



Lifestyle and opportunity  
at your doorstep

# Long Term *Financial* Plan

Ryde  
2025 to 2035

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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 **\$8.0m 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 – 6.7% rate peg for 2025/26 and 4.0% increase onwards. Domestic Waste –\$43 increase per standard service for 2025/26 and 2.7% increase onwards.
User Charges and Fees	6.7% per annum increase 2025/26 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 2025/26 levels, 2.7% for 2026/27 and 2.6% increase 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 0.55% above the Bloomberg Ausbond Bank Bill index.
Other Revenue/Other Income	4.0% per annum increase for 2025/26 and onwards.
<b>Operating Expenditure</b>	
Employee Costs	3.5% per annum increase 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	2.8% increase for 2025/26, 2.7% increase for 2026/27 and 2.6% increase 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	5.0% increase for 2025/26 and beyond.
Waste Contracts	9.6% increase for 2025/26 and 2.7% increase for 2026/27, 2.6% increase for 2027/28 and beyond.
Utilities	6.5% decrease for 2025/26 and 2.7% increase for 2026/27, 2.6% increase for 2027/28 and beyond.
Postage Fees	12.5% increase for 2025/26 and 2.7% increase for 2026/27, 2.6% increase for 2027/28 and beyond.
Other Expenses	2.8% increase for 2025/26, 2.7% increase for 2026/27 and 2.6% for 2027/28 and beyond. (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
<b>Rates and Annual Charges</b>	<p>Rates – 6.7% rate peg for 2025/26 and 4.0% increase onwards.</p> <p>Domestic Waste – \$43 increase per standard service for 2025/26 and 2.7% 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>	6.7% per annum increase 2025/26 and 4.0% increase onwards.	<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>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 0.55% 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 2025/26 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>	4.0% per annum increase 2025/26 and 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>	3.5% per annum increase 2025/26 as per the NSW Local Government State Award. 3.0% increase onwards.	<p>Employee costs are the largest expenditure category (41%). An award increase of 3.5% (Award increase of 3.0%, 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 2025/26.</p> <p>Superannuation expenditure is based on the statutory contribution rate incrementally increasing to 12.0% by 2025/2026.</p> <p>Council's Workforce Strategy includes actions to secure a skilled and agile workforce committed to excellence and safety</p>	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>	2.8% increase for 2025/26, 2.7% increase for 2026/27 and 2.6% increase onwards.	<p>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.</p> <p><i>*Some accounts have been increased according to existing</i></p>	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>	5.0% for 2025/26 and beyond.	Insurance including Public Indemnity & Liability, Vehicles & Fleet, Claims Excess and Property premium.	Medium	<b>Low</b>
<b>Waste Contracts</b>	9.6% increase for 2025/26 and 2.7% increase for 2026/27, 2.6% increase for 2027/28 and beyond.	Waste contracts including Waste Disposal, Waste Collection and Recycling	Medium	<b>Low</b>
<b>Utilities</b>	6.5% decrease for 2025/26 and 2.7% increase for 2026/27, 2.6% increase for 2027/28 and beyond.	Utilities including electricity, water and gas and Street Lighting	Medium	<b>Low</b>
<b>Postage Fees</b>	12.5% increase for 2025/26 and 2.7% increase for 2026/27, 2.6% increase for 2027/28 and beyond.	New contract for the postages	Medium	<b>Low</b>
<b>Other Expenses</b>	2.8% increase for 2025/26, 2.7% increase for 2026/27 and 2.6% for 2027/28 and beyond. (However, some accounts have been increased according to existing contracts)	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 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 \$1.9m 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 \$2.0m 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 \$2.0m 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	\$5,961	\$21,054
2	VPA2015/484	388 Lane Cove Road, Macquarie Park	By the Bay Investments Pty Ltd	\$325	\$1,146
3	VPA2015/1	North Ryde M2 Site (Lachlan's Line)	Landcom (t/a Urban Growth NSW)	\$953,430	\$477,557
4	LEG2013/11	Macquarie University	Macquarie University	\$26,248	\$92,700
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	\$19,304	\$9,270
7	VPA2017/2	45-61 Waterloo Road, Macquarie Park	John Holland Macquarie Park Land Custodian Pty Ltd	\$83,555	\$295,092
8	VPA2017/1	85-97 Waterloo Road, Macquarie Park	Goodman Australia Industrial and Sydney North Planning Panel	\$14,038	\$49,577
9	VPA2017/312	312 Victoria Road, Gladesville	Buildex Gladesville Pty Ltd	\$798	\$2,817
10	VPA2017/547	11-17 Khartoum Road, Macquarie Park	Stockland Trust Management Limited	\$51,751	\$121,849
11	VPA2015/655	197-223 Herring Road, Macquarie Park	AMP Capital	\$536,217	\$257,500
12	VPA2016/378	152-190 Rowe Street and 3-5 Rutledge Street	Eastwood Centre Pty Limited	\$202,703	\$159,723
13	LDA2019/117/9	9-13 Waterloo Road, Macquarie Park	Waterloo Projects Pty Ltd	\$4,696	\$4,716
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	\$7,390	\$26,098
16	VPA2020/44	1 Eden Park Drive, Macquarie Park	Kamirice Pty Limited	\$3,625	\$3,640
17	VPA2016/4	2-6 Chatham Road, West Ryde	Hurstville Apartments Pty Ltd	\$18,545	\$16,821
				<b>\$1,928,586</b>	<b>\$1,539,560</b>

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
	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34	2034-35
All VPA Financial Implications (Ex Mac Centre)	109,442	216,469	654,527	674,163	702,227	806,061	830,242	855,150	880,804	907,228
Macquarie Centre AMP VPA - Library & Creativity Hub	-	-	-	-	-	-	-	659,479	679,263	699,641
<b>TOTAL</b>	<b>109,442</b>	<b>216,469</b>	<b>654,527</b>	<b>674,163</b>	<b>702,227</b>	<b>806,061</b>	<b>830,242</b>	<b>1,514,629</b>	<b>1,560,067</b>	<b>1,606,869</b>
Renewal Costs per Annum/Depreciation Costs										
	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34	2034-35
VPA Financial Implications (Ex Mac Centre)	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	1,392,577
Macquarie Centre AMP VPA - Library & Creativity Hub	-	-	-	-	-	-	-	289,923	298,621	307,579
<b>TOTAL</b>	<b>184,934</b>	<b>492,386</b>	<b>1,171,526</b>	<b>1,200,814</b>	<b>1,230,835</b>	<b>1,261,606</b>	<b>1,293,146</b>	<b>1,615,397</b>	<b>1,657,232</b>	<b>1,700,156</b>
Operating Costs per Annum										
	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34	2034-35
All VPA Financial Implications (Ex Mac Centre) - OP	-	-	631,286	650,224	675,930	823,533	848,239	873,686	899,897	926,894
Library Resourcing Macquarie Centre VPA	-	-	-	-	-	-	-	1,312,000	1,357,920	1,405,447
<b>TOTAL</b>	<b>-</b>	<b>-</b>	<b>631,286</b>	<b>650,224</b>	<b>675,930</b>	<b>823,533</b>	<b>848,239</b>	<b>2,185,686</b>	<b>2,257,817</b>	<b>2,332,341</b>
<b>Grant Total</b>	<b>294,376</b>	<b>708,855</b>	<b>2,457,339</b>	<b>2,525,201</b>	<b>2,608,992</b>	<b>2,891,200</b>	<b>2,971,627</b>	<b>5,315,712</b>	<b>5,475,116</b>	<b>5,639,366</b>

**Council of the City of Ryde**

**10 Year Financial Plan for the Years ending 30 June 2035 - Base Case plus VPAs Liability**

INCOME STATEMENT - CONSOLIDATED	Projected Years									
	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Income from Continuing Operations</b>										
<b>Revenue:</b>										
Rates & Annual Charges	126,656	130,304	135,135	140,150	145,361	150,771	156,389	162,222	168,280	174,570
User Charges & Fees	18,594	19,338	20,111	20,916	21,752	22,622	23,527	24,468	25,447	26,465
Other Revenues	7,756	8,061	8,378	8,708	9,051	9,408	9,779	10,165	10,566	10,984
Grants & Contributions provided for Operating Purposes	6,549	6,725	6,847	7,023	7,205	7,390	7,581	7,777	7,977	8,183
Grants & Contributions provided for Capital Purposes	27,206	12,900	12,900	12,900	12,900	12,900	12,900	12,900	12,900	12,900
Interest & Investment Revenue	10,406	10,789	10,991	11,635	12,379	13,157	13,947	14,758	15,619	16,533
<b>Other Income:</b>										
Net Gains from the Disposal of Assets	541	555	596	490	394	601	607	674	568	488
Other Income	6,690	6,960	7,201	7,450	7,708	7,976	8,254	8,542	8,841	9,151
<b>Total Income from Continuing Operations</b>	<b>204,397</b>	<b>195,632</b>	<b>202,159</b>	<b>209,272</b>	<b>216,750</b>	<b>224,827</b>	<b>232,983</b>	<b>241,506</b>	<b>250,198</b>	<b>259,273</b>
<b>Expenses from Continuing Operations</b>										
Employee Benefits & On-Costs	70,493	72,232	74,703	77,311	80,010	82,804	85,695	89,999	93,142	96,412
Borrowing Costs	264	1,104	1,018	922	815	698	568	426	269	98
Materials & Contracts	60,913	61,948	65,034	67,491	68,315	70,463	72,466	76,391	77,340	79,556
Depreciation & Amortisation	33,221	34,327	35,955	36,948	37,978	39,038	40,137	41,545	42,711	43,743
Other Expenses	7,637	7,842	8,045	8,253	8,466	8,685	8,909	9,140	9,376	9,618
<b>Total Expenses from Continuing Operations</b>	<b>172,528</b>	<b>177,454</b>	<b>184,755</b>	<b>190,925</b>	<b>195,584</b>	<b>201,687</b>	<b>207,776</b>	<b>217,501</b>	<b>222,839</b>	<b>229,427</b>
<b>Operating Result from Continuing Operations</b>	<b>31,869</b>	<b>18,178</b>	<b>17,404</b>	<b>18,348</b>	<b>21,166</b>	<b>23,139</b>	<b>25,208</b>	<b>24,006</b>	<b>27,359</b>	<b>29,846</b>
<b>Net Operating Result for the Year</b>	<b>31,869</b>	<b>18,178</b>	<b>17,404</b>	<b>18,348</b>	<b>21,166</b>	<b>23,139</b>	<b>25,208</b>	<b>24,006</b>	<b>27,359</b>	<b>29,846</b>
<b>Net Operating Result before Grants and Contributions provided for Capital Purpose</b>	<b>4,663</b>	<b>5,278</b>	<b>4,504</b>	<b>5,448</b>	<b>8,266</b>	<b>10,239</b>	<b>12,308</b>	<b>11,106</b>	<b>14,459</b>	<b>16,946</b>

**Council of the City of Ryde**

**10 Year Financial Plan for the Years ending 30 June 2035 - Base Case plus VPAs Liability**

BALANCE SHEET - CONSOLIDATED	Projected Years									
	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>ASSETS</b>										
<b>Current Assets</b>										
Cash & Cash Equivalents	22,762	38,185	56,201	79,340	105,601	132,947	132,429	160,566	192,168	226,470
Investments	138,390	138,390	138,390	138,390	138,390	138,390	138,390	138,390	138,390	138,390
Receivables	14,590	13,589	14,106	14,664	15,260	15,892	16,326	16,993	17,695	18,436
Inventories	926	942	989	1,026	1,039	1,071	1,102	1,162	1,176	1,210
Other	2,295	2,337	2,447	2,536	2,571	2,650	2,725	2,864	2,904	2,986
<b>Total Current Assets</b>	<b>178,964</b>	<b>193,443</b>	<b>212,133</b>	<b>235,957</b>	<b>262,861</b>	<b>290,951</b>	<b>290,972</b>	<b>319,974</b>	<b>352,332</b>	<b>387,492</b>
<b>Non-Current Assets</b>										
Investments	133,270	133,270	133,270	133,270	133,270	133,270	133,270	133,270	133,270	133,270
Receivables	1,189	1,223	1,269	1,316	1,365	1,416	1,469	1,523	1,580	1,639
Infrastructure, Property, Plant & Equipment	1,854,504	1,859,368	1,859,341	1,854,856	1,849,715	1,845,300	1,870,779	1,866,094	1,860,745	1,854,776
Investment Property	181,425	181,425	181,425	181,425	181,425	181,425	181,425	181,425	181,425	181,425
Right of use assets	21,710	19,280	16,844	14,414	11,985	9,555	7,119	4,689	2,260	-
<b>Total Non-Current Assets</b>	<b>2,192,098</b>	<b>2,194,566</b>	<b>2,192,149</b>	<b>2,185,281</b>	<b>2,177,760</b>	<b>2,170,966</b>	<b>2,194,062</b>	<b>2,187,002</b>	<b>2,179,280</b>	<b>2,171,110</b>
<b>TOTAL ASSETS</b>	<b>2,371,063</b>	<b>2,388,009</b>	<b>2,404,282</b>	<b>2,421,238</b>	<b>2,440,620</b>	<b>2,461,917</b>	<b>2,485,034</b>	<b>2,506,977</b>	<b>2,531,612</b>	<b>2,558,602</b>
<b>LIABILITIES</b>										
<b>Current Liabilities</b>										
Payables	31,547	31,796	32,324	32,786	33,062	33,499	33,926	34,634	34,952	35,427
Contract liabilities	4,551	4,661	4,774	4,893	5,016	5,144	5,277	5,415	5,559	5,709
Lease liabilities	1,590	1,774	1,971	2,182	2,408	2,650	2,909	3,186	3,481	-
Employee benefit provisions	14,840	14,840	14,840	14,840	14,840	14,840	14,840	14,840	14,840	14,840
Other provisions	246	246	246	246	246	246	246	246	246	246
<b>Total Current Liabilities</b>	<b>52,775</b>	<b>53,317</b>	<b>54,156</b>	<b>54,947</b>	<b>55,572</b>	<b>56,380</b>	<b>57,199</b>	<b>58,321</b>	<b>59,079</b>	<b>56,222</b>
<b>Non-Current Liabilities</b>										
Contract liabilities	2,703	2,703	2,703	2,703	2,703	2,703	2,703	2,703	2,703	2,703
Lease liabilities	20,562	18,788	16,817	14,635	12,226	9,576	6,667	3,481	0	0
Employee benefit provisions	842	842	842	842	842	842	842	842	842	842
<b>Total Non-Current Liabilities</b>	<b>24,107</b>	<b>22,333</b>	<b>20,362</b>	<b>18,180</b>	<b>15,771</b>	<b>13,121</b>	<b>10,212</b>	<b>7,026</b>	<b>3,545</b>	<b>3,545</b>
<b>TOTAL LIABILITIES</b>	<b>76,881</b>	<b>75,650</b>	<b>74,518</b>	<b>73,127</b>	<b>71,343</b>	<b>69,501</b>	<b>67,410</b>	<b>65,347</b>	<b>62,624</b>	<b>59,767</b>
<b>Net Assets</b>	<b>2,294,181</b>	<b>2,312,360</b>	<b>2,329,764</b>	<b>2,348,111</b>	<b>2,369,277</b>	<b>2,392,416</b>	<b>2,417,624</b>	<b>2,441,630</b>	<b>2,468,989</b>	<b>2,498,835</b>
<b>EQUITY</b>										
Retained Earnings	1,441,802	1,459,981	1,477,385	1,495,732	1,516,898	1,540,037	1,565,245	1,589,251	1,616,610	1,646,456
Revaluation Reserves	852,379	852,379	852,379	852,379	852,379	852,379	852,379	852,379	852,379	852,379
<b>Council Equity Interest</b>	<b>2,294,181</b>	<b>2,312,360</b>	<b>2,329,764</b>	<b>2,348,111</b>	<b>2,369,277</b>	<b>2,392,416</b>	<b>2,417,624</b>	<b>2,441,630</b>	<b>2,468,989</b>	<b>2,498,835</b>
<b>Total Equity</b>	<b>2,294,181</b>	<b>2,312,360</b>	<b>2,329,764</b>	<b>2,348,111</b>	<b>2,369,277</b>	<b>2,392,416</b>	<b>2,417,624</b>	<b>2,441,630</b>	<b>2,468,989</b>	<b>2,498,835</b>



**Council of the City of Ryde**

**10 Year Financial Plan for the Years ending 30 June 2035 - Base Case plus VPAs Liability**

<b>CASH FLOW STATEMENT - CONSOLIDATED</b>	<b>Projected Years</b>									
	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Cash Flows from Operating Activities</b>										
<b>Receipts:</b>										
Rates & Annual Charges	126,338	130,200	134,997	140,006	145,211	150,616	156,228	162,055	168,106	174,390
User Charges & Fees	18,600	19,313	20,085	20,889	21,724	22,593	23,497	24,437	25,414	26,431
Investment & Interest Revenue Received	10,221	10,670	10,831	11,448	12,169	12,938	13,933	14,530	15,366	16,259
Grants & Contributions	34,239	20,579	19,739	19,912	20,092	20,278	20,468	20,663	20,864	21,069
Other	14,654	15,430	15,513	16,088	16,687	17,309	17,954	18,625	19,323	20,047
<b>Payments:</b>										
Employee Benefits & On-Costs	(70,493)	(72,232)	(74,703)	(77,311)	(80,010)	(82,804)	(85,695)	(89,999)	(93,142)	(96,412)
Materials & Contracts	(60,885)	(61,906)	(64,928)	(67,404)	(68,279)	(70,385)	(72,393)	(76,257)	(77,299)	(79,475)
Borrowing Costs	(264)	(1,104)	(1,018)	(922)	(815)	(698)	(568)	(426)	(269)	(98)
Other	(7,480)	(7,730)	(7,830)	(8,056)	(8,326)	(8,492)	(8,718)	(8,825)	(9,214)	(9,404)
<b>Net Cash provided (or used in) Operating Activities</b>	<b>64,929</b>	<b>53,219</b>	<b>52,687</b>	<b>54,650</b>	<b>58,453</b>	<b>61,355</b>	<b>64,706</b>	<b>64,804</b>	<b>69,148</b>	<b>72,807</b>
<b>Cash Flows from Investing Activities</b>										
<b>Receipts:</b>										
Sale of Infrastructure, Property, Plant & Equipment	1,848	1,899	2,040	1,681	1,351	2,050	2,076	2,304	1,948	1,673
<b>Payments:</b>										
Purchase of Infrastructure, Property, Plant & Equipment	(41,659)	(38,106)	(34,937)	(31,221)	(31,361)	(33,651)	(64,650)	(36,063)	(36,308)	(36,697)
Other Investing Activity Payments										
<b>Net Cash provided (or used in) Investing Activities</b>	<b>(39,810)</b>	<b>(36,206)</b>	<b>(32,897)</b>	<b>(29,540)</b>	<b>(30,010)</b>	<b>(31,600)</b>	<b>(62,574)</b>	<b>(33,759)</b>	<b>(34,360)</b>	<b>(35,023)</b>
<b>Cash Flows from Financing Activities</b>										
<b>Payments:</b>										
Repayment of lease liabilities (principal repayments)	(2,357)	(1,590)	(1,774)	(1,971)	(2,182)	(2,408)	(2,650)	(2,909)	(3,186)	(3,481)
<b>Net Cash Flow provided (used in) Financing Activities</b>	<b>(2,357)</b>	<b>(1,590)</b>	<b>(1,774)</b>	<b>(1,971)</b>	<b>(2,182)</b>	<b>(2,408)</b>	<b>(2,650)</b>	<b>(2,909)</b>	<b>(3,186)</b>	<b>(3,481)</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>22,762</b>	<b>15,423</b>	<b>18,016</b>	<b>23,139</b>	<b>26,260</b>	<b>27,346</b>	<b>(518)</b>	<b>28,136</b>	<b>31,602</b>	<b>34,302</b>
plus: Cash & Cash Equivalents - beginning of year	-	22,762	38,185	56,201	79,340	105,601	132,947	132,429	160,566	192,168
<b>Cash &amp; Cash Equivalents - end of the year</b>	<b>22,762</b>	<b>38,185</b>	<b>56,201</b>	<b>79,340</b>	<b>105,601</b>	<b>132,947</b>	<b>132,429</b>	<b>160,566</b>	<b>192,168</b>	<b>226,470</b>
Cash & Cash Equivalents - end of the year	22,762	38,185	56,201	79,340	105,601	132,947	132,429	160,566	192,168	226,470
Investments - end of the year	271,660	271,660	271,660	271,660	271,660	271,660	271,660	271,660	271,660	271,660
<b>Cash, Cash Equivalents &amp; Investments - end of the year</b>	<b>294,423</b>	<b>309,846</b>	<b>327,861</b>	<b>351,001</b>	<b>377,261</b>	<b>404,607</b>	<b>404,090</b>	<b>432,226</b>	<b>463,828</b>	<b>498,130</b>
<b>Representing:</b>										
- External Restrictions	187,605	202,738	218,163	237,987	257,896	278,699	270,339	292,845	316,247	340,577
- Internal Restrictions	98,818	97,840	100,509	103,975	110,621	117,392	125,266	130,972	139,522	149,553
- Unrestricted	8,000	9,268	9,190	9,038	8,745	8,516	8,484	8,409	8,059	8,000
	<b>294,423</b>	<b>309,846</b>	<b>327,861</b>	<b>351,001</b>	<b>377,261</b>	<b>404,607</b>	<b>404,090</b>	<b>432,226</b>	<b>463,828</b>	<b>498,130</b>



**Council of the City of Ryde**

**10 Year Financial Plan for the Years ending 30 June 2035 - Base Case plus VPAs Liability**

CAPITAL BUDGET STATEMENT - CONSOLIDATED	Projected Years									
	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Capital Expenditure and Repayments to Liability</b>										
Capital - New	9,495	4,178	4,176	1,350	-	-	30,000	-	-	-
Capital - Renewal	32,164	33,928	30,761	29,871	31,361	33,651	34,650	36,063	36,308	36,697
Lease Payment	2,214	1,590	1,774	1,971	2,182	2,408	2,650	2,909	3,186	3,481
<b>TOTAL CAPITAL EXPENDITURE AND REPAYMENTS TO LIABILITY</b>	<b>43,873</b>	<b>39,696</b>	<b>36,711</b>	<b>33,192</b>	<b>33,543</b>	<b>36,059</b>	<b>67,300</b>	<b>38,972</b>	<b>39,494</b>	<b>40,178</b>
<b>Capital Funding</b>										
Transfer from Internally Restricted Reserve	12,754	18,472	14,675	14,273	13,345	15,254	15,872	16,900	16,760	16,762
<b>Transfer from Externally Restricted Reserves</b>										
Development Contributions Reserves	6,498	1,370	2,337	-	-	-	30,000	-	-	-
Stormwater Management Reserve	983	960	1,180	1,610	1,070	1,070	1,070	1,070	1,070	1,070
Infrastructure Special Rate Reserve	8,733	18,293	17,919	16,709	18,529	19,135	19,759	20,402	21,064	21,746
Grants and Contributions	14,906	600	600	600	600	600	600	600	600	600
<b>Total Capital Funding</b>	<b>43,873</b>	<b>39,696</b>	<b>36,711</b>	<b>33,192</b>	<b>33,543</b>	<b>36,059</b>	<b>67,300</b>	<b>38,972</b>	<b>39,494</b>	<b>40,178</b>

## Financial Performance Indicators – Base Case plus VPAs Liability

	Projected Years									
	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35
	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 1)	2.33%	2.59%	2.07%	2.53%	3.87%	4.56%	5.33%	4.58%	5.87%	6.69%
Own Source Operating Revenue Ratio 1)	83.44%	89.94%	90.20%	90.46%	90.71%	90.95%	91.19%	91.41%	91.64%	91.85%
Unrestricted Current Ratio	4.80	4.69	4.68	4.70	4.86	4.99	5.14	5.18	5.36	6.29
Debt Service Cover Ratio 1)	14.35	14.91	14.64	14.80	15.57	15.90	16.28	15.71	16.46	16.85
Rates, Annual Charges, Interest & Extra Charges Outstanding Percentage	4.06%	4.05%	4.05%	4.05%	4.05%	4.05%	4.05%	4.05%	4.05%	4.05%
Cash Expense Cover Ratio 1)	6.64	7.54	8.40	9.64	11.07	12.40	11.70	10.80	12.59	14.39
Building & Infrastructure Asset Renewal Ratio	101.96%	102.59%	85.55% ↓	83.06% ↓	87.85% ↓	87.86% ↓	87.88% ↓	87.16% ↓	87.17% ↓	87.19% ↓

## **Base Case plus VPAs plus Major Projects**

## SCENARIO 1: 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 **\$259.0m** in today's dollars. Council has not 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 table below outlines the capital cost/funding to be set aside of these major projects:

Major Project	Timing	Today's Cost	Term	Indexed @ 5.4%	Amount required to be set aside per year
Eastwood Carpark	Future	\$40mm	3 Years	\$44.4m	-
Christie Park Stage 2 & 3	Future	\$20m	4 Years	\$23.4m	-
Eastwood Detention Basin	Future	\$35m	5 Years	\$43.2m	-
Eastwood Cultural Centre	Future	\$15m	6 Years	\$19.5m	-
RALC - Olympic Park Multideck	Future	\$20m	8 Years	\$28.9m	-
Replacement of RALC (Inc NexGen Building)	Future	\$93m	30 Years	\$427.4m	\$14.2m
Building List	Future	\$36m	30 Years	\$165.5m	\$5.5m
		<b>\$259.0m</b>		<b>\$752.3m</b>	<b>\$19.7m</b>

The above projects are a mix of fully or partially funded projects from the Section 7.11 reserve. These funds are received by Council in an adhoc nature wholly dependent on market demand for new housing within our local government area. Over recent years, the increase in construction costs has lead to uncertainty in the profitability that developers rely on and as such the level of activity isn't consistent.

Whilst some of these projects can be partly or wholly funded from Section 7.11 Reserves funded from Council's contribution plans, at present, there is not sufficient nor forecast inflow of funds, in the short to mid term, to be sufficient funds for these projects to be completed. Any shortfalls must be funded from general funds or internally restricted reserves or state or commonwealth government grants.

**Council of the City of Ryde**

**10 Year Financial Plan for the Years ending 30 June 2035 - Base Case plus VPAs plus Major Projects**

INCOME STATEMENT - CONSOLIDATED	Projected Years									
	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Income from Continuing Operations</b>										
<b>Revenue:</b>										
Rates & Annual Charges	126,656	130,304	135,135	140,150	145,361	150,771	156,389	162,222	168,280	174,570
User Charges & Fees	18,594	19,338	20,111	20,916	21,752	22,622	23,527	24,468	25,447	26,465
Other Revenues	7,756	8,061	8,378	8,708	9,051	9,408	9,779	10,165	10,566	10,984
Grants & Contributions provided for Operating Purposes	6,549	6,725	6,847	7,023	7,205	7,390	7,581	7,777	7,977	8,183
Grants & Contributions provided for Capital Purposes	27,206	12,900	12,900	12,900	12,900	12,900	12,900	12,900	12,900	12,900
Interest & Investment Revenue	10,406	10,237	9,709	9,208	8,837	8,577	8,559	8,352	8,649	9,510
<b>Other Income:</b>										
Net Gains from the Disposal of Assets	541	555	596	490	394	601	607	674	568	488
Other Income	6,690	6,960	7,201	7,450	7,708	7,976	8,254	8,542	8,841	9,151
<b>Total Income from Continuing Operations</b>	<b>204,397</b>	<b>195,080</b>	<b>200,877</b>	<b>206,845</b>	<b>213,208</b>	<b>220,247</b>	<b>227,596</b>	<b>235,100</b>	<b>243,228</b>	<b>252,251</b>
<b>Expenses from Continuing Operations</b>										
Employee Benefits & On-Costs	70,493	72,232	74,703	77,311	80,010	82,804	85,695	89,999	93,142	96,412
Borrowing Costs	264	1,104	1,018	922	815	698	568	426	269	98
Materials & Contracts	60,913	62,048	65,137	67,596	68,422	70,573	72,979	76,917	77,879	80,110
Depreciation & Amortisation	33,221	34,327	35,955	36,948	37,978	39,038	40,312	41,724	42,895	43,932
Other Expenses	7,637	7,842	8,045	8,253	8,466	8,685	8,909	9,140	9,376	9,618
<b>Total Expenses from Continuing Operations</b>	<b>172,528</b>	<b>177,554</b>	<b>184,858</b>	<b>191,030</b>	<b>195,692</b>	<b>201,798</b>	<b>208,464</b>	<b>218,206</b>	<b>223,562</b>	<b>230,170</b>
<b>Operating Result from Continuing Operations</b>	<b>31,869</b>	<b>17,526</b>	<b>16,020</b>	<b>15,815</b>	<b>17,516</b>	<b>18,449</b>	<b>19,132</b>	<b>16,894</b>	<b>19,666</b>	<b>22,081</b>
<b>Net Operating Result for the Year</b>	<b>31,869</b>	<b>17,526</b>	<b>16,020</b>	<b>15,815</b>	<b>17,516</b>	<b>18,449</b>	<b>19,132</b>	<b>16,894</b>	<b>19,666</b>	<b>22,081</b>
<b>Net Operating Result before Grants and Contributions provided for Capital Purpose</b>	<b>4,663</b>	<b>4,626</b>	<b>3,120</b>	<b>2,915</b>	<b>4,616</b>	<b>5,549</b>	<b>6,232</b>	<b>3,994</b>	<b>6,766</b>	<b>9,181</b>

**Council of the City of Ryde**

**10 Year Financial Plan for the Years ending 30 June 2035 - Base Case plus VPAs plus Major Projects**

<b>BALANCE SHEET - CONSOLIDATED</b>	<b>Projected Years</b>									
	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>ASSETS</b>										
<b>Current Assets</b>										
Cash & Cash Equivalents	22,762	37,544	10,076	7,454	-	3,280	-	-	23,964	50,558
Investments	138,390	138,390	138,390	138,390	131,876	131,876	130,224	126,347	126,347	126,347
Receivables	14,590	13,584	13,765	14,134	14,387	14,844	15,234	15,637	16,284	16,969
Inventories	926	943	990	1,028	1,040	1,073	1,110	1,170	1,184	1,218
Other	2,295	2,340	2,451	2,540	2,575	2,654	2,742	2,882	2,922	3,005
<b>Total Current Assets</b>	<b>178,964</b>	<b>192,802</b>	<b>165,671</b>	<b>163,545</b>	<b>149,878</b>	<b>153,727</b>	<b>149,310</b>	<b>146,035</b>	<b>170,701</b>	<b>198,097</b>
<b>Non-Current Assets</b>										
Investments	133,270	133,270	133,270	133,270	126,997	126,997	125,407	121,673	121,673	121,673
Receivables	1,189	1,223	1,269	1,316	1,365	1,416	1,469	1,523	1,580	1,639
Infrastructure, Property, Plant & Equipment	1,854,504	1,859,368	1,903,777	1,922,711	1,960,764	1,975,901	2,001,381	2,025,597	2,020,247	2,014,278
Investment Property	181,425	181,425	181,425	181,425	181,425	181,425	181,425	181,425	181,425	181,425
Right of use assets	21,710	19,280	16,844	14,414	11,985	9,555	7,119	4,689	2,260	-
<b>Total Non-Current Assets</b>	<b>2,192,098</b>	<b>2,194,566</b>	<b>2,236,585</b>	<b>2,253,136</b>	<b>2,282,536</b>	<b>2,295,294</b>	<b>2,316,800</b>	<b>2,334,907</b>	<b>2,327,185</b>	<b>2,319,015</b>
<b>TOTAL ASSETS</b>	<b>2,371,063</b>	<b>2,387,369</b>	<b>2,402,257</b>	<b>2,416,681</b>	<b>2,432,414</b>	<b>2,449,021</b>	<b>2,466,110</b>	<b>2,480,942</b>	<b>2,497,886</b>	<b>2,517,112</b>
<b>LIABILITIES</b>										
<b>Current Liabilities</b>										
Payables	31,547	31,808	32,336	32,798	33,074	33,512	33,987	34,696	35,016	35,492
Contract liabilities	4,551	4,661	4,774	4,893	5,016	5,144	5,277	5,415	5,559	5,709
Lease liabilities	1,590	1,774	1,971	2,182	2,408	2,650	2,909	3,186	3,481	-
Employee benefit provisions	14,840	14,840	14,840	14,840	14,840	14,840	14,840	14,840	14,840	14,840
Other provisions	246	246	246	246	246	246	246	246	246	246
Liabilities associated with assets classified as "held for sale"										
<b>Total Current Liabilities</b>	<b>52,775</b>	<b>53,328</b>	<b>54,168</b>	<b>54,959</b>	<b>55,585</b>	<b>56,393</b>	<b>57,259</b>	<b>58,383</b>	<b>59,142</b>	<b>56,288</b>
<b>Non-Current Liabilities</b>										
Contract liabilities	2,703	2,703	2,703	2,703	2,703	2,703	2,703	2,703	2,703	2,703
Lease liabilities	20,562	18,788	16,817	14,635	12,226	9,576	6,667	3,481	0	0
Employee benefit provisions	842	842	842	842	842	842	842	842	842	842
<b>Total Non-Current Liabilities</b>	<b>24,107</b>	<b>22,333</b>	<b>20,362</b>	<b>18,180</b>	<b>15,771</b>	<b>13,121</b>	<b>10,212</b>	<b>7,026</b>	<b>3,545</b>	<b>3,545</b>
<b>TOTAL LIABILITIES</b>	<b>76,881</b>	<b>75,661</b>	<b>74,530</b>	<b>73,139</b>	<b>71,356</b>	<b>69,513</b>	<b>67,471</b>	<b>65,409</b>	<b>62,687</b>	<b>59,833</b>
<b>Net Assets</b>	<b>2,294,181</b>	<b>2,311,707</b>	<b>2,327,727</b>	<b>2,343,542</b>	<b>2,361,058</b>	<b>2,379,507</b>	<b>2,398,639</b>	<b>2,415,533</b>	<b>2,435,199</b>	<b>2,457,279</b>
<b>EQUITY</b>										
Retained Earnings	1,441,802	1,459,328	1,475,348	1,491,163	1,508,679	1,527,128	1,546,260	1,563,154	1,582,820	1,604,900
Revaluation Reserves	852,379	852,379	852,379	852,379	852,379	852,379	852,379	852,379	852,379	852,379
<b>Council Equity Interest</b>	<b>2,294,181</b>	<b>2,311,707</b>	<b>2,327,727</b>	<b>2,343,542</b>	<b>2,361,058</b>	<b>2,379,507</b>	<b>2,398,639</b>	<b>2,415,533</b>	<b>2,435,199</b>	<b>2,457,279</b>
<b>Total Equity</b>	<b>2,294,181</b>	<b>2,311,707</b>	<b>2,327,727</b>	<b>2,343,542</b>	<b>2,361,058</b>	<b>2,379,507</b>	<b>2,398,639</b>	<b>2,415,533</b>	<b>2,435,199</b>	<b>2,457,279</b>



**Council of the City of Ryde**

**10 Year Financial Plan for the Years ending 30 June 2035 - Base Case plus VPAs plus Major Projects**

CASH FLOW STATEMENT - CONSOLIDATED	Projected Years									
	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Cash Flows from Operating Activities</b>										
<b>Receipts:</b>										
Rates & Annual Charges	126,338	130,200	134,997	140,006	145,211	150,616	156,228	162,055	168,106	174,390
User Charges & Fees	18,600	19,313	20,085	20,889	21,724	22,593	23,497	24,437	25,414	26,431
Investment & Interest Revenue Received	10,221	10,122	9,886	9,209	8,970	8,534	8,589	8,176	8,664	9,292
Grants & Contributions	34,239	20,579	19,739	19,912	20,092	20,278	20,468	20,663	20,864	21,069
Other	14,654	15,430	15,513	16,088	16,687	17,309	17,954	18,625	19,323	20,047
<b>Payments:</b>										
Employee Benefits & On-Costs	(70,493)	(72,232)	(74,703)	(77,311)	(80,010)	(82,804)	(85,695)	(89,999)	(93,142)	(96,412)
Materials & Contracts	(60,885)	(62,003)	(65,030)	(67,509)	(68,386)	(70,495)	(72,893)	(76,782)	(77,838)	(80,029)
Borrowing Costs	(264)	(1,104)	(1,018)	(922)	(815)	(698)	(568)	(426)	(269)	(98)
Other	(7,480)	(7,726)	(7,830)	(8,056)	(8,326)	(8,492)	(8,703)	(8,824)	(9,214)	(9,404)
<b>Net Cash provided (or used in) Operating Activities</b>	<b>64,929</b>	<b>52,578</b>	<b>51,639</b>	<b>52,307</b>	<b>55,146</b>	<b>56,841</b>	<b>58,877</b>	<b>57,925</b>	<b>61,908</b>	<b>65,286</b>
<b>Cash Flows from Investing Activities</b>										
<b>Receipts:</b>										
Sale of Investment Securities	-	-	-	-	12,787	-	3,243	-	-	-
Sale of Infrastructure, Property, Plant & Equipment	1,848	1,899	2,040	1,681	1,351	2,050	2,076	2,304	1,948	1,673
Purchase of Infrastructure, Property, Plant & Equipment	(41,659)	(38,106)	(79,374)	(54,639)	(74,556)	(53,202)	(64,825)	(36,242)	(65,393)	(36,885)
<b>Net Cash provided (or used in) Investing Activities</b>	<b>(39,810)</b>	<b>(36,206)</b>	<b>(77,334)</b>	<b>(52,958)</b>	<b>(60,417)</b>	<b>(51,152)</b>	<b>(59,506)</b>	<b>(33,938)</b>	<b>(63,445)</b>	<b>(35,212)</b>
<b>Cash Flows from Financing Activities</b>										
<b>Receipts:</b>										
Repayment of lease liabilities (principal repayments)	(2,357)	(1,590)	(1,774)	(1,971)	(2,182)	(2,408)	(2,650)	(2,909)	(3,186)	(3,481)
<b>Net Cash Flow provided (used in) Financing Activities</b>	<b>(2,357)</b>	<b>(1,590)</b>	<b>(1,774)</b>	<b>(1,971)</b>	<b>(2,182)</b>	<b>(2,408)</b>	<b>(2,650)</b>	<b>(2,909)</b>	<b>(3,186)</b>	<b>(3,481)</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>22,762</b>	<b>14,782</b>	<b>(27,468)</b>	<b>(2,622)</b>	<b>(7,454)</b>	<b>3,280</b>	<b>(3,280)</b>	<b>21,078</b>	<b>(4,723)</b>	<b>26,593</b>
plus: Cash & Cash Equivalents - beginning of year	-	22,762	37,544	10,076	7,454	0	3,280	0	21,078	16,355
<b>Cash &amp; Cash Equivalents - end of the year</b>	<b>22,762</b>	<b>37,544</b>	<b>10,076</b>	<b>7,454</b>	<b>0</b>	<b>3,280</b>	<b>0</b>	<b>21,078</b>	<b>16,355</b>	<b>42,947</b>
Cash & Cash Equivalents - end of the year	22,762	37,544	10,076	7,454	0	3,280	0	21,078	16,355	42,947
Investments - end of the year	271,660	271,660	271,660	271,660	258,873	258,873	255,631	255,631	255,631	255,631
<b>Cash, Cash Equivalents &amp; Investments - end of the year</b>	<b>294,423</b>	<b>309,205</b>	<b>281,736</b>	<b>279,114</b>	<b>258,873</b>	<b>262,153</b>	<b>255,631</b>	<b>276,708</b>	<b>271,985</b>	<b>298,578</b>
<b>Representing:</b>										
- External Restrictions	168,151	162,779	148,619	122,822	111,235	108,038	74,580	70,376	37,024	32,828
- Internal Restrictions	118,580	137,365	123,803	147,032	138,453	145,476	172,937	198,226	226,355	255,960
- Unrestricted	7,692	9,060	9,314	9,260	9,185	8,640	8,113	8,107	8,606	9,790
	<b>294,423</b>	<b>309,205</b>	<b>281,736</b>	<b>279,114</b>	<b>258,873</b>	<b>262,153</b>	<b>255,631</b>	<b>276,708</b>	<b>271,985</b>	<b>298,578</b>

**Council of the City of Ryde**

**10 Year Financial Plan for the Years ending 30 June 2035 - Base Case plus VPAs plus Major Projects**

CAPITAL BUDGET STATEMENT - CONSOLIDATED	Projected Years									
	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Capital Expenditure and Repayments to Liability</b>										
Capital - New	9,495	4,178	48,613	24,768	43,195	19,512	30,000	28,901	-	-
Capital - Renewal	32,164	33,928	30,761	29,871	31,361	33,651	34,825	36,242	36,492	36,885
Loan Repayment	-	-	-	-	-	-	-	-	-	-
Lease Payment	2,214	1,590	1,774	1,971	2,182	2,408	2,650	2,909	3,186	3,481
<b>TOTAL CAPITAL EXPENDITURE AND REPAYMENTS TO LIABILITY</b>	<b>43,873</b>	<b>39,696</b>	<b>81,148</b>	<b>56,610</b>	<b>76,738</b>	<b>55,571</b>	<b>67,475</b>	<b>68,052</b>	<b>39,677</b>	<b>40,366</b>
<b>Capital Funding</b>										
Transfer from Internally Restricted Reserve	12,754	18,472	50,669	14,273	48,332	34,766	16,047	17,080	16,944	16,950
<b>Transfer from Externally Restricted Reserves</b>										
Development Contributions Reserves	6,498	1,370	10,780	23,418	8,207	-	30,000	28,901	-	-
Macquarie Park Corridor Special Rate Rese	-	-	-	-	-	-	-	-	-	-
Stormwater Management Reserve	983	960	1,180	1,610	1,070	1,070	1,070	1,070	1,070	1,070
Infrastructure Special Rate Reserve	8,733	18,293	17,919	16,709	18,529	19,135	19,759	20,402	21,064	21,746
Grants and Contributions	14,906	600	600	600	600	600	600	600	600	600
<b>Total Capital Funding</b>	<b>43,873</b>	<b>39,696</b>	<b>81,148</b>	<b>56,610</b>	<b>76,738</b>	<b>55,571</b>	<b>67,475</b>	<b>68,052</b>	<b>39,677</b>	<b>40,366</b>

## Financial Performance Indicators – Base Case plus VPAs plus Major Projects

	Projected Years									
	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35
	<div> <div>●</div> Within green benchmark (green min and/or green max)                 </div>					<div> <div>—</div> Within green benchmark                 </div>				
	<div> <div>●</div> Within amber benchmark (amber min and/or amber max)                 </div>					<div> <div>↗</div> above green maximum and below amber maximum                 </div>				
						<div> <div>↘</div> below green minimum and above amber minimum                 </div>				
	<div> <div>●</div> Not within benchmark (amber min and/or amber max)                 </div>					<div> <div>↑</div> above amber maximum                 </div>				
						<div> <div>↓</div> below amber minimum                 </div>				
Operating Performance Ratio 1)	<div>● —</div> 2.33%	<div>● —</div> 2.24%	<div>● —</div> 1.35%	<div>● —</div> 1.25%	<div>● —</div> 2.11%	<div>● —</div> 2.39%	<div>● —</div> 2.63%	<div>● —</div> 1.50%	<div>● —</div> 2.70%	<div>● —</div> 3.64%
Own Source Operating Revenue Ratio 1)	<div>● —</div> 83.44%	<div>● —</div> 89.91%	<div>● —</div> 90.14%	<div>● —</div> 90.35%	<div>● —</div> 90.55%	<div>● —</div> 90.76%	<div>● —</div> 90.98%	<div>● —</div> 91.18%	<div>● —</div> 91.40%	<div>● —</div> 91.63%
Unrestricted Current Ratio	<div>● —</div> 5.55	<div>● —</div> 6.18	<div>● —</div> 5.41	<div>● —</div> 5.86	<div>● —</div> 5.27	<div>● —</div> 5.25	<div>● —</div> 4.98	<div>● —</div> 5.52	<div>● —</div> 5.27	<div>● —</div> 6.77
Debt Service Cover Ratio 1)	<div>● —</div> 14.35	<div>● —</div> 14.66	<div>● —</div> 14.15	<div>● —</div> 13.93	<div>● —</div> 14.35	<div>● —</div> 14.39	<div>● —</div> 14.45	<div>● —</div> 13.64	<div>● —</div> 14.29	<div>● —</div> 14.73
Rates, Annual Charges, Interest & Extra Charges Outstanding Percentage	<div>● —</div> 4.06%	<div>● —</div> 4.05%	<div>● —</div> 4.05%	<div>● —</div> 4.05%	<div>● —</div> 4.05%	<div>● —</div> 4.05%	<div>● —</div> 4.05%	<div>● —</div> 4.05%	<div>● —</div> 4.05%	<div>● —</div> 4.05%
Cash Expense Cover Ratio 1)	<div>● —</div> 6.64	<div>● —</div> 7.48	<div>● —</div> 4.72	<div>● —</div> 4.10	<div>● —</div> 3.12	<div>● ↓</div> 2.96	<div>● ↓</div> 2.35	<div>● ↓</div> 1.41	<div>● ↓</div> 1.07	<div>● ↓</div> 2.72
Building & Infrastructure Asset Renewal Ratio	<div>● —</div> 101.96%	<div>● —</div> 102.59%	<div>● ↓</div> 85.55%	<div>● ↓</div> 83.06%	<div>● ↓</div> 87.85%	<div>● ↓</div> 87.86%	<div>● ↓</div> 87.94%	<div>● ↓</div> 87.22%	<div>● ↓</div> 87.24%	<div>● ↓</div> 87.25%