

**ATTACHMENTS FOR: AGENDA NO. 7/24  
COUNCIL MEETING**

**Meeting Date:** Tuesday 23 April 2024  
**Location:** Council Chambers, Level 1A, 1 Pope Street, Ryde and Online  
**Time:** 6.00pm

**ATTACHMENTS FOR COUNCIL MEETING**

**Item**

**3 DRAFT 2022 - 2026 FOUR YEAR DELIVERY PROGRAM INCLUDING  
DRAFT 2024/2025 ONE YEAR OPERATIONAL PLAN**

Attachment 3 Draft 2024-2034 Long Term Financial Plan

## Long Term Financial Plan 2024/2025 – 2033/2034

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## 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	
<b>Operating Revenue</b>	
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.
<b>Operating Expenditure</b>	
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)

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## 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
<b>Rates and Annual Charges</b>	<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	<b>Rates – Low</b> <b>Domestic Waste - medium</b>
<b>User Charges and Fees</b>	<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"> <li>1. Statutory Fees and Charges – established by the State Government.</li> <li>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.</li> <li>3. Discretionary Fees and Charges 2 – Council seeks to recover the full cost of the service provided.</li> </ol>	<p>Medium</p> <p>Medium</p> <p>Medium</p>	<p><b>Low</b></p> <p><b>High</b></p> <p><b>High</b></p>
<b>Interest and Investment Revenue</b>	<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	<b>Low</b>

CLASS	ASSUMPTIONS	ANALYSIS	IMPACT RATING	CONTROL
<b>Grants &amp; Contributions</b>	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	<b>Low</b>
<b>Other Revenues / Other Income</b>	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	<b>High</b>
<b>Employee Benefits and On-Costs</b>	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	<b>Medium</b>
<b>Borrowing Costs</b>	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	<b>Low</b>
<b>Materials and Contracts</b>	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	<b>Medium</b>

CLASS	ASSUMPTIONS	ANALYSIS	IMPACT RATING	CONTROL
		<i>contracts.</i>		
<b>Depreciation and Amortisation</b>	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	<b>Medium</b>
<b>Insurance</b>	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	<b>Low</b>
<b>Utilities</b>	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	<b>Low</b>
<b>Other Expenses</b>	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	<b>Low</b>

## 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
<b>Operating Performance</b>	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.	<b>&gt;0%</b>
<b>Own Source Operating Revenue</b>	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.	<b>&gt;60%</b>
<b>Unrestricted current ratio</b>	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	<b>&gt; 1.5 times</b>
<b>Debt Service Cover Ratio</b>	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	<b>&gt;2 times</b>
<b>Cash expense cover ratio</b>	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.	<b>&gt;3 months</b>
<b>Asset Renewal Ratio (Buildings and Infrastructure)</b>	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.	<b>&gt;100%</b>

## 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

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## 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
				<b>\$2,564,302</b>	<b>\$1,494,719</b>

**Table 2:**

<b>Maintenance Costs per Annum</b>	<b>Year 1</b>	<b>Year 2</b>	<b>Year 3</b>	<b>Year 4</b>	<b>Year 5</b>	<b>Year 6</b>	<b>Year 7</b>	<b>Year 8</b>	<b>Year 9</b>	<b>Year 10</b>
	<b>2024-25</b>	<b>2025-26</b>	<b>2026-27</b>	<b>2027-28</b>	<b>2028-29</b>	<b>2029-30</b>	<b>2030-31</b>	<b>2031-32</b>	<b>2032-33</b>	<b>2033-34</b>
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
<b>TOTAL</b>	<b>45,241</b>	<b>109,442</b>	<b>1,258,527</b>	<b>2,824,509</b>	<b>2,895,122</b>	<b>2,967,500</b>	<b>3,041,688</b>	<b>3,117,730</b>	<b>3,195,673</b>	<b>3,275,565</b>
<b>Renewal Costs per Annum/Depreciation Costs</b>										
	<b>2024-25</b>	<b>2025-26</b>	<b>2026-27</b>	<b>2027-28</b>	<b>2028-29</b>	<b>2029-30</b>	<b>2030-31</b>	<b>2031-32</b>	<b>2032-33</b>	<b>2033-34</b>
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
<b>TOTAL</b>	<b>40,289</b>	<b>184,934</b>	<b>742,386</b>	<b>1,427,776</b>	<b>1,463,471</b>	<b>1,500,057</b>	<b>1,537,559</b>	<b>1,575,998</b>	<b>1,615,398</b>	<b>1,655,783</b>
<b>Operating Costs per Annum</b>										
	<b>2024-25</b>	<b>2025-26</b>	<b>2026-27</b>	<b>2027-28</b>	<b>2028-29</b>	<b>2029-30</b>	<b>2030-31</b>	<b>2031-32</b>	<b>2032-33</b>	<b>2033-34</b>
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
<b>TOTAL</b>	<b>-</b>	<b>-</b>	<b>1,700,000</b>	<b>1,742,500</b>	<b>1,786,063</b>	<b>1,830,714</b>	<b>1,876,482</b>	<b>1,923,394</b>	<b>1,971,479</b>	<b>2,020,766</b>
<b>Grant Total</b>	<b>85,530</b>	<b>294,376</b>	<b>3,700,913</b>	<b>5,994,785</b>	<b>6,144,655</b>	<b>6,298,271</b>	<b>6,455,728</b>	<b>6,617,121</b>	<b>6,782,550</b>	<b>6,952,113</b>

**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
<b>Income from Continuing Operations</b>										
<b>Revenue:</b>										
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
<b>Other Income:</b>										
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
<b>Total Income from Continuing Operations</b>	<b>178,973</b>	<b>187,558</b>	<b>177,197</b>	<b>182,176</b>	<b>188,886</b>	<b>194,899</b>	<b>200,880</b>	<b>207,751</b>	<b>214,256</b>	<b>221,232</b>
<b>Expenses from Continuing Operations</b>										
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										
<b>Total Expenses from Continuing Operations</b>	<b>161,838</b>	<b>166,763</b>	<b>173,716</b>	<b>180,133</b>	<b>186,430</b>	<b>190,440</b>	<b>194,703</b>	<b>199,569</b>	<b>205,684</b>	<b>210,168</b>
<b>Net Operating Result for the year from Continuing Operations</b>	<b>17,136</b>	<b>20,795</b>	<b>3,481</b>	<b>2,043</b>	<b>2,456</b>	<b>4,458</b>	<b>6,177</b>	<b>8,182</b>	<b>8,572</b>	<b>11,065</b>
<b>Net Operating Result before Grants and Contributions provided for Capital Purpose</b>	<b>2,499</b>	<b>1,961</b>	<b>(1,334)</b>	<b>(2,772)</b>	<b>(3,344)</b>	<b>(1,342)</b>	<b>377</b>	<b>2,382</b>	<b>2,772</b>	<b>5,265</b>

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
<b>ASSETS</b>										
<b>Current Assets</b>										
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
<b>Total Current Assets</b>	<b>127,161</b>	<b>111,278</b>	<b>113,692</b>	<b>109,457</b>	<b>116,523</b>	<b>123,840</b>	<b>131,264</b>	<b>138,653</b>	<b>146,889</b>	<b>156,971</b>
<b>Non-Current Assets</b>										
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
<b>Total Non-Current Assets</b>	<b>2,158,588</b>	<b>2,215,811</b>	<b>2,215,896</b>	<b>2,221,063</b>	<b>2,215,081</b>	<b>2,210,461</b>	<b>2,207,258</b>	<b>2,205,933</b>	<b>2,204,064</b>	<b>2,202,340</b>
<b>TOTAL ASSETS</b>	<b>2,285,749</b>	<b>2,327,089</b>	<b>2,329,588</b>	<b>2,330,520</b>	<b>2,331,605</b>	<b>2,334,301</b>	<b>2,338,522</b>	<b>2,344,586</b>	<b>2,350,953</b>	<b>2,359,311</b>
<b>LIABILITIES</b>										
<b>Current Liabilities</b>										
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
<b>Total Current Liabilities</b>	<b>51,188</b>	<b>51,239</b>	<b>52,038</b>	<b>52,906</b>	<b>53,726</b>	<b>54,382</b>	<b>55,088</b>	<b>55,891</b>	<b>56,885</b>	<b>57,366</b>
<b>Non-Current Liabilities</b>										
Contract liabilities	928	928	928	928	928	928	928	928	928	928

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

<b>BALANCE SHEET - CONSOLIDATED</b>	<b>Projected Years</b>									
	<b>2024/25</b>	<b>2025/26</b>	<b>2026/27</b>	<b>2027/28</b>	<b>2028/29</b>	<b>2029/30</b>	<b>2030/31</b>	<b>2031/32</b>	<b>2032/33</b>	<b>2033/34</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
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
<b>Total Non-Current Liabilities</b>	<b>1,634</b>	<b>22,127</b>	<b>20,346</b>	<b>18,367</b>	<b>16,176</b>	<b>13,757</b>	<b>11,096</b>	<b>8,175</b>	<b>4,976</b>	<b>1,787</b>
<b>TOTAL LIABILITIES</b>	<b>52,822</b>	<b>73,367</b>	<b>72,384</b>	<b>71,273</b>	<b>69,902</b>	<b>68,139</b>	<b>66,184</b>	<b>64,066</b>	<b>61,861</b>	<b>59,154</b>
<b>Net Assets</b>	<b>2,232,928</b>	<b>2,253,723</b>	<b>2,257,204</b>	<b>2,259,247</b>	<b>2,261,703</b>	<b>2,266,161</b>	<b>2,272,338</b>	<b>2,280,520</b>	<b>2,289,092</b>	<b>2,300,157</b>
<b>EQUITY</b>										
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
<b>Council Equity Interest</b>	<b>2,232,928</b>	<b>2,253,723</b>	<b>2,257,204</b>	<b>2,259,247</b>	<b>2,261,703</b>	<b>2,266,161</b>	<b>2,272,338</b>	<b>2,280,520</b>	<b>2,289,092</b>	<b>2,300,157</b>
<b>Total Equity</b>	<b>2,232,928</b>	<b>2,253,723</b>	<b>2,257,204</b>	<b>2,259,247</b>	<b>2,261,703</b>	<b>2,266,161</b>	<b>2,272,338</b>	<b>2,280,520</b>	<b>2,289,092</b>	<b>2,300,157</b>

**Council of the City of Ryde**

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

<b>CASH FLOW STATEMENT - CONSOLIDATED</b>	<b>Projected Years</b>									
	<b>2024/25</b>	<b>2025/26</b>	<b>2026/27</b>	<b>2027/28</b>	<b>2028/29</b>	<b>2029/30</b>	<b>2030/31</b>	<b>2031/32</b>	<b>2032/33</b>	<b>2033/34</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>Cash Flows from Operating Activities</b>										
<b>Receipts:</b>										
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
<b>Payments:</b>										
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)
<b>Net Cash provided (or used in) Operating Activities</b>	<b>49,594</b>	<b>50,096</b>	<b>35,359</b>	<b>33,610</b>	<b>34,976</b>	<b>37,241</b>	<b>39,544</b>	<b>41,501</b>	<b>42,458</b>	<b>45,048</b>
<b>Cash Flows from Investing Activities</b>										
<b>Receipts:</b>										
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)
<b>Net Cash provided (or used in) Investing Activities</b>	<b>(38,050)</b>	<b>(59,698)</b>	<b>(30,312)</b>	<b>(35,280)</b>	<b>(26,607)</b>	<b>(28,245)</b>	<b>(30,239)</b>	<b>(32,028)</b>	<b>(31,960)</b>	<b>(32,366)</b>
<b>Cash Flows from Financing Activities</b>										
<b>Payments:</b>										
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)
<b>Net Cash Flow provided (used in) Financing Activities</b>	<b>(2,478)</b>	<b>(2,295)</b>	<b>(1,596)</b>	<b>(1,781)</b>	<b>(1,979)</b>	<b>(2,191)</b>	<b>(2,418)</b>	<b>(2,661)</b>	<b>(2,921)</b>	<b>(3,199)</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>9,066</b>	<b>(11,898)</b>	<b>3,451</b>	<b>(3,451)</b>	<b>6,391</b>	<b>6,804</b>	<b>6,887</b>	<b>6,811</b>	<b>7,577</b>	<b>9,483</b>
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

## 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
<b>Cash &amp; Cash Equivalents - end of the year</b>	<b>11,898</b>	<b>0</b>	<b>3,451</b>	<b>0</b>	<b>6,391</b>	<b>13,195</b>	<b>20,082</b>	<b>26,893</b>	<b>34,470</b>	<b>43,952</b>
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
<b>Cash, Cash Equivalents &amp; Investments - end of the year</b>	<b>231,034</b>	<b>208,476</b>	<b>211,927</b>	<b>205,613</b>	<b>212,004</b>	<b>218,808</b>	<b>225,695</b>	<b>232,506</b>	<b>240,083</b>	<b>249,565</b>
<b>Representing:</b>										
- 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	<b>(2,414)</b>	<b>(7,087)</b>	<b>(10,671)</b>	<b>(13,556)</b>	<b>(15,838)</b>	<b>(17,833)</b>
	<b>231,034</b>	<b>208,476</b>	<b>211,927</b>	<b>205,613</b>	<b>212,004</b>	<b>218,808</b>	<b>225,695</b>	<b>232,506</b>	<b>240,083</b>	<b>249,565</b>

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
<b>Capital Expenditure and Repayments to Liability</b>										
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
<b>TOTAL CAPITAL EXPENDITURE AND REPAYMENTS TO LIABILITY</b>	<b>42,083</b>	<b>74,527</b>	<b>34,078</b>	<b>41,584</b>	<b>30,564</b>	<b>32,546</b>	<b>34,181</b>	<b>37,271</b>	<b>37,123</b>	<b>38,013</b>

Capital Funding										
<b>Transfer from Internally Restricted Reserve</b>	10,794	16,082	11,207	12,980	11,955	14,070	15,840	19,337	16,094	16,417
<b>Transfer from Externally Restricted Reserves</b>										
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
<b>Grants and Contributions</b>	10,427	14,624	600	600	600	600	600	600	600	600
<b>Total Capital Funding</b>	<b>42,083</b>	<b>74,527</b>	<b>34,078</b>	<b>41,584</b>	<b>30,564</b>	<b>32,546</b>	<b>34,181</b>	<b>37,271</b>	<b>37,123</b>	<b>38,013</b>

\*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
	<span style="color: green;">●</span> Within green benchmark (green min and/or green max)		<span style="color: orange;">●</span> Within amber benchmark (amber min and/or amber max)		<span style="color: red;">●</span> Not within benchmark (amber min and/or amber max)		<span style="color: green;">—</span> Within green benchmark <span style="color: orange;">↗</span> above green maximum and below amber maximum <span style="color: orange;">↘</span> below green minimum and above amber minimum <span style="color: red;">↑</span> above amber maximum <span style="color: red;">↓</span> below amber minimum			
Operating Performance Ratio	<span style="color: green;">●</span> — 1.14%	<span style="color: green;">●</span> — 0.71%	<span style="color: red;">●</span> ↓ -1.30%	<span style="color: red;">●</span> ↓ -1.95%	<span style="color: red;">●</span> ↓ -2.28%	<span style="color: red;">●</span> ↓ -1.17%	<span style="color: red;">●</span> ↓ -0.13%	<span style="color: green;">●</span> — 0.66%	<span style="color: green;">●</span> — 0.89%	<span style="color: green;">●</span> — 1.99%
Own Source Operating Revenue Ratio	<span style="color: green;">●</span> — 88.26%	<span style="color: green;">●</span> — 86.46%	<span style="color: green;">●</span> — 93.52%	<span style="color: green;">●</span> — 93.61%	<span style="color: green;">●</span> — 93.22%	<span style="color: green;">●</span> — 93.34%	<span style="color: green;">●</span> — 93.46%	<span style="color: green;">●</span> — 93.57%	<span style="color: green;">●</span> — 93.69%	<span style="color: green;">●</span> — 93.80%
Unrestricted Current Ratio	<span style="color: green;">●</span> — 4.27	<span style="color: green;">●</span> — 4.17	<span style="color: green;">●</span> — 4.07	<span style="color: green;">●</span> — 3.85	<span style="color: green;">●</span> — 3.69	<span style="color: green;">●</span> — 3.54	<span style="color: green;">●</span> — 3.37	<span style="color: green;">●</span> — 3.14	<span style="color: green;">●</span> — 3.02	<span style="color: green;">●</span> — 2.99
Debt Service Cover Ratio	<span style="color: green;">●</span> — 12.43	<span style="color: green;">●</span> — 12.31	<span style="color: green;">●</span> — 11.14	<span style="color: green;">●</span> — 10.63	<span style="color: green;">●</span> — 10.43	<span style="color: green;">●</span> — 10.79	<span style="color: green;">●</span> — 11.12	<span style="color: green;">●</span> — 11.28	<span style="color: green;">●</span> — 11.11	<span style="color: green;">●</span> — 11.47
Rates, Annual Charges, Interest & Extra Charges Outstanding Percentage	<span style="color: green;">●</span> — 4.16%	<span style="color: green;">●</span> — 4.16%	<span style="color: green;">●</span> — 4.16%	<span style="color: green;">●</span> — 4.16%	<span style="color: green;">●</span> — 4.16%	<span style="color: green;">●</span> — 4.16%	<span style="color: green;">●</span> — 4.16%	<span style="color: green;">●</span> — 4.16%	<span style="color: green;">●</span> — 4.16%	<span style="color: green;">●</span> — 4.16%
Cash Expense Cover Ratio	<span style="color: green;">●</span> — 6.09	<span style="color: green;">●</span> — 4.81	<span style="color: green;">●</span> — 4.68	<span style="color: green;">●</span> — 3.94	<span style="color: green;">●</span> — 4.04	<span style="color: green;">●</span> — 4.14	<span style="color: green;">●</span> — 4.24	<span style="color: green;">●</span> — 4.32	<span style="color: red;">●</span> ↓ 2.38	<span style="color: red;">●</span> ↓ 2.96
Building & Infrastructure Asset Renewal Ratio	<span style="color: green;">●</span> — 100.61%	<span style="color: green;">●</span> — 126.51%	<span style="color: red;">●</span> ↓ 80.56%	<span style="color: red;">●</span> ↓ 92.90%	<span style="color: red;">●</span> ↓ 90.01%	<span style="color: red;">●</span> ↓ 94.29%	<span style="color: green;">●</span> — 102.11%	<span style="color: green;">●</span> — 103.94%	<span style="color: green;">●</span> — 103.94%	<span style="color: green;">●</span> — 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
<b>Income from Continuing Operations</b>										
<b>Revenue:</b>										
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
<b>Other Income:</b>										
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
<b>Total Income from Continuing Operations</b>	<b>178,973</b>	<b>187,558</b>	<b>177,197</b>	<b>182,176</b>	<b>188,886</b>	<b>194,899</b>	<b>200,880</b>	<b>207,751</b>	<b>214,256</b>	<b>221,232</b>
<b>Expenses from Continuing Operations</b>										
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										
<b>Total Expenses from Continuing Operations</b>	<b>161,752</b>	<b>166,469</b>	<b>170,015</b>	<b>174,138</b>	<b>180,285</b>	<b>184,142</b>	<b>188,248</b>	<b>192,952</b>	<b>198,901</b>	<b>203,216</b>
<b>Net Operating Result for the year from Continuing Operations</b>	<b>17,221</b>	<b>21,090</b>	<b>7,182</b>	<b>8,038</b>	<b>8,601</b>	<b>10,757</b>	<b>12,632</b>	<b>14,799</b>	<b>15,354</b>	<b>18,017</b>
<b>Net Operating Result before Grants and Contributions provided for Capital Purpose</b>	<b>2,585</b>	<b>2,256</b>	<b>2,367</b>	<b>3,223</b>	<b>2,801</b>	<b>4,957</b>	<b>6,832</b>	<b>8,999</b>	<b>9,554</b>	<b>12,217</b>

**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
<b>ASSETS</b>										
<b>Current Assets</b>										
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
<b>Total Current Assets</b>	<b>127,235</b>	<b>111,425</b>	<b>117,073</b>	<b>116,950</b>	<b>130,140</b>	<b>143,734</b>	<b>157,592</b>	<b>171,577</b>	<b>186,572</b>	<b>203,583</b>
<b>Non-Current Assets</b>										
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
<b>Total Non-Current Assets</b>	<b>2,158,588</b>	<b>2,216,004</b>	<b>2,216,090</b>	<b>2,222,826</b>	<b>2,216,844</b>	<b>2,212,224</b>	<b>2,209,021</b>	<b>2,207,696</b>	<b>2,205,827</b>	<b>2,204,102</b>
<b>TOTAL ASSETS</b>	<b>2,285,823</b>	<b>2,327,429</b>	<b>2,333,163</b>	<b>2,339,776</b>	<b>2,346,984</b>	<b>2,355,958</b>	<b>2,366,613</b>	<b>2,379,273</b>	<b>2,392,399</b>	<b>2,407,686</b>
<b>LIABILITIES</b>										
<b>Current Liabilities</b>										
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
<b>Total Current Liabilities</b>	<b>51,176</b>	<b>51,199</b>	<b>51,531</b>	<b>52,086</b>	<b>52,885</b>	<b>53,520</b>	<b>54,205</b>	<b>54,986</b>	<b>55,958</b>	<b>56,416</b>

**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
<b>Non-Current Liabilities</b>										
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
<b>Total Non-Current Liabilities</b>	<b>1,634</b>	<b>22,127</b>	<b>20,346</b>	<b>18,367</b>	<b>16,176</b>	<b>13,757</b>	<b>11,096</b>	<b>8,175</b>	<b>4,976</b>	<b>1,787</b>
<b>TOTAL LIABILITIES</b>	<b>52,810</b>	<b>73,326</b>	<b>71,878</b>	<b>70,453</b>	<b>69,061</b>	<b>67,278</b>	<b>65,301</b>	<b>63,161</b>	<b>60,933</b>	<b>58,203</b>
<b>Net Assets</b>	<b>2,233,013</b>	<b>2,254,103</b>	<b>2,261,285</b>	<b>2,269,323</b>	<b>2,277,923</b>	<b>2,288,680</b>	<b>2,301,312</b>	<b>2,316,112</b>	<b>2,331,466</b>	<b>2,349,483</b>
<b>EQUITY</b>										
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
<b>Council Equity Interest</b>	<b>2,233,013</b>	<b>2,254,103</b>	<b>2,261,285</b>	<b>2,269,323</b>	<b>2,277,923</b>	<b>2,288,680</b>	<b>2,301,312</b>	<b>2,316,112</b>	<b>2,331,466</b>	<b>2,349,483</b>
<b>Total Equity</b>	<b>2,233,013</b>	<b>2,254,103</b>	<b>2,261,285</b>	<b>2,269,323</b>	<b>2,277,923</b>	<b>2,288,680</b>	<b>2,301,312</b>	<b>2,316,112</b>	<b>2,331,466</b>	<b>2,349,483</b>

**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
<b>Cash Flows from Operating Activities</b>										
<b>Receipts:</b>										
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
<b>Payments:</b>										
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)
<b>Net Cash provided (or used in) Operating Activities</b>	<b>49,672</b>	<b>50,370</b>	<b>38,748</b>	<b>39,374</b>	<b>41,072</b>	<b>43,489</b>	<b>45,948</b>	<b>48,066</b>	<b>49,186</b>	<b>51,945</b>
<b>Cash Flows from Investing Activities</b>										
<b>Receipts:</b>										
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)
<b>Net Cash provided (or used in) Investing Activities</b>	<b>(38,050)</b>	<b>(60,050)</b>	<b>(30,312)</b>	<b>(38,144)</b>	<b>(26,607)</b>	<b>(28,245)</b>	<b>(30,239)</b>	<b>(32,028)</b>	<b>(31,960)</b>	<b>(32,366)</b>
<b>Cash Flows from Financing Activities</b>										
<b>Payments:</b>										
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)
<b>Net Cash Flow provided (used in) Financing Activities</b>	<b>(2,478)</b>	<b>(2,295)</b>	<b>(1,596)</b>	<b>(1,781)</b>	<b>(1,979)</b>	<b>(2,191)</b>	<b>(2,418)</b>	<b>(2,661)</b>	<b>(2,921)</b>	<b>(3,199)</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>9,144</b>	<b>(11,975)</b>	<b>6,840</b>	<b>(551)</b>	<b>12,487</b>	<b>13,053</b>	<b>13,291</b>	<b>13,376</b>	<b>14,305</b>	<b>16,380</b>
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



**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**

<b>CASH FLOW STATEMENT - CONSOLIDATED</b>	<b>Projected Years</b>									
	<b>2024/25</b>	<b>2025/26</b>	<b>2026/27</b>	<b>2027/28</b>	<b>2028/29</b>	<b>2029/30</b>	<b>2030/31</b>	<b>2031/32</b>	<b>2032/33</b>	<b>2033/34</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>Cash Flows from Operating Activities</b>										
<b>Cash &amp; Cash Equivalents - end of the year</b>	<b>11,975</b>	<b>(0)</b>	<b>6,840</b>	<b>6,289</b>	<b>18,775</b>	<b>31,828</b>	<b>45,119</b>	<b>58,495</b>	<b>72,801</b>	<b>89,180</b>
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
<b>Cash, Cash Equivalents &amp; Investments - end of the year</b>	<b>231,111</b>	<b>208,829</b>	<b>215,668</b>	<b>215,117</b>	<b>227,604</b>	<b>240,657</b>	<b>253,948</b>	<b>267,324</b>	<b>281,629</b>	<b>298,009</b>
<b>Representing:</b>										
- 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
	<b>231,111</b>	<b>208,829</b>	<b>215,668</b>	<b>215,117</b>	<b>227,604</b>	<b>240,657</b>	<b>253,948</b>	<b>267,324</b>	<b>281,629</b>	<b>298,009</b>

## 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
		<b>\$347.4m</b>		<b>\$942.5m</b>	<b>\$48.7m</b>

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 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
<b>Income from Continuing Operations</b>										
<b>Revenue:</b>										
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
<b>Other Income:</b>										
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
<b>Total Income from Continuing Operations</b>	<b>178,134</b>	<b>186,593</b>	<b>176,328</b>	<b>181,157</b>	<b>182,215</b>	<b>187,795</b>	<b>193,258</b>	<b>199,580</b>	<b>205,520</b>	<b>211,880</b>
<b>Expenses from Continuing Operations</b>										
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										
<b>Total Expenses from Continuing Operations</b>	<b>162,288</b>	<b>167,724</b>	<b>174,801</b>	<b>181,246</b>	<b>187,737</b>	<b>191,947</b>	<b>196,647</b>	<b>201,561</b>	<b>207,726</b>	<b>212,261</b>
<b>Net Operating Result for the Year from Continuing Operations</b>	<b>15,846</b>	<b>18,869</b>	<b>1,527</b>	<b>(89)</b>	<b>(5,522)</b>	<b>(4,152)</b>	<b>(3,389)</b>	<b>(1,981)</b>	<b>(2,206)</b>	<b>(381)</b>
<b>Net Operating Result before Grants and Contributions provided for Capital Purpose</b>	<b>1,209</b>	<b>35</b>	<b>(3,288)</b>	<b>(4,904)</b>	<b>(11,322)</b>	<b>(9,952)</b>	<b>(9,189)</b>	<b>(7,781)</b>	<b>(8,006)</b>	<b>(6,181)</b>

**Council of the City of Ryde**

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

<b>BALANCE SHEET - CONSOLIDATED</b>	<b>Projected Years</b>									
	<b>2024/25</b>	<b>2025/26</b>	<b>2026/27</b>	<b>2027/28</b>	<b>2028/29</b>	<b>2029/30</b>	<b>2030/31</b>	<b>2031/32</b>	<b>2032/33</b>	<b>2033/34</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>ASSETS</b>										
<b>Current Assets</b>										
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
<b>Total Current Assets</b>	<b>113,045</b>	<b>102,398</b>	<b>102,372</b>	<b>98,501</b>	<b>82,049</b>	<b>81,720</b>	<b>81,054</b>	<b>80,088</b>	<b>79,268</b>	<b>78,946</b>
<b>Non-Current Assets</b>										
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
<b>Total Non-Current Assets</b>	<b>2,171,415</b>	<b>2,221,544</b>	<b>2,222,129</b>	<b>2,224,803</b>	<b>2,234,363</b>	<b>2,228,780</b>	<b>2,224,159</b>	<b>2,221,030</b>	<b>2,217,442</b>	<b>2,214,679</b>
<b>TOTAL ASSETS</b>	<b>2,284,460</b>	<b>2,323,942</b>	<b>2,324,501</b>	<b>2,323,304</b>	<b>2,316,413</b>	<b>2,310,501</b>	<b>2,305,213</b>	<b>2,301,118</b>	<b>2,296,710</b>	<b>2,293,626</b>
<b>LIABILITIES</b>										
<b>Current Liabilities</b>										
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
<b>Total Current Liabilities</b>	<b>51,188</b>	<b>51,307</b>	<b>52,121</b>	<b>52,992</b>	<b>53,814</b>	<b>54,472</b>	<b>55,235</b>	<b>56,042</b>	<b>57,040</b>	<b>57,525</b>
<b>Non-Current Liabilities</b>										

**Council of the City of Ryde**

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

<b>BALANCE SHEET - CONSOLIDATED</b>	<b>Projected Years</b>									
	<b>2024/25</b>	<b>2025/26</b>	<b>2026/27</b>	<b>2027/28</b>	<b>2028/29</b>	<b>2029/30</b>	<b>2030/31</b>	<b>2031/32</b>	<b>2032/33</b>	<b>2033/34</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
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
<b>Total Non-Current Liabilities</b>	<b>1,634</b>	<b>22,127</b>	<b>20,346</b>	<b>18,367</b>	<b>16,176</b>	<b>13,757</b>	<b>11,096</b>	<b>8,175</b>	<b>4,976</b>	<b>1,787</b>
<b>TOTAL LIABILITIES</b>	<b>52,822</b>	<b>73,435</b>	<b>72,468</b>	<b>71,359</b>	<b>69,990</b>	<b>68,230</b>	<b>66,331</b>	<b>64,217</b>	<b>62,016</b>	<b>59,312</b>
<b>Net Assets</b>	<b>2,231,638</b>	<b>2,250,507</b>	<b>2,252,033</b>	<b>2,251,945</b>	<b>2,246,423</b>	<b>2,242,271</b>	<b>2,238,882</b>	<b>2,236,901</b>	<b>2,234,695</b>	<b>2,234,313</b>
<b>EQUITY</b>										
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
<b>Council Equity Interest</b>	<b>2,231,638</b>	<b>2,250,507</b>	<b>2,252,033</b>	<b>2,251,945</b>	<b>2,246,423</b>	<b>2,242,271</b>	<b>2,238,882</b>	<b>2,236,901</b>	<b>2,234,695</b>	<b>2,234,313</b>
<b>Total Equity</b>	<b>2,231,638</b>	<b>2,250,507</b>	<b>2,252,033</b>	<b>2,251,945</b>	<b>2,246,423</b>	<b>2,242,271</b>	<b>2,238,882</b>	<b>2,236,901</b>	<b>2,234,695</b>	<b>2,234,313</b>



## Council of the City of Ryde

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

<b>CASH FLOW STATEMENT - CONSOLIDATED</b>	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
<b>Cash Flows from Operating Activities</b>										
<b>Receipts:</b>										
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
<b>Payments:</b>										
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)
<b>Net Cash provided (or used in) Operating Activities</b>	<b>48,853</b>	<b>48,689</b>	<b>33,902</b>	<b>31,977</b>	<b>27,922</b>	<b>29,528</b>	<b>30,937</b>	<b>32,289</b>	<b>32,656</b>	<b>34,606</b>
<b>Cash Flows from Investing Activities</b>										
<b>Receipts:</b>										
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)
<b>Net Cash provided (or used in) Investing Activities</b>	<b>(49,206)</b>	<b>(46,394)</b>	<b>(31,284)</b>	<b>(31,217)</b>	<b>(25,943)</b>	<b>(27,336)</b>	<b>(28,519)</b>	<b>(29,628)</b>	<b>(29,735)</b>	<b>(31,407)</b>
<b>Cash Flows from Financing Activities</b>										
<b>Receipts:</b>										
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)
<b>Net Cash Flow provided (used in) Financing Activities</b>	<b>(2,478)</b>	<b>(2,295)</b>	<b>(1,596)</b>	<b>(1,781)</b>	<b>(1,979)</b>	<b>(2,191)</b>	<b>(2,418)</b>	<b>(2,661)</b>	<b>(2,921)</b>	<b>(3,199)</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>(2,832)</b>	<b>0</b>	<b>1,021</b>	<b>(1,021)</b>	<b>0</b>	<b>(0)</b>	<b>0</b>	<b>(0)</b>	<b>0</b>	<b>0</b>

**Council of the City of Ryde**

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

<b>CASH FLOW STATEMENT - CONSOLIDATED</b>	<b>Projected Years</b>									
	<b>2024/25</b>	<b>2025/26</b>	<b>2026/27</b>	<b>2027/28</b>	<b>2028/29</b>	<b>2029/30</b>	<b>2030/31</b>	<b>2031/32</b>	<b>2032/33</b>	<b>2033/34</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
plus: Cash & Cash Equivalents - beginning of year	2,832	0	0	1,021	0	0	0	0	0	0
<b>Cash &amp; Cash Equivalents - end of the year</b>	<b>0</b>	<b>0</b>	<b>1,021</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
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
<b>Cash, Cash Equivalents &amp; Investments - end of the year</b>	<b>214,442</b>	<b>189,017</b>	<b>190,038</b>	<b>181,606</b>	<b>144,267</b>	<b>142,512</b>	<b>139,924</b>	<b>136,634</b>	<b>133,498</b>	<b>131,604</b>
<b>Representing:</b>										
- 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)
	<b>214,442</b>	<b>189,017</b>	<b>190,038</b>	<b>181,606</b>	<b>144,267</b>	<b>142,512</b>	<b>139,924</b>	<b>136,634</b>	<b>133,498</b>	<b>131,604</b>

**Council of the City of Ryde**

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

<b>CAPITAL BUDGET STATEMENT - CONSOLIDATED</b>	<b>Projected Years</b>									
	<b>2024/25</b>	<b>2025/26</b>	<b>2026/27</b>	<b>2027/28</b>	<b>2028/29</b>	<b>2029/30</b>	<b>2030/31</b>	<b>2031/32</b>	<b>2032/33</b>	<b>2033/34</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>Capital Expenditure and Repayments to Liability</b>										
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
<b>TOTAL CAPITAL EXPENDITURE AND REPAYMENTS TO LIABILITY</b>	<b>57,933</b>	<b>75,988</b>	<b>35,051</b>	<b>42,069</b>	<b>67,240</b>	<b>33,393</b>	<b>35,049</b>	<b>38,160</b>	<b>38,035</b>	<b>38,948</b>
<b>Capital Funding</b>										
<b>Transfer from Internally Restricted Reserve</b>	26,644	17,543	12,180	13,464	48,631	14,917	16,708	20,227	17,006	17,352
<b>Transfer from Externally Restricted Reserves</b>										
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
<b>Grants and Contributions</b>	10,427	14,624	600	600	600	600	600	600	600	600
<b>Total Capital Funding</b>	<b>57,933</b>	<b>75,988</b>	<b>35,051</b>	<b>42,069</b>	<b>67,240</b>	<b>33,393</b>	<b>35,049</b>	<b>38,160</b>	<b>38,035</b>	<b>38,948</b>

## 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%