025/26 as per the NSW Local Government State Award. 3.0% increase onwards.
Borrowing Costs	No new borrowings Budgets shown in the plan under ‘borrowing costs’ is not for a loan, but an on-going lease and that the Accounting Standard requires to be classified as ‘borrowing costs’
Materials and Contracts	3.3% increase for 2024/25 and 3.1% increase for 2025/26, 2.8% increase for 2026/27, 2.4% increase for 2027/28 and onwards. (However, some accounts have been increased according to existing contracts)
Depreciation	Depreciation has been modelled in accordance with the Asset Management Plans and statutory accounting practices. Rates will vary dependent on asset classes and components.

ASSUMPTION

Insurance	9.8% for 2024/25 and 5.0% for 2025/26 and beyond.
Utilities (including Street Lighting)	9.5% increase for 2024/25 and 6.0% decrease for 205/26 2.9% increase for 2026/27 and beyond.
Other Expenses	3.3% increase for 2024/25 and 3.1% increase for 2025/26, 2.8% increase for 2026/27, 2.4% increase for 2027/28 and 2.8% onwards. (However, some accounts have been increased according to existing contracts)

SCENARIO RISK ANALYSIS

Council’s LTFP is exposed to external impacts such as legislation, technology, the environment, a changing labour force market and vendor relationships. These external factors, in combination with the ability for Council to control the overall revenue or expenditure class, help identify the risks associated with these associated items.

CLASS	ASSUMPTIONS	ANALYSIS	IMPACT RATING	CONTROL
Rates and Annual Charges	<p>Rates – 5.1% rate peg for 2024/25 and 4.0% increase onwards.</p> <p>Domestic Waste –\$21 increase per standard service for 2024/25, 5.5% for 2025/26, 2.5% for 2026/27 and 2027/28, and 2.8% increase onwards.</p>	<p>Rates and annual charges are the main source of Council income and fund core services including infrastructure, community services, sports and recreation, public health, environmental protection and waste collection, disposal and remediation.</p> <p>The NSW State Government “pegs” the maximum percentage by which rates can be increased annually. Council’s ability to levy rates and annual charges are legislated under the <i>Local Government Act 1993</i>.</p>	High	Rates – Low Domestic Waste - medium
User Charges and Fees	<p>5.0% per annum increase 2024/245 and 4.0% increase onwards.</p>	<p>User fees and charges generally fall into 3 categories.</p> <ol style="list-style-type: none"> 1. Statutory Fees and Charges – established by the State Government. 2. Discretionary Fees and Charges 1 – Council subsidises a service by establishing fees and charges that only partially recover the costs of the service provided. 3. Discretionary Fees and Charges 2 – Council seeks to recover the full cost of the service provided. 	<p>Medium</p> <p>Medium</p> <p>Medium</p>	<p>Low</p> <p>High</p> <p>High</p>
Interest and Investment Revenue	<p>City of Ryde’s Investment Policy is based on optimising returns from its investment portfolio within the statutory limitations of Ministerial Orders. The City of Ryde has set a target to achieve 0.85% above the Bloomberg Ausbond Bank Bill index.</p>	<p>The Council has a large investment portfolio that is subject to movements in interest rates. Investments are placed and managed in accordance with the Council’s adopted Investment Policy in compliance with the <i>Local Government Act</i>. As a custodian of the community’s funds, the Council ensures funds are invested with the same care, diligence and skill that a prudent person would exercise. It is important to note, majority of interest revenue is earned on Externally Restricted Funds and must be held in these specific Reserves and cannot be used for General Operations.</p>	Medium	Low

CLASS	ASSUMPTIONS	ANALYSIS	IMPACT RATING	CONTROL
Grants & Contributions	Income from grants and contributions is included where funding arrangements are known. Recurring grant income tied to expenditure is maintained at 2024/25 levels	Grants and contributions are awarded for operating and capital purposes. Operating grants assist in providing important services to the community such as road safety and environmental initiatives. Capital grants contribute to infrastructure expansion and public amenity aligned to growth and development. If grants are not received, Council will generally not continue to provide that service unless an alternate funding source is identified.	Medium	Low
Other Revenues / Other Income	5.0% per annum increase 2024/25 and 4.0% increase onwards.	Includes revenue from parking fines, investment property rentals and employee contributions to vehicle private use. Other revenue may fluctuate as a result of fair value increments.	Medium	High
Employee Benefits and On-Costs	4.5% per annum increase 2024/25 and 4.0% for 2025/26 as per NSW Local Government State Award assumed, and 3.0% increase onwards.	Employee costs are the largest expenditure category (41%). An award increase of 4.5% (Award increase of 3.5%, including superannuation guarantee of 0.5% and a one of bonus \$1,000 or 0.5% whichever is greatest) has been applied to salaries and wages for 2024/25. Superannuation expenditure is based on the statutory contribution rate incrementally increasing to 12.0% by 2025/2026. Council's Workforce Strategy includes actions to secure a skilled and agile workforce committed to excellence and safety	High	Medium
Borrowing Costs	No new borrowings are included in the Base Case.	Budgets shown in the plan under 'borrowing costs' is not for a loan, but an on-going lease and that the Accounting Standard requires to be classified as 'borrowing costs' to calculate depreciation and interest	Low	Low
Materials and Contracts	3.3% increase for 2024/25 and 3.1% increase for 2025/26, 2.8% increase for 2026/27, 2.4% increase for 2027/28 and 2.8% onwards.	Council's reliance on contractors is significant and reflects the need to be agile in meeting changes in service delivery demands. Contracts are managed in a procurement framework than promotes transparency and value for money principles. <i>*Some accounts have been increased according to existing</i>	High	Medium

CLASS	ASSUMPTIONS	ANALYSIS	IMPACT RATING	CONTROL
		<i>contracts.</i>		
Depreciation and Amortisation	Depreciation has been modelled in accordance with the Asset Management Plans and statutory accounting practices. Rates will vary dependent on asset classes and components.	Depreciation is the annualised deterioration of Council assets captured in a financial context (using a straight-line methodology). Asset classes are revalued up to every 5 years which will have an impact on depreciation. Further information can be found in Council's Infrastructure Fair Value Valuation Manual.	High	Medium
Insurance	9.8% for 2024/25 and 5.0% for 2025/26 and beyond.	Insurance including Public Indemnity & Liability, Vehicles & Fleet, Claims Excess and Property premium.	Medium	Low
Utilities	9.5% increase for 2024/25 and 6.0% decrease for 205/26 2.9% increase for 2026/27 and beyond.	Utilities including electricity, water and gas and Street Lighting	Medium	Low
Other Expenses	3.3% increase for 2024/25 and 3.1% increase for 2025/26, 2.8% increase for 2026/27, 2.4% increase for 2027/28 and 2.8% increase onwards.	Includes contributions to other levels of government (such as waste levies, fire control and valuation fees) and insurances. Whilst Council works closely with other levels of government, the ability to control or influence costs cannot be guaranteed. <i>*Some accounts have been increased according to existing contracts</i>	Medium	Low

FINANCIAL PERFORMANCE

Council must report annually the following financial and infrastructure indicators (prescribed by the Office of Local Government) in the Annual Statutory Financial Statements. These performance measures are replicated in Council's Long Term Financial Plan and are detailed in the following table:

INDICATOR	CALCULATION	WHAT IS BEING MEASURED?	SUSTAINABLE TARGET
Operating Performance	Total operating revenue (excluding capital grants and contributions) less total operating expenditure. Divided by continuing operating revenue (excluding capital grants and contributions).	This ratio measures Council's achievement of containing operating expenditure within operating revenue.	>0%
Own Source Operating Revenue	Total continuing operating revenue (excluding capital grants and contributions). Divided by continuing operating revenue.	This ratio measures fiscal flexibility. It is the degree of reliance on external funding sources such as operating grants and contributions.	>60%
Unrestricted current ratio	Current assets less all external restrictions. Divided by current liabilities less specific purpose liabilities.	To assess the adequacy of working capital and its ability to satisfy obligations in the short term for the unrestricted activities of Council	> 1.5 times
Debt Service Cover Ratio	Operating results before capital excluding interest and depreciation. Divided by principal repayments + borrowing costs.	This ratio measures the availability of operating cash to service debt including interest, principal and lease payments	>2 times
Cash expense cover ratio	Current year's cash, cash equivalents and term deposits. Divided by payments from cash flow of operating and financing activities.	This liquidity ratio indicates the number of months a Council can continue paying for its immediate expenses without additional cash inflow.	>3 months
Asset Renewal Ratio (Buildings and Infrastructure)	Asset renewal expenditure divided by depreciation.	To assess the rate at which these assets are being renewed against the rate at which they are depreciating.	>100%

FINANCIAL MODELLING

Long Term financial planning involves projecting revenues, expenses and key factors that have a financial impact on the organization. Understanding long term trends and potential risk factors that may impact overall financial sustainability allows to proactively address these issues.

Based on the scenario risk analysis above, the following has been modelled to show the impact

- **Base Case plus VPA's Liability**
- **Scenario 1 – Base Case plus VPA's Liability less Cut to Services equivalent to VPA Liability**
- **Scenario 2 – Base Case plus VPA's plus Major Projects**

Base Case plus VPA's Liability

BASE CASE PLUS VPA'S LIABILITY

As per Council Resolution dated 26 September 2023, it was resolved that the financial implications arising after a review of Council's Voluntary Planning Agreement's (VPA's) were to be incorporated into the LTFP Base Case from FY24/25. This review found 17 VPA's either in 'Operating' or 'Executed' status, which assets once dedicated to Council have a total annual maintenance of \$2.6m and annual renewal of \$1.5m. These maintenance and renewal costs detailed above assume these assets will be dedicated at the same time. Council's Asset Management team have estimated the timing of these VPA's to determine the potential impact to Council each year.

Of these 17 VPA's, the most notable is the Macquarie Centre VPA which requires Council to fit-out a library and creativity hub at the estimated capital cost of \$30m. Annual operating costs of the library are estimated at \$1.7m per annum. This development application is currently active till November 2025 and Council is under a contractual obligation to commit to these works.

Table 1 below details the total estimated maintenance and renewal costs of the 17 VPA's in Council's Public VPA Register in today's dollars based on unit rates in Council's Strategic Asset Management system. Note that this table does not include the Capital Cost for fit-out of \$30m and the operating costs of \$1.7m for VPA #11.

Table 2 below details the total estimated maintenance and renewal costs of the 17 VPA's in Council's Public VPA Register and indexed assuming the timing of when these assets will be dedicated to Council.

Table 1:

#	VPA No.	Title/Address	Other Parties	Maintenance Costs p.a.	Renewal Costs p.a
1	VPA2020/199	1-20 Railway Rd and 50 Constitution Rd	Shepherds Bay Holdings Pty Ltd and Sasco Developments Pty Limited	\$5,636	\$20,441
2	VPA2015/484	388 Lane Cove Road, Macquarie Park	By the Bay Investments Pty Ltd	\$307	\$1,113
3	VPA2015/1	North Ryde M2 Site (Lachlan's Line)	Landcom (t/a Urban Growth NSW)	\$1,249,785	\$463,647
4	LEG2013/11	Macquarie University	Macquarie University	\$24,816	\$90,000
5	VPA2013/326	7-9 Khartoum Road, Macquarie Park	Kennards Self Storage Pty Ltd	-	-
6	VPA2016/395	25-27 Epping Road, Macquarie Park	Greenland (Sydney) Lachlan's line Macquarie Park Development	\$28,514	\$9,000
7	VPA2017/2	45-61 Waterloo Road, Macquarie Park	John Holland Macquarie Park Land Custodian Pty Ltd	\$78,997	\$286,497
8	VPA2017/1	85-97 Waterloo Road, Macquarie Park	Goodman Australia Industrial and Sydney North Planning Panel	\$13,272	\$48,133
9	VPA2017/312	312 Victoria Road, Gladesville	Buildex Gladesville Pty Ltd	\$754	\$2,735
10	VPA2017/547	11-17 Khartoum Road, Macquarie Park	Stockland Trust Management Limited	\$56,084	\$118,300
11	VPA2015/655	197-223 Herring Road, Macquarie Park	AMP Capital	\$792,058	\$250,000
12	VPA2016/378	152-190 Rowe Street and 3-5 Rutledge Street	Eastwood Centre Pty Limited	\$271,462	\$155,071
13	LDA2019/117/9	9-13 Waterloo Road, Macquarie Park	Waterloo Projects Pty Ltd	\$5,834	\$4,579
14	VPA2019/1	45-47 Epping Road, Macquarie Park	Total Forms Pty Ltd Limited and PS1875 property Holdings Pty Limited	-	-
15	VPA2019/2	63-71 Waterloo Road, Macquarie Park	UT 65 Pty Ltd	\$6,986	\$25,338
16	VPA2020/44	1 Eden Park Drive, Macquarie Park	Kamirice Pty Limited	\$4,503	\$3,534
17	VPA2016/4	2-6 Chatham Road, West Ryde	Hurstville Apartments Pty Ltd	\$25,294	\$16,331
				\$2,564,302	\$1,494,719

Table 2:

Maintenance Costs per Annum	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34
All VPA Financial Implications (Ex Mac Centre)	45,241	109,442	216,469	1,756,400	1,800,310	1,845,318	1,891,450	1,938,737	1,987,205	2,036,885
Macquarie Centre AMP VPA - Library & Creativity Hub	-	-	1,042,058	1,068,109	1,094,812	1,122,182	1,150,237	1,178,993	1,208,468	1,238,679
TOTAL	45,241	109,442	1,258,527	2,824,509	2,895,122	2,967,500	3,041,688	3,117,730	3,195,673	3,275,565
Renewal Costs per Annum/Depreciation Costs										
	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34
VPA Financial Implications (Ex Mac Centre)	40,289	184,934	492,386	1,171,526	1,200,814	1,230,835	1,261,606	1,293,146	1,325,474	1,358,611
Macquarie Centre AMP VPA - Library & Creativity Hub	-	-	250,000	256,250	262,656	269,223	275,953	282,852	289,923	297,171
TOTAL	40,289	184,934	742,386	1,427,776	1,463,471	1,500,057	1,537,559	1,575,998	1,615,398	1,655,783
Operating Costs per Annum										
	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34
Library Resourcing Macquarie Centre VPA	-	-	1,700,000	1,742,500	1,786,063	1,830,714	1,876,482	1,923,394	1,971,479	2,020,766
TOTAL	-	-	1,700,000	1,742,500	1,786,063	1,830,714	1,876,482	1,923,394	1,971,479	2,020,766
Grant Total	85,530	294,376	3,700,913	5,994,785	6,144,655	6,298,271	6,455,728	6,617,121	6,782,550	6,952,113

Council of the City of Ryde
10 Year Financial Plan for the Year ending 30 June 2034 - Base Case plus VPAs Liability

INCOME STATEMENT - CONSOLIDATED	Projected Years									
	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Income from Continuing Operations										
Revenue:										
Rates & Annual Charges	115,569	120,557	123,997	127,543	131,294	135,156	139,133	143,228	147,445	151,786
User Charges & Fees	18,937	19,695	20,483	21,302	22,154	23,040	23,962	24,920	25,917	26,954
Other Revenues	7,443	7,735	8,040	8,356	8,685	9,027	9,383	9,753	10,138	10,539
Grants & Contributions provided for Operating Purposes	6,293	6,451	6,612	6,777	6,947	7,120	7,298	7,481	7,668	7,860
Grants & Contributions provided for Capital Purposes	14,637	18,834	4,815	4,815	5,800	5,800	5,800	5,800	5,800	5,800
Interest & Investment Revenue	9,987	7,830	6,446	6,551	6,797	7,235	7,759	8,313	8,884	9,506
Other Income:										
Net Gains from the Disposal of Assets	638	769	891	681	813	867	626	1,060	921	1,006
Other Income	5,468	5,687	5,914	6,151	6,397	6,653	6,919	7,196	7,483	7,783
Total Income from Continuing Operations	178,973	187,558	177,197	182,176	188,886	194,899	200,880	207,751	214,256	221,232
Expenses from Continuing Operations										
Employee Benefits & On-Costs	67,122	69,752	72,425	74,593	76,830	79,133	81,505	83,949	86,466	89,058
Borrowing Costs	82	304	1,097	1,010	914	806	688	557	413	256
Materials & Contracts	58,203	59,454	62,109	65,307	67,951	69,230	70,693	72,683	75,866	77,339
Depreciation & Amortisation	29,874	30,494	31,137	32,109	33,422	33,754	34,090	34,437	34,773	35,121
Other Expenses	6,556	6,759	6,948	7,114	7,313	7,517	7,727	7,943	8,165	8,394
Net Losses from the Disposal of Assets										
Total Expenses from Continuing Operations	161,838	166,763	173,716	180,133	186,430	190,440	194,703	199,569	205,684	210,168
Net Operating Result for the year from Continuing Operations	17,136	20,795	3,481	2,043	2,456	4,458	6,177	8,182	8,572	11,065
Net Operating Result before Grants and Contributions provided for Capital Purpose	2,499	1,961	(1,334)	(2,772)	(3,344)	(1,342)	377	2,382	2,772	5,265

As a result, in the Base Case Income Statement from FY25/26, Council's Operating Surplus will start to decline and from FY26/27 onwards, Council will experience operating deficits and will not meet the Operating Performance Ratio. Although there are surpluses from FY30/31, it should be noted that portion of income from rates, interest on investments and grants are either restricted or set aside for future commitments and in addition net gain from disposal is non-cash. If they are excluded, Council will continue to project Operating Deficits.



Council of the City of Ryde

10 Year Financial Plan for the Year ending 30 June 2034 - Base Case plus VPAs Liability

BALANCE SHEET - CONSOLIDATED	Projected Years									
	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
ASSETS										
Current Assets										
Cash & Cash Equivalents	11,898	-	3,451	-	6,391	13,195	20,082	26,893	34,470	43,952
Investments	99,005	94,189	94,189	92,895	92,895	92,895	92,895	92,895	92,895	92,895
Receivables	13,071	13,831	12,651	12,993	13,527	13,967	14,422	14,892	15,382	15,898
Inventories	931	951	994	1,045	1,087	1,108	1,131	1,163	1,214	1,238
Other	2,257	2,308	2,407	2,524	2,623	2,675	2,733	2,810	2,929	2,988
Total Current Assets	127,161	111,278	113,692	109,457	116,523	123,840	131,264	138,653	146,889	156,971
Non-Current Assets										
Investments	120,131	114,287	114,287	112,718	112,718	112,718	112,718	112,718	112,718	112,718
Receivables	645	672	692	712	733	755	777	801	825	849
Infrastructure, Property, Plant & Equipment	1,855,156	1,898,410	1,900,905	1,910,058	1,906,485	1,904,272	1,903,476	1,904,564	1,905,101	1,905,781
Investment Property	180,625	180,625	180,625	180,625	180,625	180,625	180,625	180,625	180,625	180,625
Right of use assets	2,032	21,816	19,387	16,951	14,521	12,091	9,662	7,226	4,796	2,366
Total Non-Current Assets	2,158,588	2,215,811	2,215,896	2,221,063	2,215,081	2,210,461	2,207,258	2,205,933	2,204,064	2,202,340
TOTAL ASSETS	2,285,749	2,327,089	2,329,588	2,330,520	2,331,605	2,334,301	2,338,522	2,344,586	2,350,953	2,359,311
LIABILITIES										
Current Liabilities										
Payables	31,444	31,793	32,318	32,896	33,408	33,737	34,096	34,532	35,136	35,511
Contract liabilities	2,854	2,939	3,028	3,120	3,216	3,316	3,420	3,528	3,640	3,757
Lease liabilities	1,979	1,596	1,781	1,979	2,191	2,418	2,661	2,921	3,199	3,188
Employee benefit provisions	14,911	14,911	14,911	14,911	14,911	14,911	14,911	14,911	14,911	14,911
Total Current Liabilities	51,188	51,239	52,038	52,906	53,726	54,382	55,088	55,891	56,885	57,366
Non-Current Liabilities										
Contract liabilities	928	928	928	928	928	928	928	928	928	928
Lease liabilities	-	20,493	18,712	16,733	14,542	12,123	9,462	6,541	3,342	153
Employee benefit provisions	706	706	706	706	706	706	706	706	706	706

Council of the City of Ryde

10 Year Financial Plan for the Year ending 30 June 2034 - Base Case plus VPAs Liability

BALANCE SHEET - CONSOLIDATED	Projected Years									
	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Total Non-Current Liabilities	1,634	22,127	20,346	18,367	16,176	13,757	11,096	8,175	4,976	1,787
TOTAL LIABILITIES	52,822	73,367	72,384	71,273	69,902	68,139	66,184	64,066	61,861	59,154
Net Assets	2,232,928	2,253,723	2,257,204	2,259,247	2,261,703	2,266,161	2,272,338	2,280,520	2,289,092	2,300,157
EQUITY										
Retained Earnings	1,397,556	1,418,351	1,421,832	1,423,875	1,426,331	1,430,789	1,436,966	1,445,148	1,453,720	1,464,785
Revaluation Reserves	835,372	835,372	835,372	835,372	835,372	835,372	835,372	835,372	835,372	835,372
Council Equity Interest	2,232,928	2,253,723	2,257,204	2,259,247	2,261,703	2,266,161	2,272,338	2,280,520	2,289,092	2,300,157
Total Equity	2,232,928	2,253,723	2,257,204	2,259,247	2,261,703	2,266,161	2,272,338	2,280,520	2,289,092	2,300,157

Council of the City of Ryde

10 Year Financial Plan for the Year ending 30 June 2034 - Base Case plus VPAs Liability

CASH FLOW STATEMENT - CONSOLIDATED	Projected Years									
	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash Flows from Operating Activities										
Receipts:										
Rates & Annual Charges	115,391	120,405	123,892	127,435	131,179	135,038	139,012	143,104	147,316	151,654
User Charges & Fees	18,898	19,641	20,427	21,244	22,094	22,977	23,896	24,852	25,846	26,880
Investment & Interest Revenue Received	9,958	7,924	6,426	6,568	6,747	7,184	7,705	8,260	8,826	9,437
Grants & Contributions	23,178	24,975	12,412	11,580	12,665	12,908	13,086	13,268	13,455	13,646
Other	14,070	13,189	14,432	14,433	14,966	15,600	16,219	16,863	17,532	18,228
Payments:										
Employee Benefits & On-Costs	(67,122)	(69,752)	(72,425)	(74,593)	(76,830)	(79,133)	(81,505)	(83,949)	(86,466)	(89,058)
Materials & Contracts	(58,246)	(59,381)	(61,969)	(65,143)	(67,812)	(69,155)	(70,609)	(72,573)	(75,699)	(77,254)
Borrowing Costs	(82)	(304)	(1,097)	(1,010)	(914)	(806)	(688)	(557)	(413)	(256)
Other	(6,452)	(6,603)	(6,738)	(6,903)	(7,119)	(7,372)	(7,573)	(7,766)	(7,940)	(8,229)
Net Cash provided (or used in) Operating Activities	49,594	50,096	35,359	33,610	34,976	37,241	39,544	41,501	42,458	45,048
Cash Flows from Investing Activities										
Receipts:										
Sale of Investment Securities	-	10,660	-	2,863	-	-	-	-	-	-
Sale of Infrastructure, Property, Plant & Equipment	1,554	1,874	2,170	1,659	1,979	2,110	1,524	2,581	2,242	2,448
Purchase of Infrastructure, Property, Plant & Equipment	(39,604)	(72,231)	(32,481)	(39,803)	(28,585)	(30,355)	(31,763)	(34,609)	(34,202)	(34,814)
Net Cash provided (or used in) Investing Activities	(38,050)	(59,698)	(30,312)	(35,280)	(26,607)	(28,245)	(30,239)	(32,028)	(31,960)	(32,366)
Cash Flows from Financing Activities										
Payments:										
Repayment of Borrowings & Advances	(52)	-	-	-	-	-	-	-	-	-
Repayment of lease liabilities (principal repayments)	(2,426)	(2,295)	(1,596)	(1,781)	(1,979)	(2,191)	(2,418)	(2,661)	(2,921)	(3,199)
Net Cash Flow provided (used in) Financing Activities	(2,478)	(2,295)	(1,596)	(1,781)	(1,979)	(2,191)	(2,418)	(2,661)	(2,921)	(3,199)

Council of the City of Ryde

10 Year Financial Plan for the Year ending 30 June 2034 - Base Case plus VPAs Liability

CASH FLOW STATEMENT - CONSOLIDATED	Projected Years									
	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Net Increase/(Decrease) in Cash & Cash Equivalents	9,066	(11,898)	3,451	(3,451)	6,391	6,804	6,887	6,811	7,577	9,483
plus: Cash & Cash Equivalents - beginning of year	2,832	11,898	0	3,451	0	6,391	13,195	20,082	26,893	34,470
Cash & Cash Equivalents - end of the year	11,898	0	3,451	0	6,391	13,195	20,082	26,893	34,470	43,952
Cash & Cash Equivalents - end of the year	11,898	0	3,451	0	6,391	13,195	20,082	26,893	34,470	43,952
Investments - end of the year	219,136	208,476	208,476	205,613	205,613	205,613	205,613	205,613	205,613	205,613
Cash, Cash Equivalents & Investments - end of the year	231,034	208,476	211,927	205,613	212,004	218,808	225,695	232,506	240,083	249,565
Representing:										
- External Restrictions	135,656	116,432	118,542	115,490	124,071	133,544	143,935	155,539	164,878	174,504
- Internal Restrictions	84,904	82,729	85,829	87,670	90,347	92,351	92,431	90,523	91,043	92,894
- Unrestricted	10,473	9,314	7,557	2,453	(2,414)	(7,087)	(10,671)	(13,556)	(15,838)	(17,833)
	231,034	208,476	211,927	205,613	212,004	218,808	225,695	232,506	240,083	249,565

In the Base Case Cashflow Statement, as there are insufficient funds to allocate for the renewal of existing assets after including VPA's and there will initially be significant decreases in Unrestricted Cash and eventually result in deficits in Unrestricted Cash. Council will not have sufficient funds to fund its day to day operations.

'Going Concern' is an accounting term which means whether the organisation can continue operations sustainably in the future and continue to meet its obligations. Due to the current VPA liabilities detailed above there are now **serious doubts about Council's 'Going Concern.'** The forecasted future position is **unsatisfactory.**

Council of the City of Ryde

10 Year Financial Plan for the Year ending 30 June 2034 - Base Case plus VPAs Liability

CAPITAL BUDGET STATEMENT - CONSOLIDATED	Projected Years									
	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Capital Expenditure and Repayments to Liability										
Capital – New	11,937	37,280	7,559	12,007	-	-	-	-	-	-
Capital - Renewal	27,668	34,951	24,922	27,796	28,585	30,355	31,763	34,609	34,202	34,814
Loan Repayment	52	-	-	-	-	-	-	-	-	-
Lease Payment	2,426	2,295	1,596	1,781	1,979	2,191	2,418	2,661	2,921	3,199
TOTAL CAPITAL EXPENDITURE AND REPAYMENTS TO LIABILITY	42,083	74,527	34,078	41,584	30,564	32,546	34,181	37,271	37,123	38,013

Capital Funding										
Transfer from Internally Restricted Reserve	10,794	16,082	11,207	12,980	11,955	14,070	15,840	19,337	16,094	16,417
Transfer from Externally Restricted Reserves										
Development Contributions Reserves	4,077	33,299	3,318	4,856	-	-	-	-	-	-
Macquarie Park Corridor Special Rate Rese	42	43	43	-	-	-	-	-	-	-
Stormwater Management Reserve	1,038	875	1,280	1,190	1,500	1,100	1,100	1,100	1,100	1,100
Infrastructure Special Rate Reserve	15,704	9,604	17,629	21,958	16,509	16,777	16,641	16,234	19,328	19,896
Grants and Contributions	10,427	14,624	600	600	600	600	600	600	600	600
Total Capital Funding	42,083	74,527	34,078	41,584	30,564	32,546	34,181	37,271	37,123	38,013

*Note that the Capital Budget Statement above is the same for both the Base Case & Scenario 1.

Financial Performance Indicators – Base Case plus VPAs Liability

	Projected Years									
	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	● Within green benchmark (green min and/or green max)					— Within green benchmark				
	● Within amber benchmark (amber min and/or amber max)					↗ above green maximum and below amber maximum				
	● Not within benchmark (amber min and/or amber max)					↘ below green minimum and above amber minimum				
						↑ above amber maximum				
						↓ below amber minimum				
Operating Performance Ratio	● — 1.14%	● — 0.71%	● ↓ -1.30%	● ↓ -1.95%	● ↓ -2.28%	● ↓ -1.17%	● ↓ -0.13%	● — 0.66%	● — 0.89%	● — 1.99%
Own Source Operating Revenue Ratio	● — 88.26%	● — 86.46%	● — 93.52%	● — 93.61%	● — 93.22%	● — 93.34%	● — 93.46%	● — 93.57%	● — 93.69%	● — 93.80%
Unrestricted Current Ratio	● — 4.27	● — 4.17	● — 4.07	● — 3.85	● — 3.69	● — 3.54	● — 3.37	● — 3.14	● — 3.02	● — 2.99
Debt Service Cover Ratio	● — 12.43	● — 12.31	● — 11.14	● — 10.63	● — 10.43	● — 10.79	● — 11.12	● — 11.28	● — 11.11	● — 11.47
Rates, Annual Charges, Interest & Extra Charges Outstanding Percentage	● — 4.16%	● — 4.16%	● — 4.16%	● — 4.16%	● — 4.16%	● — 4.16%	● — 4.16%	● — 4.16%	● — 4.16%	● — 4.16%
Cash Expense Cover Ratio	● — 6.09	● — 4.81	● — 4.68	● — 3.94	● — 4.04	● — 4.14	● — 4.24	● — 4.32	● ↓ 2.38	● ↓ 2.96
Building & Infrastructure Asset Renewal Ratio	● — 100.61%	● — 126.51%	● ↓ 80.56%	● ↓ 92.90%	● ↓ 90.01%	● ↓ 94.29%	● — 102.11%	● — 103.94%	● — 103.94%	● — 103.71%

Scenario 1: Base Case plus VPAs less Cut to Services equivalent to VPA Liability

SCENARIO 1: BASE CASE PLUS VPA'S LIABILITY LESS CUTS TO SERVICES EQUIVALENT TO VPA LIABILITY

To ensure Council is financially sustainable and does not report Operating Deficits or negative Unrestricted Cash as detailed in the Base Case above, the following cuts to existing services is required each year equivalent to the maintenance, renewal and operating costs of Council's current VPA liabilities as detailed in Table 2 on page 17.

If these cuts to existing services are made each year, the Scenario 1 Income Statement will project Operating Surpluses, the Operating Performance Ratio will be met, and Council will remain financially sustainable for the future. Council should aim to grow these surpluses over time to ensure that sufficient funds are available to be transferred into internal reserves for asset replacement, RALC, Legal and IT. This is recommended as it is best practice financial management.

In addition, these cuts to existing services are made each year the Scenario 1 Cash Flow Statement will improve and project positive Unrestricted Cash and Council will remain financially sustainable for the future. This is recommended as it is best practice financial management.

Whilst the impact of VPA's in both FY24/25 and FY25/26 does not result in Operating Deficits and negative Unrestricted Cash in those years, Council will need to plan now for these cuts to existing services to ensure Council can remain financially sustainable in the future. If Council wishes to continue to maintain its existing services levels, additional streams of revenue will need to be identified such as a special rates variation.

Council of the City of Ryde

10 Year Financial Plan for the Year ending 30 June 2034 - Base Case plus VPA less Cut to Services equivalent to VPA Liability

INCOME STATEMENT - CONSOLIDATED	Projected Years									
	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Income from Continuing Operations										
Revenue:										
Rates & Annual Charges	115,569	120,557	123,997	127,543	131,294	135,156	139,133	143,228	147,445	151,786
User Charges & Fees	18,937	19,695	20,483	21,302	22,154	23,040	23,962	24,920	25,917	26,954
Other Revenues	7,443	7,735	8,040	8,356	8,685	9,027	9,383	9,753	10,138	10,539
Grants & Contributions provided for Operating Purposes	6,293	6,451	6,612	6,777	6,947	7,120	7,298	7,481	7,668	7,860
Grants & Contributions provided for Capital Purposes	14,637	18,834	4,815	4,815	5,800	5,800	5,800	5,800	5,800	5,800
Interest & Investment Revenue	9,987	7,830	6,446	6,551	6,797	7,235	7,759	8,313	8,884	9,506
Other Income:										
Net Gains from the Disposal of Assets	638	769	891	681	813	867	626	1,060	921	1,006
Other Income	5,468	5,687	5,914	6,151	6,397	6,653	6,919	7,196	7,483	7,783
Total Income from Continuing Operations	178,973	187,558	177,197	182,176	188,886	194,899	200,880	207,751	214,256	221,232
Expenses from Continuing Operations										
Employee Benefits & On-Costs	67,122	69,752	72,425	74,593	76,830	79,133	81,505	83,949	86,466	89,058
Borrowing Costs	82	304	1,097	1,010	914	806	688	557	413	256
Materials & Contracts	58,118	59,159	58,408	59,312	61,807	62,931	64,237	66,066	69,083	70,387
Depreciation & Amortisation	29,874	30,494	31,137	32,109	33,422	33,754	34,090	34,437	34,773	35,121
Other Expenses	6,556	6,759	6,948	7,114	7,313	7,517	7,727	7,943	8,165	8,394
Net Losses from the Disposal of Assets										
Total Expenses from Continuing Operations	161,752	166,469	170,015	174,138	180,285	184,142	188,248	192,952	198,901	203,216
Net Operating Result for the year from Continuing Operations	17,221	21,090	7,182	8,038	8,601	10,757	12,632	14,799	15,354	18,017
Net Operating Result before Grants and Contributions provided for Capital Purpose	2,585	2,256	2,367	3,223	2,801	4,957	6,832	8,999	9,554	12,217

Council of the City of Ryde

10 Year Financial Plan for the Years ending 30 June 2034 - Base Case plus VPA less Cut to Services equivalent to VPA Liability

BALANCE SHEET - CONSOLIDATED	Projected Years									
	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
ASSETS										
Current Assets										
Cash & Cash Equivalents	11,975	-	6,840	6,289	18,775	31,828	45,119	58,495	72,801	89,180
Investments	99,005	94,348	94,348	94,348	94,348	94,348	94,348	94,348	94,348	94,348
Receivables	13,071	13,833	12,673	13,049	13,619	14,096	14,589	15,097	15,626	16,183
Inventories	930	947	935	949	989	1,007	1,028	1,057	1,106	1,126
Other	2,254	2,297	2,278	2,315	2,409	2,455	2,508	2,579	2,692	2,746
Total Current Assets	127,235	111,425	117,073	116,950	130,140	143,734	157,592	171,577	186,572	203,583
Non-Current Assets										
Investments	120,131	114,481	114,481	114,481	114,481	114,481	114,481	114,481	114,481	114,481
Receivables	645	672	692	712	733	755	777	801	825	849
Infrastructure, Property, Plant & Equipment	1,855,156	1,898,410	1,900,905	1,910,058	1,906,485	1,904,272	1,903,476	1,904,564	1,905,101	1,905,781
Investment Property	180,625	180,625	180,625	180,625	180,625	180,625	180,625	180,625	180,625	180,625
Right of use assets	2,032	21,816	19,387	16,951	14,521	12,091	9,662	7,226	4,796	2,366
Total Non-Current Assets	2,158,588	2,216,004	2,216,090	2,222,826	2,216,844	2,212,224	2,209,021	2,207,696	2,205,827	2,204,102
TOTAL ASSETS	2,285,823	2,327,429	2,333,163	2,339,776	2,346,984	2,355,958	2,366,613	2,379,273	2,392,399	2,407,686
LIABILITIES										
Current Liabilities										
Payables	31,433	31,753	31,812	32,076	32,567	32,876	33,213	33,627	34,208	34,560
Contract liabilities	2,854	2,939	3,028	3,120	3,216	3,316	3,420	3,528	3,640	3,757
Lease liabilities	1,979	1,596	1,781	1,979	2,191	2,418	2,661	2,921	3,199	3,188
Employee benefit provisions	14,911	14,911	14,911	14,911	14,911	14,911	14,911	14,911	14,911	14,911
Total Current Liabilities	51,176	51,199	51,531	52,086	52,885	53,520	54,205	54,986	55,958	56,416
Non-Current Liabilities										
Contract liabilities	928	928	928	928	928	928	928	928	928	928
Lease liabilities	-	20,493	18,712	16,733	14,542	12,123	9,462	6,541	3,342	153

Council of the City of Ryde

10 Year Financial Plan for the Years ending 30 June 2034 - Base Case plus VPA less Cut to Services equivalent to VPA Liability

BALANCE SHEET - CONSOLIDATED	Projected Years									
	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Employee benefit provisions	706	706	706	706	706	706	706	706	706	706
Total Non-Current Liabilities	1,634	22,127	20,346	18,367	16,176	13,757	11,096	8,175	4,976	1,787
TOTAL LIABILITIES	52,810	73,326	71,878	70,453	69,061	67,278	65,301	63,161	60,933	58,203
Net Assets	2,233,013	2,254,103	2,261,285	2,269,323	2,277,923	2,288,680	2,301,312	2,316,112	2,331,466	2,349,483
EQUITY										
Retained Earnings	1,397,641	1,418,731	1,425,913	1,433,951	1,442,551	1,453,308	1,465,940	1,480,740	1,496,094	1,514,111
Revaluation Reserves	835,372	835,372	835,372	835,372	835,372	835,372	835,372	835,372	835,372	835,372
Council Equity Interest	2,233,013	2,254,103	2,261,285	2,269,323	2,277,923	2,288,680	2,301,312	2,316,112	2,331,466	2,349,483
Total Equity	2,233,013	2,254,103	2,261,285	2,269,323	2,277,923	2,288,680	2,301,312	2,316,112	2,331,466	2,349,483

Council of the City of Ryde

10 Year Financial Plan for the Years ending 30 June 2034 - Base Case plus VPA less Cut to Services equivalent to VPA Liability

CASH FLOW STATEMENT - CONSOLIDATED	Projected Years									
	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash Flows from Operating Activities										
Receipts:										
Rates & Annual Charges	115,391	120,405	123,892	127,435	131,179	135,038	139,012	143,104	147,316	151,654
User Charges & Fees	18,898	19,641	20,427	21,244	22,094	22,977	23,896	24,852	25,846	26,880
Investment & Interest Revenue Received	9,958	7,923	6,406	6,534	6,711	7,147	7,668	8,221	8,786	9,396
Grants & Contributions	23,178	24,975	12,412	11,580	12,665	12,908	13,086	13,268	13,455	13,646
Other	14,070	13,189	14,432	14,433	14,966	15,600	16,219	16,863	17,532	18,228
Payments:										
Employee Benefits & On-Costs	(67,122)	(69,752)	(72,425)	(74,593)	(76,830)	(79,133)	(81,505)	(83,949)	(86,466)	(89,058)
Materials & Contracts	(58,164)	(59,096)	(58,432)	(59,258)	(61,674)	(62,864)	(64,161)	(65,964)	(68,924)	(70,310)
Borrowing Costs	(82)	(304)	(1,097)	(1,010)	(914)	(806)	(688)	(557)	(413)	(256)
Other	(6,455)	(6,611)	(6,867)	(6,990)	(7,125)	(7,378)	(7,579)	(7,772)	(7,946)	(8,236)
Net Cash provided (or used in) Operating Activities	49,672	50,370	38,748	39,374	41,072	43,489	45,948	48,066	49,186	51,945
Cash Flows from Investing Activities										
Receipts:										
Sale of Investment Securities	-	10,307	-	-	-	-	-	-	-	-
Sale of Infrastructure, Property, Plant & Equipment	1,554	1,874	2,170	1,659	1,979	2,110	1,524	2,581	2,242	2,448
Purchase of Infrastructure, Property, Plant & Equipment	(39,604)	(72,231)	(32,481)	(39,803)	(28,585)	(30,355)	(31,763)	(34,609)	(34,202)	(34,814)
Net Cash provided (or used in) Investing Activities	(38,050)	(60,050)	(30,312)	(38,144)	(26,607)	(28,245)	(30,239)	(32,028)	(31,960)	(32,366)
Cash Flows from Financing Activities										
Payments:										
Repayment of Borrowings & Advances	(52)	-	-	-	-	-	-	-	-	-
Repayment of lease liabilities (principal repayments)	(2,426)	(2,295)	(1,596)	(1,781)	(1,979)	(2,191)	(2,418)	(2,661)	(2,921)	(3,199)
Net Cash Flow provided (used in) Financing Activities	(2,478)	(2,295)	(1,596)	(1,781)	(1,979)	(2,191)	(2,418)	(2,661)	(2,921)	(3,199)
Net Increase/(Decrease) in Cash & Cash Equivalents	9,144	(11,975)	6,840	(551)	12,487	13,053	13,291	13,376	14,305	16,380
plus: Cash & Cash Equivalents - beginning of year	2,832	11,975	(0)	6,840	6,289	18,775	31,828	45,119	58,495	72,801
Cash & Cash Equivalents - end of the year	11,975	(0)	6,840	6,289	18,775	31,828	45,119	58,495	72,801	89,180

Council of the City of Ryde

10 Year Financial Plan for the Years ending 30 June 2034 - Base Case plus VPA less Cut to Services equivalent to VPA Liability

CASH FLOW STATEMENT - CONSOLIDATED	Projected Years									
	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash Flows from Operating Activities										
Cash & Cash Equivalents - end of the year	11,975	(0)	6,840	6,289	18,775	31,828	45,119	58,495	72,801	89,180
Investments - end of the year	219,136	208,829	208,829	208,829	208,829	208,829	208,829	208,829	208,829	208,829
Cash, Cash Equivalents & Investments - end of the year	231,111	208,829	215,668	215,117	227,604	240,657	253,948	267,324	281,629	298,009
Representing:										
- External Restrictions	135,656	116,432	118,542	115,490	124,071	133,544	143,935	155,539	164,878	174,504
- Internal Restrictions	84,904	82,729	85,829	87,670	90,347	92,351	92,431	90,523	91,043	92,894
- Unrestricted	10,551	9,667	11,298	11,957	13,187	14,762	17,582	21,262	25,708	30,611
	231,111	208,829	215,668	215,117	227,604	240,657	253,948	267,324	281,629	298,009

Financial Performance Indicators – Base Case plus VPAs less Cut to Services equivalent to VPA Liability

	Projected Years									
	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	Within green benchmark (green min and/or green max)					Within green benchmark				
	Within amber benchmark (amber min and/or amber max)					above green maximum and below amber maximum				
						below green minimum and above amber minimum				
	Not within benchmark (amber min and/or amber max)					above amber maximum				
						below amber minimum				
Operating Performance Ratio	— 1.19%	— 0.88%	— 0.86%	— 1.44%	— 1.09%	— 2.17%	— 3.19%	— 3.95%	— 4.16%	— 5.23%
Own Source Operating Revenue Ratio	— 88.26%	— 86.46%	— 93.52%	— 93.61%	— 93.22%	— 93.34%	— 93.46%	— 93.57%	— 93.69%	— 93.80%
Unrestricted Current Ratio	— 4.27	— 4.19	— 4.28	— 4.31	— 4.37	— 4.43	— 4.45	— 4.43	— 4.48	— 4.67
Debt Service Cover Ratio	— 12.46	— 12.42	— 12.51	— 12.77	— 12.56	— 12.89	— 13.19	— 13.34	— 13.14	— 13.48
Rates, Annual Charges, Interest & Extra Charges Outstanding Percentage	— 4.16%	— 4.16%	— 4.16%	— 4.16%	— 4.16%	— 4.16%	— 4.16%	— 4.16%	— 4.16%	— 4.16%
Cash Expense Cover Ratio	— 6.11	— 4.82	— 5.08	— 4.62	— 5.21	— 5.78	— 6.33	— 6.85	— 5.24	— 6.26
Building & Infrastructure Asset Renewal Ratio	— 100.61%	— 126.51%	↓ 80.56%	↓ 92.90%	↓ 90.01%	↓ 94.29%	— 102.11%	— 103.94%	— 103.94%	— 103.71%

Base Case plus VPAs plus Major Projects

SCENARIO 2: BASE CASE PLUS VPA'S LIABILITY PLUS MAJOR PROJECTS

Several Major Projects are currently being considered with large financial implications, the capital cost alone being **\$347m** in today's dollars. Council has not committed or resolved to complete these Major Projects in its 4 Year Delivery Program, however these projects are often discussed and projects that require the replacement of some of Council's existing major assets need to be considered now for the future. The capital cost/funding to be set aside, annual maintenance, annual renewal and the timing of these proposed projects have been modelled in an additional Scenario 2.

The table below outlines the capital cost/funding to be set aside of these major projects:

Major Project	Timing	Today's Cost	Term	Indexed @ 5.40%	Amount required to be set aside per year
Eastwood Carpark Defect Rectification (Provision)	Immediate	\$4m	Staged over 5 Years	-	-
Lachlan's Line Commercial VPA Rectification Works	Immediate	\$200k	-	-	-
Denistone Bowling Club Rectification Works	Immediate	\$200k	-	-	-
Offer to purchase TG Millner Site	Immediate	\$15m	-	-	-
Property Acquisition for Eastwood Carpark	Future	-	5 Years	\$15m	-
Eastwood Cultural Centre	Future	\$15m	5 Years	\$18.5m	\$3.7m
Eastwood Carpark & Detention Basin	Future	\$81m	15 Years	\$169m	\$11.3m
Replacement of RALC (Inc NexGen Building)	Future	\$102m	30 Years	\$469m	\$15.6m
Ryde Central	Future	\$130m	15 Years	\$271m	\$18.1m
		\$347.4m		\$942.5m	\$48.7m

Whilst some of these projects can be partly funded from Section 7.11 Reserves, Council's Contribution Plan stipulates certain restrictions for each project. The project can only be funded from the particular category that it is allocated within the plan and can only be funded by the fixed percentage which has been determined within the plan. Any shortfalls must be funded from Council's Internal Reserves.

Based on the current funds available in Externally Restricted Reserves, there are insufficient funds to undertake these projects. Although the Section 7.11 plan City of Ryde | Long Term Financial Plan 2024 – 2034

outlines which of these major projects can be funded from these sources, the actual funding available is reliant on the cashflow from developers. If Council were to proceed with the current funds, Council's Externally Restricted Reserves will project deficits.

As there are insufficient funds available in Externally Restricted Reserves and if Council wants to eventually undertake these major projects, funding each year will need to be put aside proactively. Attempting to put aside these funds each year, Council will experience Operating Deficits from FY26/27 and the Operating Performance Ratio will not meet. It should be noted that portion of income from rates, interest on investments and grants are either restricted or set aside for future commitments and in addition net gain from disposal is non-cash. If there are excluded, this projection of operating deficits will be worse than they appear below.

Due to having insufficient funds available there will be a dramatic decrease in Externally Restricted Reserves, and Unrestricted Cash and from FY28/29 Council will experience deficits.

Council does not have available cashflow to fund these Major Projects without both a cut to existing services and/or seek additional streams of revenue such as a special rates variation.

Council of the City of Ryde
10 Year Financial Plan for the Years ending 30 June 2034 - Base Case plus VPAs plus Major Projects

INCOME STATEMENT - CONSOLIDATED	Projected Years									
	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Income from Continuing Operations										
Revenue:										
Rates & Annual Charges	115,569	120,557	123,997	127,543	131,294	135,156	139,133	143,228	147,445	151,786
User Charges & Fees	18,937	19,695	20,483	21,302	22,154	23,040	23,962	24,920	25,917	26,954
Other Revenues	7,443	7,735	8,040	8,356	8,685	9,027	9,383	9,753	10,138	10,539
Grants & Contributions provided for Operating Purposes	6,293	6,451	6,612	6,777	6,947	7,120	7,298	7,481	7,668	7,860
Grants & Contributions provided for Capital Purposes	14,637	18,834	4,815	4,815	5,800	5,800	5,800	5,800	5,800	5,800
Interest & Investment Revenue	9,148	6,864	5,577	5,532	126	131	137	142	148	153
Other Income:										
Net Gains from the Disposal of Assets	638	769	891	681	813	867	626	1,060	921	1,006
Other Income	5,468	5,687	5,914	6,151	6,397	6,653	6,919	7,196	7,483	7,783
Total Income from Continuing Operations	178,134	186,593	176,328	181,157	182,215	187,795	193,258	199,580	205,520	211,880
Expenses from Continuing Operations										
Employee Benefits & On-Costs	67,122	69,752	72,425	74,593	76,830	79,133	81,505	83,949	86,466	89,058
Borrowing Costs	82	304	1,097	1,010	914	806	688	557	413	256
Materials & Contracts	58,203	59,954	62,721	65,935	68,595	69,889	71,769	73,786	76,996	78,498
Depreciation & Amortisation	30,324	30,956	31,610	32,593	34,086	34,601	34,958	35,326	35,685	36,055
Other Expenses	6,556	6,759	6,948	7,114	7,313	7,517	7,727	7,943	8,165	8,394
Net Losses from the Disposal of Assets										
Total Expenses from Continuing Operations	162,288	167,724	174,801	181,246	187,737	191,947	196,647	201,561	207,726	212,261
Net Operating Result for the Year from Continuing Operations	15,846	18,869	1,527	(89)	(5,522)	(4,152)	(3,389)	(1,981)	(2,206)	(381)
Net Operating Result before Grants and Contributions provided for Capital Purpose	1,209	35	(3,288)	(4,904)	(11,322)	(9,952)	(9,189)	(7,781)	(8,006)	(6,181)

Council of the City of Ryde

10 Year Financial Plan for the Years ending 30 June 2034 - Base Case plus VPAs plus Major Projects

BALANCE SHEET - CONSOLIDATED	Projected Years									
	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
ASSETS										
Current Assets										
Cash & Cash Equivalents	-	-	1,021	-	-	-	-	-	-	-
Investments	96,884	85,397	85,397	82,049	65,179	64,386	63,217	61,731	60,314	59,458
Receivables	12,972	13,716	12,522	12,852	13,127	13,518	13,918	14,328	14,754	15,204
Inventories	931	959	1,004	1,055	1,098	1,118	1,149	1,181	1,232	1,256
Other	2,257	2,325	2,428	2,546	2,645	2,698	2,771	2,848	2,968	3,028
Total Current Assets	113,045	102,398	102,372	98,501	82,049	81,720	81,054	80,088	79,268	78,946
Non-Current Assets										
Investments	117,558	103,620	103,620	99,557	79,088	78,125	76,707	74,903	73,184	72,146
Receivables	645	672	692	712	733	755	777	801	825	849
Infrastructure, Property, Plant & Equipment	1,870,556	1,914,810	1,917,805	1,926,958	1,959,397	1,957,184	1,956,388	1,957,476	1,958,013	1,958,693
Investment Property	180,625	180,625	180,625	180,625	180,625	180,625	180,625	180,625	180,625	180,625
Right of use assets	2,032	21,816	19,387	16,951	14,521	12,091	9,662	7,226	4,796	2,366
Total Non-Current Assets	2,171,415	2,221,544	2,222,129	2,224,803	2,234,363	2,228,780	2,224,159	2,221,030	2,217,442	2,214,679
TOTAL ASSETS	2,284,460	2,323,942	2,324,501	2,323,304	2,316,413	2,310,501	2,305,213	2,301,118	2,296,710	2,293,626
LIABILITIES										
Current Liabilities										
Payables	31,444	31,861	32,402	32,982	33,496	33,827	34,243	34,683	35,291	35,670
Contract liabilities	2,854	2,939	3,028	3,120	3,216	3,316	3,420	3,528	3,640	3,757
Lease liabilities	1,979	1,596	1,781	1,979	2,191	2,418	2,661	2,921	3,199	3,188
Employee benefit provisions	14,911	14,911	14,911	14,911	14,911	14,911	14,911	14,911	14,911	14,911
Total Current Liabilities	51,188	51,307	52,121	52,992	53,814	54,472	55,235	56,042	57,040	57,525
Non-Current Liabilities										
Contract liabilities	928	928	928	928	928	928	928	928	928	928
Lease liabilities	-	20,493	18,712	16,733	14,542	12,123	9,462	6,541	3,342	153

Council of the City of Ryde

10 Year Financial Plan for the Years ending 30 June 2034 - Base Case plus VPAs plus Major Projects

BALANCE SHEET - CONSOLIDATED	Projected Years									
	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Employee benefit provisions	706	706	706	706	706	706	706	706	706	706
Total Non-Current Liabilities	1,634	22,127	20,346	18,367	16,176	13,757	11,096	8,175	4,976	1,787
TOTAL LIABILITIES	52,822	73,435	72,468	71,359	69,990	68,230	66,331	64,217	62,016	59,312
Net Assets	2,231,638	2,250,507	2,252,033	2,251,945	2,246,423	2,242,271	2,238,882	2,236,901	2,234,695	2,234,313
EQUITY										
Retained Earnings	1,396,266	1,415,135	1,416,661	1,416,573	1,411,051	1,406,899	1,403,510	1,401,529	1,399,323	1,398,941
Revaluation Reserves	835,372	835,372	835,372	835,372	835,372	835,372	835,372	835,372	835,372	835,372
Council Equity Interest	2,231,638	2,250,507	2,252,033	2,251,945	2,246,423	2,242,271	2,238,882	2,236,901	2,234,695	2,234,313
Total Equity	2,231,638	2,250,507	2,252,033	2,251,945	2,246,423	2,242,271	2,238,882	2,236,901	2,234,695	2,234,313

Council of the City of Ryde

10 Year Financial Plan for the Years ending 30 June 2034 - Base Case plus VPAs plus Major Projects

CASH FLOW STATEMENT - CONSOLIDATED	Projected Years									
	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash Flows from Operating Activities										
Receipts:										
Rates & Annual Charges	115,391	120,405	123,892	127,435	131,179	135,038	139,012	143,104	147,316	151,654
User Charges & Fees	18,898	19,641	20,427	21,244	22,094	22,977	23,896	24,852	25,846	26,880
Investment & Interest Revenue Received	9,217	6,975	5,571	5,561	335	129	139	148	153	151
Grants & Contributions	23,178	24,975	12,412	11,580	12,665	12,908	13,086	13,268	13,455	13,646
Other	14,070	13,189	14,432	14,433	14,966	15,600	16,219	16,863	17,532	18,228
Payments:										
Employee Benefits & On-Costs	(67,122)	(69,752)	(72,425)	(74,593)	(76,830)	(79,133)	(81,505)	(83,949)	(86,466)	(89,058)
Materials & Contracts	(58,246)	(59,857)	(62,576)	(65,770)	(68,454)	(69,814)	(71,665)	(73,675)	(76,828)	(78,411)
Borrowing Costs	(82)	(304)	(1,097)	(1,010)	(914)	(806)	(688)	(557)	(413)	(256)
Other	(6,452)	(6,584)	(6,734)	(6,903)	(7,118)	(7,372)	(7,557)	(7,765)	(7,939)	(8,228)
Net Cash provided (or used in) Operating Activities	48,853	48,689	33,902	31,977	27,922	29,528	30,937	32,289	32,656	34,606
Cash Flows from Investing Activities										
Receipts:										
Sale of Investment Securities	4,694	25,425	-	7,412	37,339	1,755	2,587	3,290	3,136	1,894
Sale of Infrastructure, Property, Plant & Equipment	1,554	1,874	2,170	1,659	1,979	2,110	1,524	2,581	2,242	2,448
Purchase of Infrastructure, Property, Plant & Equipment	(55,454)	(73,693)	(33,454)	(40,287)	(65,260)	(31,202)	(32,630)	(35,499)	(35,113)	(35,749)
Net Cash provided (or used in) Investing Activities	(49,206)	(46,394)	(31,284)	(31,217)	(25,943)	(27,336)	(28,519)	(29,628)	(29,735)	(31,407)
Cash Flows from Financing Activities										
Receipts:										
Repayment of Borrowings & Advances	(52)	-	-	-	-	-	-	-	-	-
Repayment of lease liabilities (principal repayments)	(2,426)	(2,295)	(1,596)	(1,781)	(1,979)	(2,191)	(2,418)	(2,661)	(2,921)	(3,199)
Net Cash Flow provided (used in) Financing Activities	(2,478)	(2,295)	(1,596)	(1,781)	(1,979)	(2,191)	(2,418)	(2,661)	(2,921)	(3,199)
Net Increase/(Decrease) in Cash & Cash Equivalents	(2,832)	0	1,021	(1,021)	0	(0)	0	(0)	0	0
plus: Cash & Cash Equivalents - beginning of year	2,832	0	0	1,021	0	0	0	0	0	0
Cash & Cash Equivalents - end of the year	0	0	1,021	0	0	0	0	0	0	0

Council of the City of Ryde

10 Year Financial Plan for the Years ending 30 June 2034 - Base Case plus VPAs plus Major Projects

CASH FLOW STATEMENT - CONSOLIDATED	Projected Years									
	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash & Cash Equivalents - end of the year	0	0	1,021	0	0	0	0	0	0	0
Investments - end of the year	214,442	189,017	189,017	181,606	144,267	142,512	139,924	136,634	133,498	131,604
Cash, Cash Equivalents & Investments - end of the year	214,442	189,017	190,038	181,606	144,267	142,512	139,924	136,634	133,498	131,604
Representing:										
- External Restrictions	110,278	64,753	40,071	10,176	(8,205)	(25,906)	(42,905)	(58,914)	(77,418)	(95,871)
- Internal Restrictions	94,055	115,419	142,546	168,904	159,906	186,064	210,277	232,479	257,088	283,006
- Unrestricted	10,110	8,845	7,420	2,526	(7,433)	(17,647)	(27,448)	(36,931)	(46,173)	(55,531)
	214,442	189,017	190,038	181,606	144,267	142,512	139,924	136,634	133,498	131,604

Council of the City of Ryde

10 Year Financial Plan for the Years ending 30 June 2034 - Base Case plus VPAs plus Major Projects

CAPITAL BUDGET STATEMENT - CONSOLIDATED	Projected Years									
	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Capital Expenditure and Repayments to Liability										
Capital - New	26,937	37,280	7,559	12,007	33,512	-	-	-	-	-
Capital - Renewal	28,518	36,412	25,895	28,281	31,748	31,202	32,630	35,499	35,113	35,749
Loan Repayment	52	-	-	-	-	-	-	-	-	-
Lease Payment	2,426	2,295	1,596	1,781	1,979	2,191	2,418	2,661	2,921	3,199
TOTAL CAPITAL EXPENDITURE AND REPAYMENTS TO LIABILITY	57,933	75,988	35,051	42,069	67,240	33,393	35,049	38,160	38,035	38,948
Capital Funding										
Transfer from Internally Restricted Reserve	26,644	17,543	12,180	13,464	48,631	14,917	16,708	20,227	17,006	17,352
Transfer from Externally Restricted Reserves										
Development Contributions Reserves	4,077	33,299	3,318	4,856	-	-	-	-	-	-
Macquarie Park Corridor Special Rate Rese	42	43	43	-	-	-	-	-	-	-
Stormwater Management Reserve	1,038	875	1,280	1,190	1,500	1,100	1,100	1,100	1,100	1,100
Infrastructure Special Rate Reserve	15,704	9,604	17,629	21,958	16,509	16,777	16,641	16,234	19,328	19,896
Grants and Contributions	10,427	14,624	600	600	600	600	600	600	600	600
Total Capital Funding	57,933	75,988	35,051	42,069	67,240	33,393	35,049	38,160	38,035	38,948

Financial Performance Indicators – Base Case plus VPAs plus Major Projects

	Projected Years									
	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
	● Within green benchmark (green min and/or green max) ● Within amber benchmark (amber min and/or amber max) ● Not within benchmark (amber min and/or amber max)					— Within green benchmark ↗ above green maximum and below amber maximum ↘ below green minimum and above amber minimum ↑ above amber maximum ↓ below amber minimum				
Operating Performance Ratio	● — 0.35%	● ↓ -0.44%	● ↓ -2.45%	● ↓ -3.18%	● ↓ -6.91%	● ↓ -5.97%	● ↓ -5.25%	● ↓ -4.59%	● ↓ -4.49%	● ↓ -3.50%
Own Source Operating Revenue Ratio	● — 88.21%	● — 86.39%	● — 93.49%	● — 93.58%	● — 92.97%	● — 93.09%	● — 93.20%	● — 93.31%	● — 93.42%	● — 93.52%
Unrestricted Current Ratio	● — 4.32	● — 3.90	● — 3.79	● — 3.54	● — 2.87	● — 2.80	● — 2.71	● — 2.61	● — 2.51	● — 2.46
Debt Service Cover Ratio	● — 12.10	● — 11.74	● — 10.59	● — 10.04	● — 7.90	● — 8.20	● — 8.32	● — 8.40	● — 8.15	● — 8.43
Rates, Annual Charges, Interest & Extra Charges Outstanding Percentage	● — 4.16%	● — 4.16%	● — 4.16%	● — 4.16%	● — 4.16%	● — 4.16%	● — 4.16%	● — 4.16%	● — 4.16%	● — 4.16%
Cash Expense Cover Ratio	● — 5.03	● — 4.80	● — 4.45	● — 3.92	● — 3.53	● — 3.13	● ↓ 2.74	● ↓ 2.38	● ↓ 0.00	● ↓ 0.00
Building & Infrastructure Asset Renewal Ratio	● — 102.25%	● — 130.08%	● ↓ 82.91%	● ↓ 93.03%	● ↓ 99.32%	● ↓ 94.46%	● — 102.05%	● — 103.82%	● — 103.81%	● — 103.59%