



Lifestyle and opportunity
@ your doorstep

Long Term Financial Plan 2023/2024 – 2032/2033



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Revision Table

Long Term Financial Year 2022-2032	November 2022
Long Term Financial Year 2023-2033	April 2023

INTRODUCTION

The Integrated Planning and Reporting (IP&R) framework recognizes 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 recognizes 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.
- Maintain a minimum of **\$4.5m in unrestricted cash** to meet unknown commitments.
- **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 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

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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 50,000 households with 44 percent comprising families with children growing to 62,000 by 2031;
- A culturally diverse city with over 100 countries of origin, 77 languages spoken; and
- 49 percent of residents born overseas.

Economy

Our powerhouse economy contributes over \$17 billion of Gross Regional Product to the NSW economy. Other characteristics of our local economy include:

- Over 13,000 local businesses and over 105,000 local jobs
- 49.2 percent of people living in the City are employed
- 61.7 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. In 2018 Macquarie Park contributed \$9.5 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.

PLANNING ASSUMPTIONS

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

ASSUMPTION	
Operating Revenue	
Rates and Annual Charges	Rates – 3.7% rate peg for 2023/24 and 3.5% onwards. Domestic Waste –\$42.90 increase per standard service for 2023/24, 3.8% for 2024/25, 3.6% for 2025/26, 3.2% for 2026/27 and 3.0% increase onwards.
User Charges and Fees	5.1% per annum increase 2023/24 and 3.8% for 2024/25, 3.6% for 2025/26, 3.2% for 2026/27 and 3.0% 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 2023/24 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	5.1% per annum increase 2023/24 and 3.8% for 2024/25, 3.6% for 2025/26, 3.2% for 2026/27 and 3.0% increase onwards.
Operating Expenditure	
Employee Costs	5.1% per annum increase 2023/24 and 3.8% for 2024/25, 3.6% for 2025/26, 3.2% for 2026/27 and 3.0% increase onwards. NSW Local Government State Award assumed.
Borrowing Costs	Borrowing costs for 20 years at 5.15% as at March 2023 for the Ryde Central Project have been included in Base Case. Sale and Leaseback is modelled on 40 years at 3.0% CPI and 7.0% Discount Rate.

ASSUMPTION	
Materials and Contracts	CPI of zero percent for 2023/24 and 2.5% for 2024/25 and beyond. (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.
Utilities	CPI of zero percent for 2023/24 and 2.5% for 2024/25 and beyond. (However some accounts have been increased according to existing contracts)
IT, Network & Communication	3.7% increase for 2023/24 and 2.5% for 2024/25 and beyond.
Other Expenses	CPI of zero percent for 2023/24 and 2.5% for 2024/25 and beyond. (However some accounts have been increased according to existing contracts)

*CPI = Consumer Price Index – Sydney All Groups, Australian Bureau of Statistics.

Major Planned Expenditure - Ryde Central Project

The Ryde Central Project provides Council with an opportunity to advance the strategic priorities of Council by:

- Creating and delivering a much needed and enhanced community space with flexibility of that space to cater for a diverse range of community needs
- Re-establishing Council's civic and administrative presence on the site through development of a new administration and Civic Centre which then negates the need for Council to rent space elsewhere.
- Enabling Council to retain 100% ownership of the site in a manner considered both affordable and feasible;
- Controlling development to ensure a thoughtful, low scale / low impact use of the site with purposefully integrated open space, landscaping and public domain; and
- Providing Council with opportunities for additional income streams from new complimentary uses leased to third parties such as additional commercial space and retail space.

All capital and operating income and expenditure relating to the Ryde Central Project has been factored into Council's Long Term Financial Plan. These have been based on costs known at the time of preparing and may change the costs when updated in the next revision of the LTFP. Two options have been modelled, one with external borrowings and the other as a Sale and Leaseback Option. Once the funding strategy is adopted by Council, the financial information will change.

SCENARIO RISK ANALYSIS

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

CLASS	ASSUMPTIONS	ANALYSIS	IMPACT RATING	CONTROL
Rates and Annual Charges	<p>Rates – 3.7% rate peg for 2023/24 and 3.5% onwards.</p> <p>Domestic Waste – \$42 increase per standard service for 2023/24 and 3.8% for 2024/25, 3.6% for 2025/26, 3.2% for 2026/27 and 3.0% increase onwards.</p>	<p>Rates and annual charges are the main source of Council income and fund core services including infrastructure, community services, sports and recreation, public health, environmental protection and waste collection, disposal and remediation.</p> <p>The NSW State Government “pegs” the maximum percentage by which rates can be increased annually. Council's ability to levy rates and annual charges are legislated under the <i>Local Government Act 1993</i>.</p>	High	Rates – Low Domestic Waste - medium
User Charges and Fees	<p>5.1% increase 2023/24 and 3.8% for 2024/25, 3.6% for 2025/26, 3.2% for 2026/27 and 3.0% increase onwards.</p>	<p>User fees and charges generally fall into 3 categories</p> <ol style="list-style-type: none"> 1. Statutory Fees and Charges – established by the State Government. 2. Discretionary Fees and Charges 1 – Council subsidises a service by establishing fees and charges that only partially recover the costs of the service provided. 3. Discretionary Fees and Charges 2 – Council seeks to recover the full cost of the service provided. 	<p>Medium</p> <p>Medium</p> <p>Medium</p>	<p>Low</p> <p>High</p> <p>High</p>
Interest and Investment Revenue	<p>City of Ryde's Investment Policy is based on optimising returns from its investment portfolio within the statutory limitations of Ministerial Orders. The City of Ryde has set a target to achieve 0.85%</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.</p>	Medium	Low

CLASS	ASSUMPTIONS	ANALYSIS	IMPACT RATING	CONTROL
	above the Bloomberg Ausbond Bank Bill index.			
Grants & Contributions	Income from grants and contributions is included where funding arrangements are known. Recurring grant income tied to expenditure is maintained at 2023/24 levels	Grants and contributions are awarded for operating and capital purposes. Operating grants assist in providing important services to the community such as road safety and environmental initiatives. Capital grants contribute to infrastructure expansion and public amenity aligned to growth and development. If grants are not received, Council will generally not continue to provide that service unless an alternate funding source is identified.	Medium	Low
Other Revenues / Other Income	5.1% increase 2023/24 and 3.8% for 2024/25, 3.6% for 2025/26, 3.2% for 2026/27 and 3.0% increase onwards.	Includes revenue from parking fines, investment property rentals and employee contributions to vehicle private use. Other revenue may fluctuate as a result of fair value increments.	Medium	High
Employee Benefits and On-Costs	5.1% increase for 2023/24 and 3.8% for 2024/25, 3.6% for 2025/26, 3.2% for 2026/27 and 3.0% increase onwards..	<p>Employee costs are the largest expenditure category (42%). The current Local Government State Award expires 30 June 2023. It has been assumed that the award increases will be 4.6% for 2023/2024 and 3.0% per annum over the remainder of the Long Term Financial Plan.</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	Medium
Borrowing Costs	Borrowing costs for the Ryde Central Project have been included in Base Case.	While Council looks to retire its existing debt obligations, Council may look to borrow to fund the Ryde Central Project. Council will repay the this loan obligation (interest and principal) with other income sources. Interest rates have been assumed at 5.15% (at the time of preparing this LTFP). Sale and Leaseback Option has been modelled on 40 Years at 3.0% CPI and 7.0% Discount Rate.	High	Medium

CLASS	ASSUMPTIONS	ANALYSIS	IMPACT RATING	CONTROL
Materials and Contracts	CPI of zero percent for 2023/24 and 2.5% for 2024/25 and beyond. (However some accounts have been increased according to existing contracts)	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 that promotes transparency and value for money principles.	High	Medium
Depreciation and Amortisation	Depreciation has been modelled in accordance with the Asset Management Plans and statutory accounting practices. Rates will vary dependent on asset classes and components.	Depreciation is the annualised deterioration of Council assets captured in a financial context (using a straight-line methodology). Asset classes are revalued up to every 5 years which will have an impact on depreciation. Further information can be found in Council's Strategic Asset Management Plan.	High	Medium
Utilities	CPI of zero percent for 2023/24 and 2.5% for 2024/25 and beyond. (However some accounts have been increased according to existing contracts)	Utilities including electricity, water and gas	Medium	Low
IT Licensing	CPI of 3.7% for 2023/24 and 2.5% thereafter.	IT Licensing including Software Charges, Maintenance & Support Fees and Software License Fees	Medium	Low
Other Expenses	CPI of zero percentage for 2023/24 and 2.5% thereafter. (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.	Medium	Low

FINANCIAL PERFORMANCE

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

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

FINANCIAL MODELLING

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

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

- **Base Case Scenario plus external borrowings as per Adopted Delivery Program**
- **Scenario 1 – Base Case plus Sale and Leaseback at 40 years at 3.0% CPI and 7.0% Discount Rate**
- **Scenario 2 – Base Case plus Depreciation Increase to 5% per annum**

Base Case plus external borrowings as per Adopted Delivery Program

Council of the City of Ryde

10 Year Financial Plan for the Years ending 30 June 2033 - Base Case Scenario plus external borrowing as per Adopted Delivery Program

INCOME STATEMENT - CONSOLIDATED	Projected Years									
	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Income from Continuing Operations										
Revenue:										
Rates & Annual Charges	109,718	114,248	118,868	123,594	128,457	133,517	138,783	144,267	149,967	155,296
User Charges & Fees	18,410	19,110	19,798	20,432	21,044	21,676	22,326	22,996	23,686	24,396
Other Revenues	7,092	7,349	7,609	7,848	8,080	8,318	8,564	8,817	9,078	9,346
Grants & Contributions provided for Operating Purposes	6,040	6,191	6,346	6,505	6,668	6,834	7,005	7,180	7,360	7,544
Grants & Contributions provided for Capital Purposes	13,286	6,821	8,632	4,840	4,858	5,861	5,879	5,898	5,918	5,938
Interest & Investment Revenue	5,477	5,112	5,155	5,314	5,595	5,956	6,360	6,809	7,273	7,715
Other Income:										
Net Gains from the Disposal of Assets	1,226	1,198	992	1,120	1,344	1,185	1,294	1,179	1,271	1,638
Other Income	5,442	5,638	9,996	10,317	10,638	10,970	11,313	11,666	12,031	12,407
Total Income from Continuing Operations	166,693	165,669	177,396	179,970	186,684	194,318	201,525	208,812	216,583	224,281
Expenses from Continuing Operations										
Employee Benefits & On-Costs	64,275	66,640	69,151	71,350	73,615	75,951	78,362	80,848	83,414	86,036
Borrowing Costs	108	3,229	3,096	2,993	2,884	2,770	2,649	2,522	2,389	2,248
Materials & Contracts	53,163	54,908	58,588	60,074	61,754	64,599	65,206	67,000	68,835	71,943
Depreciation & Amortisation	28,820	29,077	27,715	28,024	28,316	28,612	28,911	29,213	29,519	29,828
Other Expenses	6,864	7,034	7,209	7,388	7,572	7,760	7,953	8,152	8,355	8,563
Total Expenses from Continuing Operations	153,230	160,889	165,759	169,828	174,140	179,692	183,081	187,736	192,511	198,618
Operating Result from Continuing Operations	13,463	4,780	11,637	10,142	12,544	14,626	18,443	21,076	24,072	25,663
Net Operating Result for the Year	13,463	4,780	11,637	10,142	12,544	14,626	18,443	21,076	24,072	25,663
Net Operating Result before Grants and Contributions provided for Capital Purpose	177	(2,042)	3,005	5,302	7,686	8,765	12,564	15,178	18,154	19,726

Council of the City of Ryde										
10 Year Financial Plan for the Years ending 30 June 2033 - Base Case Scenario plus external borrowing as per Adopted Delivery Program										
BALANCE SHEET - CONSOLIDATED	Projected Years									
	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
ASSETS										
Current Assets										
Cash & Cash Equivalents	16,206	-	2,623	4,712	13,559	25,060	39,723	57,301	77,007	97,098
Investments	84,072	61,745	61,745	61,745	61,745	61,745	61,745	61,745	61,745	61,745
Receivables	12,904	12,173	12,791	12,767	13,212	13,794	14,300	14,838	15,405	15,964
Inventories	840	868	926	950	976	1,021	1,031	1,059	1,088	1,137
Other	2,416	2,493	2,648	2,715	2,790	2,912	2,944	3,024	3,106	3,240
Total Current Assets	116,438	77,279	80,734	82,889	92,283	104,532	119,743	137,968	158,352	179,185
Non-Current Assets										
Investments	107,866	79,220	79,220	79,220	79,220	79,220	79,220	79,220	79,220	79,220
Receivables	450	469	487	507	526	547	568	590	613	635
Infrastructure, Property, Plant & Equipment	1,547,160	1,616,492	1,624,120	1,629,504	1,631,044	1,632,181	1,633,404	1,634,333	1,635,984	1,638,864
Investment Property	181,370	181,370	181,370	181,370	181,370	181,370	181,370	181,370	181,370	181,370
Right of use assets	2,404	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	1,839,251	1,877,550	1,885,198	1,890,601	1,892,160	1,893,318	1,894,562	1,895,513	1,897,187	1,900,089
TOTAL ASSETS	1,955,689	1,954,829	1,965,932	1,973,490	1,984,443	1,997,851	2,014,305	2,033,482	2,055,539	2,079,273
LIABILITIES										
Current Liabilities										
Payables	32,794	33,265	34,078	34,501	34,963	35,632	35,920	36,419	36,931	37,663
Contract liabilities	3,489	2,887	3,147	2,819	2,887	3,060	3,132	3,205	3,281	3,360
Lease liabilities	2,508	2	-	-	-	-	-	-	-	-
Borrowings	1,898	1,948	2,045	2,152	2,264	2,382	2,506	2,637	2,775	2,919
Employee benefit provisions	16,720	16,720	16,720	16,720	16,720	16,720	16,720	16,720	16,720	16,720
Total Current Liabilities	57,410	54,823	55,990	56,193	56,835	57,794	58,278	58,982	59,708	60,662
Non-Current Liabilities										
Contract liabilities	3,376	2,273	2,616	1,982	2,013	2,217	2,250	2,284	2,319	2,355
Lease liabilities	2	-	-	-	-	-	-	-	-	-
Borrowings	60,657	58,709	56,664	54,512	52,248	49,866	47,359	44,722	41,948	39,028
Employee benefit provisions	636	636	636	636	636	636	636	636	636	636
Total Non-Current Liabilities	64,671	61,618	59,916	57,129	54,897	52,719	50,246	47,642	44,902	42,019
TOTAL LIABILITIES	122,080	116,441	115,906	113,322	111,731	110,513	108,524	106,624	104,610	102,681
Net Assets	1,833,609	1,838,389	1,850,026	1,860,168	1,872,712	1,887,338	1,905,781	1,926,857	1,950,929	1,976,592
EQUITY										
Retained Earnings	1,335,272	1,340,052	1,351,689	1,361,831	1,374,375	1,389,001	1,407,444	1,428,520	1,452,592	1,478,255
Revaluation Reserves	498,337	498,337	498,337	498,337	498,337	498,337	498,337	498,337	498,337	498,337
Council Equity Interest	1,833,609	1,838,389	1,850,026	1,860,168	1,872,712	1,887,338	1,905,781	1,926,857	1,950,929	1,976,592
Total Equity	1,833,609	1,838,389	1,850,026	1,860,168	1,872,712	1,887,338	1,905,781	1,926,857	1,950,929	1,976,592

Council of the City of Ryde

10 Year Financial Plan for the Years ending 30 June 2033 - Base Case Scenario plus external borrowing as per Adopted Delivery Program

CASH FLOW STATEMENT - CONSOLIDATED	Projected Years									
	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash Flows from Operating Activities										
Receipts:										
Rates & Annual Charges	109,534	114,095	118,712	123,434	128,292	133,346	138,605	144,081	149,774	155,116
User Charges & Fees	18,353	19,045	19,734	20,372	20,987	21,617	22,265	22,933	23,621	24,330
Investment & Interest Revenue Received	5,355	5,508	5,116	5,290	5,522	5,869	6,254	6,684	7,135	7,576
Grants & Contributions	17,555	11,701	15,386	10,590	11,563	12,938	12,924	13,119	13,319	13,524
Other	12,896	13,179	17,470	18,255	18,660	19,190	19,815	20,420	21,043	21,686
Payments:										
Employee Benefits & On-Costs	(64,275)	(66,640)	(69,151)	(71,350)	(73,615)	(75,951)	(78,362)	(80,848)	(83,414)	(86,036)
Materials & Contracts	(59,087)	(60,581)	(64,316)	(66,163)	(68,013)	(70,958)	(71,935)	(73,838)	(75,877)	(79,100)
Borrowing Costs	(108)	(3,229)	(3,096)	(2,993)	(2,884)	(2,770)	(2,649)	(2,522)	(2,389)	(2,248)
Other	(6,812)	(6,866)	(6,959)	(7,236)	(7,410)	(7,550)	(7,827)	(7,976)	(8,174)	(8,330)
Net Cash provided (or used in) Operating Activities	33,413	26,210	32,894	30,200	33,104	35,731	39,091	42,052	45,038	46,517
Cash Flows from Investing Activities										
Receipts:										
Sale of Investment Securities	-	50,972	-	-	-	-	-	-	-	-
Purchase of Infrastructure, Property, Plant & Equipment	(76,924)	(88,982)	(28,320)	(26,066)	(22,105)	(21,967)	(22,046)	(21,967)	(22,695)	(23,651)
Net Cash provided (or used in) Investing Activities	(76,924)	(38,009)	(28,320)	(26,066)	(22,105)	(21,967)	(22,046)	(21,967)	(22,695)	(23,651)
Cash Flows from Financing Activities										
Receipts:										
Proceeds from Borrowings & Advances	62,500	-	-	-	-	-	-	-	-	-
Repayment of Borrowings & Advances	(364)	(1,898)	(1,948)	(2,045)	(2,152)	(2,264)	(2,382)	(2,506)	(2,637)	(2,775)
Repayment of lease liabilities (principal repayments)	(2,420)	(2,508)	(2)	-	-	-	-	-	-	-
Net Cash Flow provided (used in) Financing Activities	59,716	(4,406)	(1,950)	(2,045)	(2,152)	(2,264)	(2,382)	(2,506)	(2,637)	(2,775)
Net Increase/(Decrease) in Cash & Cash Equivalents	16,206	(16,206)	2,623	2,089	8,847	11,500	14,663	17,578	19,706	20,091
plus: Cash & Cash Equivalents - beginning of year	0	16,206	0	2,623	4,712	13,559	25,060	39,723	57,301	77,007
Cash & Cash Equivalents - end of the year	16,206	0	2,623	4,712	13,559	25,060	39,723	57,301	77,007	97,098
Cash & Cash Equivalents - end of the year	16,206	0	2,623	4,712	13,559	25,060	39,723	57,301	77,007	97,098
Investments - end of the year	191,938	140,966	140,966	140,966	140,966	140,966	140,966	140,966	140,966	140,966
Cash, Cash Equivalents & Investments - end of the year	208,144	140,966	143,589	145,677	154,525	166,025	180,688	198,267	217,973	238,064
Representing:										
- External Restrictions	53,802	55,716	58,525	62,977	69,958	79,212	89,209	99,985	111,684	123,641
- Internal Restrictions	87,908	84,333	87,295	89,601	96,045	102,398	111,980	123,494	136,482	150,234
- Loan (not utilised)	62,500									
- Unrestricted	3,933	916	(2,231)	(6,900)	(11,479)	(15,585)	(20,501)	(25,213)	(30,193)	(35,811)
	208,144	140,966	143,589	145,677	154,525	166,025	180,688	198,267	217,973	238,064

Council of the City of Ryde

10 Year Financial Plan for the Years ending 30 June 2033 - Base Case Scenario plus external borrowing as per Adopted Delivery Program

CAPITAL BUDGET STATEMENT - CONSOLIDATED	Projected Years									
	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Capital Expenditure and Repayments to Liability										
Capital - Acquisition	-	-	-	-	-	-	-	-	-	-
Capital - Expansion	54,617	68,570	6,584	4,524	373	458	392	402	412	503
Capital - Renewal	27,921	26,236	27,767	27,764	28,138	28,106	28,447	28,561	29,487	30,567
Loan Repayment	364	1,932	1,984	2,087	2,196	2,310	2,431	2,558	2,691	2,831
Lease Payment	2,420	2,508	-	-	-	-	-	-	-	-
Total Capital Expenditure and Repayments to Liability	85,322	99,247	36,335	34,375	30,707	30,874	31,271	31,521	32,590	33,901
Capital Funding										
Net Operating Funds after Reserve Movements available for Capital	(6,851)	(784)	(4,661)	(734)	(447)	(872)	(812)	(1,169)	(1,153)	(638)
Internally Restricted Reserves	(56,914)	(14,023)	(9,957)	(12,286)	(10,016)	(10,221)	(10,038)	(9,691)	(10,248)	(10,927)
Externally Restricted Reserves										
Developer Contributions Reserves	(3,751)	(3,922)	(4,111)	(3,482)	(522)	(535)	(548)	(562)	(576)	(590)
Domestic Waste Management Reserve	-	-	-	-	-	-	-	-	-	-
Macquarie Park Corridor Special Rate Reserve	(47)	(42)	(43)	(43)	(44)	(45)	(47)	(48)	(49)	(50)
Stormwater Management Service Charge Reserve	(1,191)	(590)	(1,119)	(1,114)	(1,141)	(1,170)	(1,199)	(1,229)	(1,260)	(1,291)
Infrastructure Special Rate Reserve	(14,319)	(15,185)	(14,620)	(14,658)	(16,065)	(15,852)	(16,248)	(16,655)	(16,969)	(17,393)
Borrowings & Receipts From Sales of Assets										
Borrowings	-	(62,500)	-	-	-	-	-	-	-	-
Sales - Plant & Equipment	(2,250)	(2,201)	(1,824)	(2,058)	(2,471)	(2,179)	(2,378)	(2,167)	(2,335)	(3,011)
Total Capital Funding	(85,322)	(99,247)	(36,335)	(34,375)	(30,707)	(30,874)	(31,271)	(31,521)	(32,590)	(33,901)

Financial Performance Indicators – Base Case Scenario plus external borrowing as per Adopted Delivery Program

	Projected Years									
	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	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	-0.69%	-2.05%	1.20%	2.40%	3.51%	4.05%	5.80%	6.94%	8.06%	8.35%
Own Source Operating Revenue Ratio	88.32%	92.09%	91.51%	93.66%	93.78%	93.43%	93.57%	93.70%	93.83%	93.94%
Unrestricted Current Ratio	3.74	2.66	2.69	2.72	2.97	3.28	3.40	3.56	3.75	3.91
Debt Service Cover Ratio	9.64	3.81	6.50	6.99	7.45	7.74	8.51	9.09	9.71	9.99
Rates, Annual Charges, Interest & Extra Charges Outstanding Percentage	4.54%	4.54%	4.54%	4.54%	4.54%	4.54%	4.54%	4.54%	4.54%	4.53%
Cash Expense Cover Ratio	7.06	4.77	4.79	4.59	4.88	5.33	5.98	6.78	7.68	6.53
Building & Infrastructure Renewals Ratio	108.91%	100.42%	104.61%	100.15%	100.28%	100.29%	100.13%	100.03%	100.18%	100.37%

**Base Case plus Sale and Leaseback 40 Years
at 3.0% CPI and 7.0% Discount Rate**

Council of the City of Ryde

10 Year Financial Plan for the Years ending 30 June 2033 - Base Case Plus Sale and Leaseback 40 Years at 3.0% CPI & 7.0% Discount Rate

INCOME STATEMENT - CONSOLIDATED	Projected Years									
	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Income from Continuing Operations										
Revenue:										
Rates & Annual Charges	109,718	114,248	118,868	123,594	128,457	133,517	138,783	144,267	149,967	155,296
User Charges & Fees	18,410	19,110	19,798	20,432	21,044	21,676	22,326	22,996	23,686	24,396
Other Revenues	7,092	7,349	7,609	7,848	8,080	8,318	8,564	8,817	9,078	9,346
Grants & Contributions provided for Operating Purposes	6,040	6,191	6,346	6,505	6,668	6,834	7,005	7,180	7,360	7,544
Grants & Contributions provided for Capital Purposes	13,286	6,821	8,632	4,840	4,858	5,861	5,879	5,898	5,918	5,938
Interest & Investment Revenue	5,477	5,112	5,155	5,314	5,595	5,956	6,360	6,809	7,273	7,715
Other Income:										
Net Gains from the Disposal of Assets	1,226	1,198	992	1,120	1,344	1,185	1,294	1,179	1,271	1,638
Other Income	5,442	5,638	9,996	10,317	10,638	10,970	11,313	11,666	12,031	12,407
Total Income from Continuing Operations	166,693	165,669	177,396	179,970	186,684	194,318	201,525	208,812	216,583	224,281
Expenses from Continuing Operations										
Employee Benefits & On-Costs	64,275	66,640	69,151	71,350	73,615	75,951	78,362	80,848	83,414	86,036
Borrowing Costs	108	1,909	3,196	3,219	3,215	3,206	3,191	3,170	3,143	3,108
Materials & Contracts	53,163	54,908	58,588	60,074	61,754	64,599	65,206	67,000	68,835	71,943
Depreciation & Amortisation	28,820	29,077	27,715	28,024	28,316	28,612	28,911	29,213	29,519	29,828
Other Expenses	6,864	7,034	7,209	7,388	7,572	7,760	7,953	8,152	8,355	8,563
Total Expenses from Continuing Operations	153,230	159,569	165,859	170,054	174,471	180,128	183,623	188,384	193,264	199,477
Operating Result from Continuing Operations	13,463	6,100	11,537	9,916	12,213	14,190	17,901	20,428	23,318	24,804
Net Operating Result for the Year	13,463	6,100	11,537	9,916	12,213	14,190	17,901	20,428	23,318	24,804
Net Operating Result before Grants and Contributions provided for Capital Purpose	177	(722)	2,906	5,076	7,355	8,329	12,022	14,530	17,401	18,866

Council of the City of Ryde

10 Year Financial Plan for the Years ending 30 June 2033 - Base Case Plus Sale and Leaseback 40 Years at 3.0% CPI & 7.0% Discount Rate

BALANCE SHEET - CONSOLIDATED	Projected Years									
	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
ASSETS										
Current Assets										
Cash & Cash Equivalents	-	-	4,458	8,282	18,765	31,797	47,885	66,779	87,687	108,863
Investments	63,961	63,123	63,123	63,123	63,123	63,123	63,123	63,123	63,123	63,123
Receivables	12,524	12,194	12,822	12,808	13,263	13,854	14,368	14,915	15,489	16,055
Inventories	840	868	926	950	976	1,021	1,031	1,059	1,088	1,137
Other	2,416	2,493	2,648	2,715	2,790	2,912	2,944	3,024	3,106	3,240
Total Current Assets	79,741	78,678	83,977	87,878	98,917	112,708	129,351	148,901	170,494	192,418
Non-Current Assets										
Investments	82,063	80,988	80,988	80,988	80,988	80,988	80,988	80,988	80,988	80,988
Receivables	450	469	487	507	526	547	568	590	613	635
Infrastructure, Property, Plant & Equipment	1,547,160	1,616,492	1,624,120	1,629,504	1,631,044	1,632,181	1,633,404	1,634,333	1,635,984	1,638,864
Investment Property	181,370	181,370	181,370	181,370	181,370	181,370	181,370	181,370	181,370	181,370
Right of use assets	2,404	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	1,813,448	1,879,318	1,886,965	1,892,369	1,893,928	1,895,086	1,896,330	1,897,281	1,898,955	1,901,857
TOTAL ASSETS	1,893,189	1,957,996	1,970,943	1,980,247	1,992,845	2,007,794	2,025,681	2,046,182	2,069,449	2,094,275
LIABILITIES										
Current Liabilities										
Payables	32,794	33,265	34,078	34,501	34,963	35,632	35,920	36,419	36,931	37,663
Contract liabilities	3,489	2,887	3,147	2,819	2,887	3,060	3,132	3,205	3,281	3,360
Lease liabilities	2,508	2	-	-	-	-	-	-	-	-
Borrowings	51	5	73	176	287	406	535	674	823	983
Employee benefit provisions	16,720	16,720	16,720	16,720	16,720	16,720	16,720	16,720	16,720	16,720
Total Current Liabilities	55,562	52,879	54,019	54,217	54,857	55,818	56,307	57,019	57,756	58,726
Non-Current Liabilities										
Contract liabilities	3,376	2,273	2,616	1,982	2,013	2,217	2,250	2,284	2,319	2,355
Lease liabilities	2	-	-	-	-	-	-	-	-	-
Borrowings	5	62,500	62,427	62,251	61,964	61,558	61,022	60,349	59,525	58,542
Employee benefit provisions	636	636	636	636	636	636	636	636	636	636
Total Non-Current Liabilities	4,018	65,409	65,678	64,868	64,613	64,411	63,909	63,269	62,480	61,533
TOTAL LIABILITIES	59,580	118,288	119,697	119,085	119,470	120,229	120,216	120,287	120,236	120,259
Net Assets	1,833,609	1,839,708	1,851,246	1,861,162	1,873,375	1,887,565	1,905,466	1,925,894	1,949,212	1,974,016
EQUITY										
Retained Earnings	1,335,272	1,341,371	1,352,909	1,362,825	1,375,038	1,389,228	1,407,129	1,427,557	1,450,875	1,475,679
Revaluation Reserves	498,337	498,337	498,337	498,337	498,337	498,337	498,337	498,337	498,337	498,337
Council Equity Interest	1,833,609	1,839,708	1,851,246	1,861,162	1,873,375	1,887,565	1,905,466	1,925,894	1,949,212	1,974,016
Total Equity	1,833,609	1,839,708	1,851,246	1,861,162	1,873,375	1,887,565	1,905,466	1,925,894	1,949,212	1,974,016

Council of the City of Ryde

10 Year Financial Plan for the Years ending 30 June 2033 - Base Case Plus Sale and Leaseback 40 Years at 3.0% CPI & 7.0% Discount Rate

CASH FLOW STATEMENT - CONSOLIDATED	Projected Years									
	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash Flows from Operating Activities										
Receipts:										
Rates & Annual Charges	109,534	114,095	118,712	123,434	128,292	133,346	138,605	144,081	149,774	155,116
User Charges & Fees	18,353	19,045	19,734	20,372	20,987	21,617	22,265	22,933	23,621	24,330
Investment & Interest Revenue Received	5,736	5,106	5,107	5,280	5,513	5,859	6,246	6,676	7,128	7,569
Grants & Contributions	17,555	11,701	15,386	10,590	11,563	12,938	12,924	13,119	13,319	13,524
Other	12,896	13,179	17,470	18,255	18,660	19,190	19,815	20,420	21,043	21,686
Payments:										
Employee Benefits & On-Costs	(64,275)	(66,640)	(69,151)	(71,350)	(73,615)	(75,951)	(78,362)	(80,848)	(83,414)	(86,036)
Materials & Contracts	(59,087)	(60,581)	(64,316)	(66,163)	(68,013)	(70,958)	(71,935)	(73,838)	(75,877)	(79,100)
Borrowing Costs	(108)	(1,909)	(3,196)	(3,219)	(3,215)	(3,206)	(3,191)	(3,170)	(3,143)	(3,108)
Other	(6,812)	(6,866)	(6,959)	(7,236)	(7,410)	(7,550)	(7,827)	(7,976)	(8,174)	(8,330)
Net Cash provided (or used in) Operating Activities	33,793	27,128	32,785	29,964	32,763	35,285	38,540	41,396	44,277	45,651
Cash Flows from Investing Activities										
Receipts:										
Sale of Investment Securities	45,914	1,913	-	-	-	-	-	-	-	-
Purchase of Infrastructure, Property, Plant & Equipment	(76,924)	(88,982)	(28,320)	(26,066)	(22,105)	(21,967)	(22,046)	(21,967)	(22,695)	(23,651)
Net Cash provided (or used in) Investing Activities	(31,009)	(87,069)	(28,320)	(26,066)	(22,105)	(21,967)	(22,046)	(21,967)	(22,695)	(23,651)
Cash Flows from Financing Activities										
Receipts:										
Proceeds from Borrowings & Advances	-	62,500	-	-	-	-	-	-	-	-
Repayment of Borrowings & Advances	(364)	(51)	(5)	(73)	(176)	(287)	(406)	(535)	(674)	(823)
Repayment of lease liabilities (principal repayments)	(2,420)	(2,508)	(2)	-	-	-	-	-	-	-
Net Cash Flow provided (used in) Financing Activities	(2,784)	59,941	(7)	(73)	(176)	(287)	(406)	(535)	(674)	(823)
Net Increase/(Decrease) in Cash & Cash Equivalents	0	(0)	4,458	3,824	10,482	13,032	16,088	18,894	20,908	21,177
plus: Cash & Cash Equivalents - beginning of year	0	0	0	4,458	8,282	18,765	31,797	47,885	66,779	87,687
Cash & Cash Equivalents - end of the year	0	0	4,458	8,282	18,765	31,797	47,885	66,779	87,687	108,863
Cash & Cash Equivalents - end of the year	0	0	4,458	8,282	18,765	31,797	47,885	66,779	87,687	108,863
Investments - end of the year	146,024	144,111	144,111	144,111	144,111	144,111	144,111	144,111	144,111	144,111
Cash, Cash Equivalents & Investments - end of the year	146,024	144,111	148,569	152,394	162,876	175,908	191,996	210,890	231,798	252,975
Representing:										
- External Restrictions	53,802	55,716	58,525	62,977	69,958	79,212	89,209	99,985	111,684	123,641
- Internal Restrictions	87,908	87,244	88,050	88,156	94,170	100,523	110,105	121,619	134,607	148,359
- Unrestricted	4,313	1,151	1,994	1,260	(1,253)	(3,827)	(7,318)	(10,715)	(14,493)	(19,025)
	146,024	144,111	148,569	152,394	162,876	175,908	191,996	210,890	231,798	252,975

Council of the City of Ryde

10 Year Financial Plan for the Years ending 30 June 2033 - Base Case Plus Sale and Leaseback 40 Years at 3.0% CPI & 7.0% Discount Rate

CAPITAL BUDGET STATEMENT - CONSOLIDATED	Projected Years									
	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Capital Expenditure and Repayments to Liability										
Capital - Expansion	54,617	68,570	6,584	4,524	373	458	392	402	412	503
Capital - Renewal	27,921	26,236	27,767	27,764	28,138	28,106	28,447	28,561	29,487	30,567
Loan Repayment	364	47	-	73	176	287	406	535	674	823
Lease Payment	2,420	2,508	-	-	-	-	-	-	-	-
Total Capital Expenditure and Repayments to Liability	85,322	97,361	34,351	32,362	28,687	28,851	29,246	29,498	30,573	31,893
Capital Funding										
Net Operating Funds after Reserve Movements available for Capital	(6,851)	(490)	(2,678)	1,353	1,573	1,152	1,213	854	864	1,370
Internally Restricted Reserves	(56,914)	(12,432)	(9,957)	(12,360)	(10,016)	(10,221)	(10,038)	(9,691)	(10,248)	(10,927)
Externally Restricted Reserves										
Developer Contributions Reserves	(3,751)	(3,922)	(4,111)	(3,482)	(522)	(535)	(548)	(562)	(576)	(590)
Domestic Waste Management Reserve	-	-	-	-	-	-	-	-	-	-
Macquarie Park Corridor Special Rate Reserve	(47)	(42)	(43)	(43)	(44)	(45)	(47)	(48)	(49)	(50)
Stormwater Management Service Charge Reserve	(1,191)	(590)	(1,119)	(1,114)	(1,141)	(1,170)	(1,199)	(1,229)	(1,260)	(1,291)
Infrastructure Special Rate Reserve	(14,319)	(15,185)	(14,620)	(14,658)	(16,065)	(15,852)	(16,248)	(16,655)	(16,969)	(17,393)
Borrowings & Receipts From Sales of Assets										
Borrowings	-	(62,500)	-	-	-	-	-	-	-	-
Sales - Plant & Equipment	(2,250)	(2,201)	(1,824)	(2,058)	(2,471)	(2,179)	(2,378)	(2,167)	(2,335)	(3,011)
Total Capital Funding	(85,322)	(97,361)	(34,351)	(32,362)	(28,687)	(28,851)	(29,246)	(29,498)	(30,573)	(31,893)

Financial Performance Indicators – Base Case plus Sale and Leaseback 40 Years at 3% CPI and 7.0% Discount Rate

	Projected Years									
	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	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	-0.69%	-1.22%	1.14%	2.27%	3.33%	3.81%	5.52%	6.62%	7.70%	7.95%
Own Source Operating Revenue Ratio	88.32%	92.09%	91.51%	93.66%	93.78%	93.43%	93.57%	93.70%	93.83%	93.94%
Unrestricted Current Ratio	2.72	2.91	3.00	3.09	3.41	3.77	4.00	4.20	4.42	4.60
Debt Service Cover Ratio	9.64	6.51	10.25	10.69	11.07	11.16	11.91	12.34	12.78	12.76
Rates, Annual Charges, Interest & Extra Charges Outstanding Percentage	4.54%	4.54%	4.54%	4.54%	4.54%	4.54%	4.54%	4.54%	4.54%	4.53%
Cash Expense Cover Ratio	5.60	4.88	5.01	4.93	5.34	5.89	6.64	7.51	8.48	7.36
Building & Infrastructure Renewals Ratio	108.91%	100.42%	104.61%	100.15%	100.28%	100.29%	100.13%	100.03%	100.18%	100.37%

Base Case plus Depreciation Increase to 5% per annum

Council of the City of Ryde

10 Year Financial Plan for the Years ending 30 June 2033 - Base Case plus Depreciation Increase to 5% per annum

INCOME STATEMENT - CONSOLIDATED	Projected Years									
	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Income from Continuing Operations										
Revenue:										
Rates & Annual Charges	109,718	114,248	118,868	123,594	128,457	133,517	138,783	144,267	149,967	155,296
User Charges & Fees	18,410	19,110	19,798	20,432	21,044	21,676	22,326	22,996	23,686	24,396
Other Revenues	7,092	7,349	7,609	7,848	8,080	8,318	8,564	8,817	9,078	9,346
Grants & Contributions provided for Operating Purposes	6,040	6,191	6,346	6,505	6,668	6,834	7,005	7,180	7,360	7,544
Grants & Contributions provided for Capital Purposes	13,286	6,821	8,632	4,840	4,858	5,861	5,879	5,898	5,918	5,938
Interest & Investment Revenue	5,477	5,112	5,155	5,314	5,595	5,956	6,360	6,809	7,273	7,715
Other Income:										
Net Gains from the Disposal of Assets	1,226	1,198	992	1,120	1,344	1,185	1,294	1,179	1,271	1,638
Other Income	5,442	5,638	9,996	10,317	10,638	10,970	11,313	11,666	12,031	12,407
Total Income from Continuing Operations	166,693	165,669	177,396	179,970	186,684	194,318	201,525	208,812	216,583	224,281
Expenses from Continuing Operations										
Employee Benefits & On-Costs	64,275	66,640	69,151	71,350	73,615	75,951	78,362	80,848	83,414	86,036
Borrowing Costs	108	3,229	3,096	2,993	2,884	2,770	2,649	2,522	2,389	2,248
Materials & Contracts	53,163	54,908	58,588	60,074	61,754	64,599	65,206	67,000	68,835	71,943
Depreciation & Amortisation	28,820	30,134	29,116	30,572	32,100	33,705	35,390	37,160	39,018	40,969
Other Expenses	6,864	7,034	7,209	7,388	7,572	7,760	7,953	8,152	8,355	8,563
Total Expenses from Continuing Operations	153,230	161,945	167,160	172,376	177,925	184,785	189,561	195,683	202,010	209,759
Operating Result from Continuing Operations	13,463	3,723	10,236	7,594	8,760	9,533	11,964	13,129	14,573	14,522
Net Operating Result for the Year	13,463	3,723	10,236	7,594	8,760	9,533	11,964	13,129	14,573	14,522
Net Operating Result before Grants and Contributions provided for Capital Purpose	177	(3,098)	1,605	2,754	3,902	3,672	6,085	7,231	8,655	8,585

Council of the City of Ryde

10 Year Financial Plan for the Years ending 30 June 2033 - Base Case plus Depreciation Increase to 5% per annum

BALANCE SHEET - CONSOLIDATED	Projected Years									
	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
ASSETS										
Current Assets										
Cash & Cash Equivalents	16,206	-	2,623	4,712	13,559	25,060	39,723	57,301	77,007	97,098
Investments	84,072	61,745	61,745	61,745	61,745	61,745	61,745	61,745	61,745	61,745
Receivables	12,904	12,173	12,791	12,767	13,212	13,794	14,300	14,838	15,405	15,964
Inventories	840	868	926	950	976	1,021	1,031	1,059	1,088	1,137
Other	2,416	2,493	2,648	2,715	2,790	2,912	2,944	3,024	3,106	3,240
Total Current Assets	116,438	77,279	80,734	82,889	92,283	104,532	119,743	137,968	158,352	179,185
Non-Current Assets										
Investments	107,866	79,220	79,220	79,220	79,220	79,220	79,220	79,220	79,220	79,220
Receivables	450	469	487	507	526	547	568	590	613	635
Infrastructure, Property, Plant & Equipment	1,547,160	1,615,435	1,621,663	1,624,499	1,622,255	1,618,299	1,613,042	1,606,024	1,598,176	1,589,914
Investment Property	181,370	181,370	181,370	181,370	181,370	181,370	181,370	181,370	181,370	181,370
Right of use assets	2,404	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	1,839,251	1,876,494	1,882,741	1,885,596	1,883,371	1,879,436	1,874,200	1,867,204	1,859,379	1,851,140
TOTAL ASSETS	1,955,689	1,953,773	1,963,474	1,968,485	1,975,654	1,983,968	1,993,943	2,005,173	2,017,731	2,030,324
LIABILITIES										
Current Liabilities										
Payables	32,794	33,265	34,078	34,501	34,963	35,632	35,920	36,419	36,931	37,663
Contract liabilities	3,489	2,887	3,147	2,819	2,887	3,060	3,132	3,205	3,281	3,360
Lease liabilities	2,508	2	-	-	-	-	-	-	-	-
Borrowings	1,898	1,948	2,045	2,152	2,264	2,382	2,506	2,637	2,775	2,919
Employee benefit provisions	16,720	16,720	16,720	16,720	16,720	16,720	16,720	16,720	16,720	16,720
Total Current Liabilities	57,410	54,823	55,990	56,193	56,835	57,794	58,278	58,982	59,708	60,662
Non-Current Liabilities										
Contract liabilities	3,376	2,273	2,616	1,982	2,013	2,217	2,250	2,284	2,319	2,355
Lease liabilities	2	-	-	-	-	-	-	-	-	-
Borrowings	60,657	58,709	56,664	54,512	52,248	49,866	47,359	44,722	41,948	39,028
Employee benefit provisions	636	636	636	636	636	636	636	636	636	636
Total Non-Current Liabilities	64,671	61,618	59,916	57,129	54,897	52,719	50,246	47,642	44,902	42,019
TOTAL LIABILITIES	122,080	116,441	115,906	113,322	111,731	110,513	108,524	106,624	104,610	102,681
Net Assets	1,833,609	1,837,332	1,847,569	1,855,163	1,863,922	1,873,455	1,885,419	1,898,548	1,913,121	1,927,643
EQUITY										
Retained Earnings	1,335,272	1,338,995	1,349,232	1,356,826	1,365,585	1,375,118	1,387,082	1,400,211	1,414,784	1,429,306
Revaluation Reserves	498,337	498,337	498,337	498,337	498,337	498,337	498,337	498,337	498,337	498,337
Council Equity Interest	1,833,609	1,837,332	1,847,569	1,855,163	1,863,922	1,873,455	1,885,419	1,898,548	1,913,121	1,927,643
Total Equity	1,833,609	1,837,332	1,847,569	1,855,163	1,863,922	1,873,455	1,885,419	1,898,548	1,913,121	1,927,643

Council of the City of Ryde

10 Year Financial Plan for the Years ending 30 June 2033 - Base Case plus Depreciation Increase to 5% per annum

CASH FLOW STATEMENT - CONSOLIDATED	Projected Years									
	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash Flows from Operating Activities										
Receipts:										
Rates & Annual Charges	109,534	114,095	118,712	123,434	128,292	133,346	138,605	144,081	149,774	155,116
User Charges & Fees	18,353	19,045	19,734	20,372	20,987	21,617	22,265	22,933	23,621	24,330
Investment & Interest Revenue Received	5,355	5,508	5,116	5,290	5,522	5,869	6,254	6,684	7,135	7,576
Grants & Contributions	17,555	11,701	15,386	10,590	11,563	12,938	12,924	13,119	13,319	13,524
Other	12,896	13,179	17,470	18,255	18,660	19,190	19,815	20,420	21,043	21,686
Payments:										
Employee Benefits & On-Costs	(64,275)	(66,640)	(69,151)	(71,350)	(73,615)	(75,951)	(78,362)	(80,848)	(83,414)	(86,036)
Materials & Contracts	(59,087)	(60,581)	(64,316)	(66,163)	(68,013)	(70,958)	(71,935)	(73,838)	(75,877)	(79,100)
Borrowing Costs	(108)	(3,229)	(3,096)	(2,993)	(2,884)	(2,770)	(2,649)	(2,522)	(2,389)	(2,248)
Other	(6,812)	(6,866)	(6,959)	(7,236)	(7,410)	(7,550)	(7,827)	(7,976)	(8,174)	(8,330)
Net Cash provided (or used in) Operating Activities	33,413	26,210	32,894	30,200	33,104	35,731	39,091	42,052	45,038	46,517
Cash Flows from Investing Activities										
Receipts:										
Sale of Investment Securities	-	50,972	-	-	-	-	-	-	-	-
Purchase of Infrastructure, Property, Plant & Equipment	(76,924)	(88,982)	(28,320)	(26,066)	(22,105)	(21,967)	(22,046)	(21,967)	(22,695)	(23,651)
Net Cash provided (or used in) Investing Activities	(76,924)	(38,009)	(28,320)	(26,066)	(22,105)	(21,967)	(22,046)	(21,967)	(22,695)	(23,651)
Cash Flows from Financing Activities										
Receipts:										
Proceeds from Borrowings & Advances	62,500	-	-	-	-	-	-	-	-	-
Repayment of Borrowings & Advances	(364)	(1,898)	(1,948)	(2,045)	(2,152)	(2,264)	(2,382)	(2,506)	(2,637)	(2,775)
Repayment of lease liabilities (principal repayments)	(2,420)	(2,508)	(2)	-	-	-	-	-	-	-
Net Cash Flow provided (used in) Financing Activities	59,716	(4,406)	(1,950)	(2,045)	(2,152)	(2,264)	(2,382)	(2,506)	(2,637)	(2,775)
Net Increase/(Decrease) in Cash & Cash Equivalents	16,206	(16,206)	2,623	2,089	8,847	11,500	14,663	17,578	19,706	20,091
plus: Cash & Cash Equivalents - beginning of year	0	16,206	0	2,623	4,712	13,559	25,060	39,723	57,301	77,007
Cash & Cash Equivalents - end of the year	16,206	0	2,623	4,712	13,559	25,060	39,723	57,301	77,007	97,098
Cash & Cash Equivalents - end of the year	16,206	0	2,623	4,712	13,559	25,060	39,723	57,301	77,007	97,098
Investments - end of the year	191,938	140,966	140,966	140,966	140,966	140,966	140,966	140,966	140,966	140,966
Cash, Cash Equivalents & Investments - end of the year	208,144	140,966	143,589	145,677	154,525	166,025	180,688	198,267	217,973	238,064
Representing:										
- External Restrictions	53,802	55,716	58,525	62,977	69,958	79,212	89,209	99,985	111,684	123,641
- Internal Restrictions	87,908	84,333	87,295	89,601	96,045	102,398	111,980	123,494	136,482	150,234
- Loan (not utilised)	62,500									
- Unrestricted	3,933	916	(2,231)	(6,900)	(11,479)	(15,585)	(20,501)	(25,213)	(30,193)	(35,811)
	208,144	140,966	143,589	145,677	154,525	166,025	180,688	198,267	217,973	238,064

Council of the City of Ryde

10 Year Financial Plan for the Years ending 30 June 2033 - Base Case plus Depreciation Increase to 5% per annum

CAPITAL BUDGET STATEMENT - CONSOLIDATED	Projected Years									
	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Capital Expenditure and Repayments to Liability										
Capital - Acquisition	-	-	-	-	-	-	-	-	-	-
Capital - Expansion	54,617	68,570	6,584	4,524	373	458	392	402	412	503
Capital - Renewal	27,921	26,236	27,767	27,764	28,138	28,106	28,447	28,561	29,487	30,567
Loan Repayment	364	1,932	1,984	2,087	2,196	2,310	2,431	2,558	2,691	2,831
Lease Payment	2,420	2,508	-	-	-	-	-	-	-	-
Total Capital Expenditure and Repayments to Liability	85,322	99,247	36,335	34,375	30,707	30,874	31,271	31,521	32,590	33,901
Capital Funding										
Net Operating Funds after Reserve Movements available for Capital	(6,851)	(784)	(4,661)	(734)	(447)	(872)	(812)	(1,169)	(1,153)	(638)
Internally Restricted Reserves	(56,914)	(14,023)	(9,957)	(12,286)	(10,016)	(10,221)	(10,038)	(9,691)	(10,248)	(10,927)
Externally Restricted Reserves										
Developer Contributions Reserves	(3,751)	(3,922)	(4,111)	(3,482)	(522)	(535)	(548)	(562)	(576)	(590)
Domestic Waste Management Reserve	-	-	-	-	-	-	-	-	-	-
Macquarie Park Corridor Special Rate Reserve	(47)	(42)	(43)	(43)	(44)	(45)	(47)	(48)	(49)	(50)
Stormwater Management Service Charge Reserve	(1,191)	(590)	(1,119)	(1,114)	(1,141)	(1,170)	(1,199)	(1,229)	(1,260)	(1,291)
Infrastructure Special Rate Reserve	(14,319)	(15,185)	(14,620)	(14,658)	(16,065)	(15,852)	(16,248)	(16,655)	(16,969)	(17,393)
Borrowings & Receipts From Sales of Assets										
Borrowings	-	(62,500)	-	-	-	-	-	-	-	-
Sales - Plant & Equipment	(2,250)	(2,201)	(1,824)	(2,058)	(2,471)	(2,179)	(2,378)	(2,167)	(2,335)	(3,011)
Total Capital Funding	(85,322)	(99,247)	(36,335)	(34,375)	(30,707)	(30,874)	(31,271)	(31,521)	(32,590)	(33,901)

Financial Performance Indicators – Base Case plus Depreciation Rates Increase to 5% per annum

	Projected Years									
	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	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	-0.69%	-2.72%	0.37%	0.94%	1.42%	1.33%	2.47%	3.00%	3.53%	3.21%
Own Source Operating Revenue Ratio	88.32%	92.09%	91.51%	93.66%	93.78%	93.43%	93.57%	93.70%	93.83%	93.94%
Unrestricted Current Ratio	3.74	2.66	2.69	2.72	2.97	3.28	3.40	3.56	3.75	3.91
Debt Service Cover Ratio	9.64	3.81	6.50	6.99	7.45	7.74	8.51	9.09	9.71	9.99
Rates, Annual Charges, Interest & Extra Charges Outstanding Percentage	4.54%	4.54%	4.54%	4.54%	4.54%	4.54%	4.54%	4.54%	4.54%	4.53%
Cash Expense Cover Ratio	7.06	4.77	4.79	4.59	4.88	5.33	5.98	6.78	7.68	6.53
Building & Infrastructure Renewals Ratio	108.91%	96.60%	100.16%	92.36%	89.00%	85.66%	82.32%	79.14%	76.28%	73.56%