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FINANCIAL STATEMENTS SHOW RYDE IS IN A STRONG POSITION

The City of Ryde's 2018/19 audited financial statements has revealed a strong financial performance, with Council exceeding all of its financial and infrastructure key performance indicators while it embarks on an ambitious infrastructure program for the community.

The audited financial statements show Council had a \$54.3 million operating surplus for the 2018/19 period, with net assets of \$1.5 billion and a balance of \$232 million in cash and investments.

Crucially, the City of Ryde has been able to achieve its strong financial performance as it invested more than \$123 million delivering services for the community in 2018/19 and also increased investment in community facilities and the environment

Key projects delivered by the City of Ryde in recent years include:

- The Meadowbank Skate Park, which opened to extremely positive reviews. This first-class outdoor facility now provides the community with a range of components that cater to people of all ages and skill levels.
- The new Morrison Bay Seawall – known as 'Ryde's Barangaroo' – was unveiled to the public with sandstone blocks installed to preserve the natural character of the Parramatta River foreshore. Also included in the project was new seating and a shared-path for pedestrians and cyclists.
- The upgrade of West Ryde Plaza, which transformed the popular open space with the installation of shade sails, a new playground, public seating and infrastructure that will allow for activities such as pop-up events and live performances to take place.
- Installation of the largest solar harvesting power station in North West Sydney at Ryde Aquatic Leisure Centre. It includes 846 solar panels, generating approximately 12 per cent of the centre's electricity usage and saving more than 315 tonnes of greenhouse gas emissions.
- Upgrade of Wilga Park with new amphitheatre terracing, new amenities building and new picnic area as well as improved path lighting and access paths.
- Reduced annual greenhouse gas emissions by 10 per cent and continued divestment of fossil fuel-aligned financial institutions.

The City of Ryde also invested \$52.2 million on renewing and upgrading its infrastructure portfolio during the 2018/19 financial year. This included upgrading seven playgrounds and planting more than 400 trees in local parks and streets across the local government area in 2018/19.

The City of Ryde's strong financial performance in 2018/19 puts Council in a favourable position to continue with its ambitious infrastructure and environmental programs, including the Ryde Central project, while also allowing management to appropriately plan and invest in future infrastructure and services that will be required as the local population and economy grows.

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