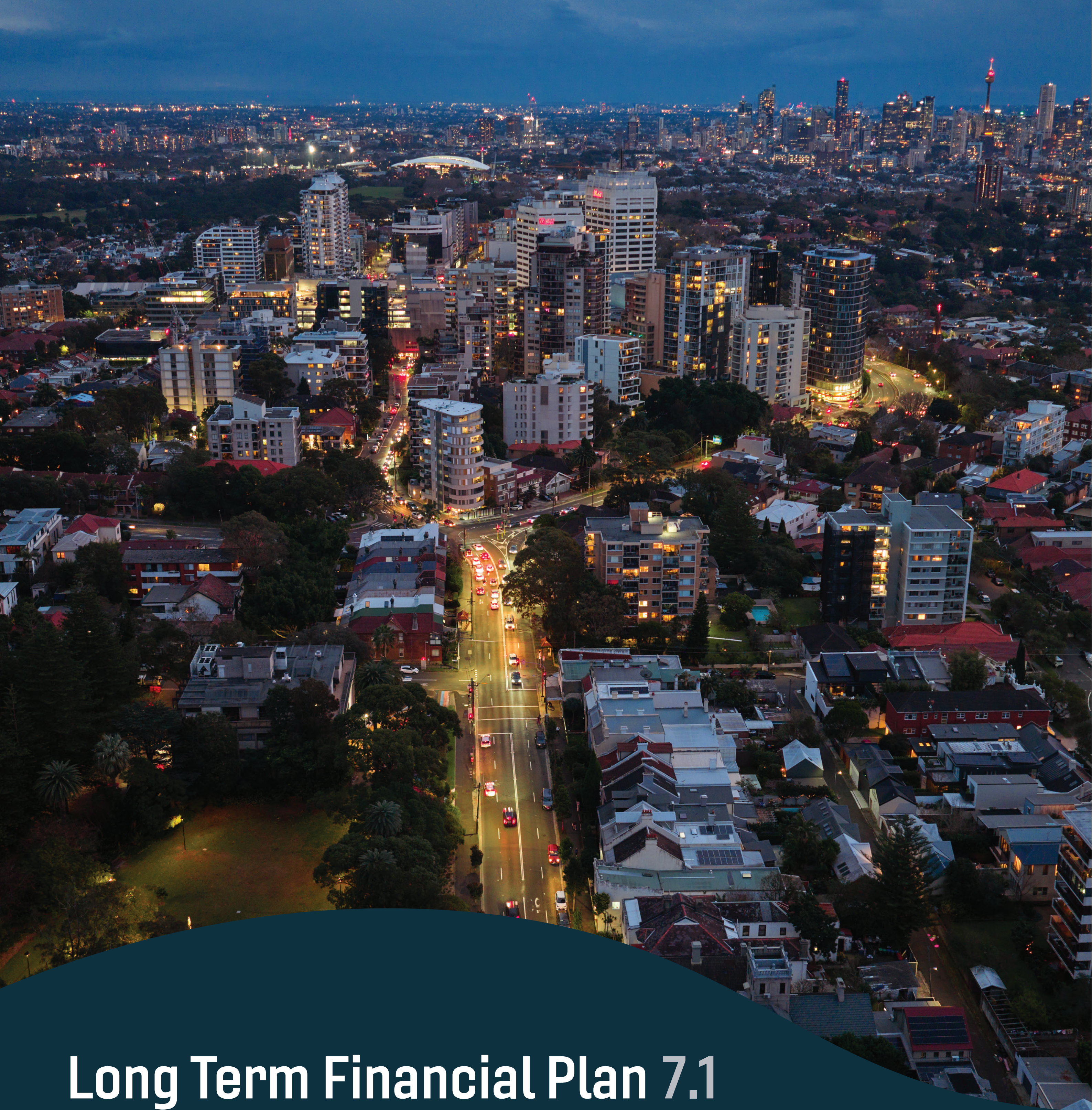


Long Term Financial Plan 7.1

2026–2037

WAVERLEY
COUNCIL

CONTENTS

1. EXECUTIVE SUMMARY

Waverley Council's Long Term Financial Plan (LTFP 7.1) contains a set of long range financial projections based on an informed set of assumptions. It is designed to reflect the financial impact of providing the current service levels and our program of capital works. The LTFP 7.1 covers an 11-year time period from 2026-27 to 2036-37. This iteration of the Plan focuses on delivering community needs and Council's strategic priorities (including asset renewals and its ICT modernisation strategic program).

The LTFP 7.1 indicates that Council faces some challenges within its current financial structure to maintain the current service level by generating funds from rates, annual charges, operating revenue and grants, as well as effectively applying reserves to meet infrastructure investments throughout the planning period. However, to further meet the needs of the broader community, external borrowing is necessary to fund two major capital works projects – the Bronte Surf Lifesaving Club and Community Facilities Upgrade, and Council Chamber site redevelopment.

2. INTRODUCTION

The Long Term Financial Plan (LTFP) is a core element of Council's strategic planning process. The LTFP addresses the financial resourcing capacity requirements to deliver our Community Strategic Plan 2025-2035. The LTFP enables the community's aspirations and demand for services to be tested against the financial opportunities and limitations likely to be encountered within the next 10 years, and it includes financial modelling and the planning assumptions that have been identified as affecting the financial capacity of the Council. The LTFP enables the community and the Council to set priorities to meet future needs.

The projections contained in the LTFP are subject to change due to a variety of external factors as well as strategic decisions made by Council. It is necessary to regularly review and monitor a variety of factors, and revise the projections contained in the LTFP where necessary. The LTFP is revised annually as part of Council's annual budget process in keeping with the legislative requirements under the Integrated Planning and Reporting (IP&R) framework.

Council is committed to:

- maintaining the current service delivery levels
- building organisational capability
- meeting its obligations to our staff
- prudently managing Council's and the community's resources and assets
- reprioritising resources allocations to where they are most needed
- providing financial assistance to our local community and businesses when needed
- maintaining our long term financial sustainability while at the same time building our fiscal resilience to enable Council to respond to unexpected crises.

3. OBJECTIVES

Legislated Principles

Section 8B of the Local Government Act 1993 states that the following principles of sound financial management apply to councils:

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 processes for the following:
    i. Performance management and reporting,
    ii. Asset maintenance and enhancement,
    iii. Funding decisions,
    iv. Risk management practices.
d) Councils should have regard 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.

The LTFP is developed to give effect to the Community Strategic Plan, deliver Council's program and aspirations over time, and provide strong stewardship for community assets and resources. It contains a set of long-range financial projections based on an informed set of assumptions.

In addition to the legislated principles of sound financial management, Waverley Council has five (5) financial objectives that it applies to its financial planning, control and management.

1. Effectively manages its financial resources to achieve the long-term viability of essential services and infrastructure. This includes the ability to generate and manage revenue (through a balanced mix of sources such as rates, fees and charges and grants) and to efficiently manage operational costs and capital investments.
2. Strives to maintain a prudent level of financial reserves and adequate working capital to safeguard against unforeseen economic challenges and emergencies.
3. Ensures that appropriate budgeting, responsible debt management and strategic long term financial planning are in place.
4. Seeks to meet the community's needs (via the Integrated Planning and Reporting framework), without compromising the ability of future generations to enjoy similar or improved services and infrastructure.
5. Delivers a balanced budget - ensure that each financial year's expenses are funded with identified funding sources.

4. STRUCTURE

The LTFP presents financial forecasts that draw from Council's Strategic Asset Management Plan 7 (SAMP 7), Environmental Action Plan (EAP), Workforce Management Strategy (WMS) and other strategic documents.

5. CURRENT FINANCIAL POSITION OF COUNCIL

Waverley Council operates at present from a good financial position. The 2024-25 audited Annual Financial Statements reported that all of Waverley Council's key ratios are performing better than the Industry Benchmark.

Table 1: Local Government Key Performance Measures

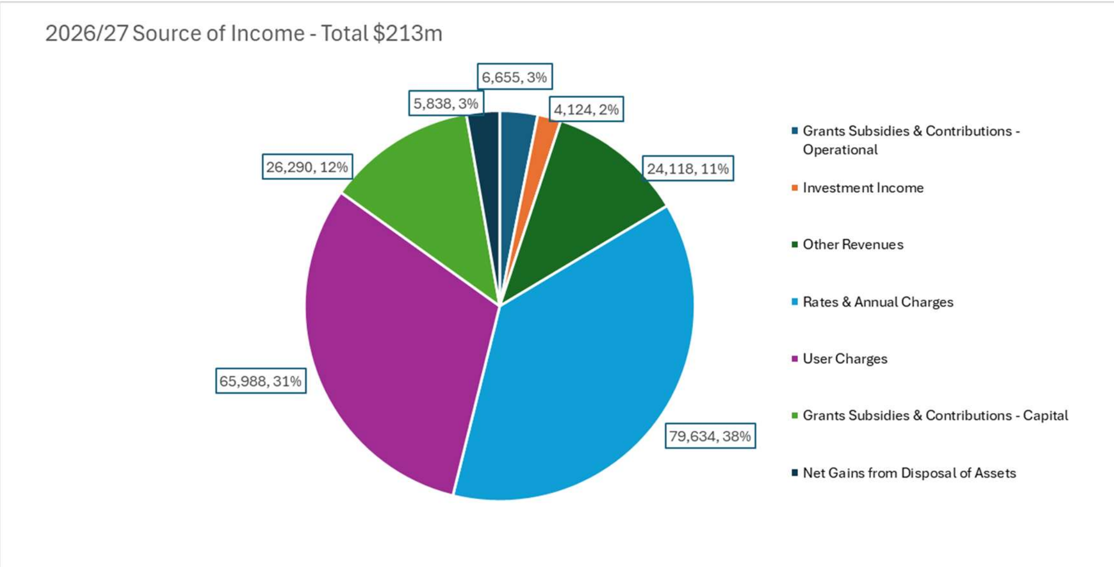
Indicator	**Quantitative Measure**	**Industry Benchmark**	**Waverley 2024/25**	**Waverley 2023/24**	**Waverley 2022/23**
Operating Performance Ratio	Measures a Council's ability to contain operating expenditure within operating revenue	> 0	-0.67%	0.31%	1.74%
Own Source Operating Revenue Ratio	Measures the level of a Council's fiscal flexibility. It is the degree of reliance on external funding sources such as operating grants and contributions	> 60%	86.96%	86.77%	81.62%
Unrestricted Current Ratio	The Unrestricted Current Ratio is specific to local government and is designed to represent a Council's ability to meet debt payments as they fall due	> 1.5x	3.66x	4.11x	5.51x
Debt Service Cover Ratio	This ratio measures the availability of operating cash to service debt including interest, principal and lease payments	> 2x	26.82x	32.74x	24.41x
Rates and Annual Charges outstanding Percentage	This ratio assesses the impact of uncollected rates and annual charges on Council's liquidity and the adequacy of recovery efforts	< 5%	5.26%	6.31%	4.42%
Cash Expense Cover Ratio	This liquidity ratio indicates the number of months a Council can continue paying for its immediate expenses without additional cash inflow	> 3 mths	6.87 mths	8.35 mths	9.64 mths
Building & Infrastructure Asset Renewals Ratio	This ratio compares the proportion spent on infrastructure asset renewals and the asset's deterioration measured by its accounting depreciation. Asset renewal represents the replacement or refurbishment of existing assets to an equivalent capacity or performance as opposed to the acquisition of new assets or the refurbishment of old assets that increase capacity or performance.	>=100%	210.22%	254.14%	217.43%

Table 1: Local Government Key Performance Measures					
Indicator	**Quantitative Measure**	**Industry Benchmark**	**Waverley 2023/24**	**Waverley 2022/23**	**Waverley 2021/22**
Infrastructure Backlog Ratio	This ratio shows what proportion the backlog is against total value of a Council's infrastructure	< 2%	1.04%	1.09%	1.61%
Asset Maintenance Ratio	This ratio compares actual vs required annual asset maintenance. A ratio above 1.0 indicates Council is investing enough funds to stop the infrastructure backlog growing.	> 100%	102.28%	102.9%	97.34%

The budget 2026-27 forecasts Council's operating income will be $180.5 million, an increase of $7.0 million (4%) compared to the current approved budget 2025-26. The total income is projected to be $211.3 million, an increase of $17.1 million (9%) compared to the current approved budget 2025-26.

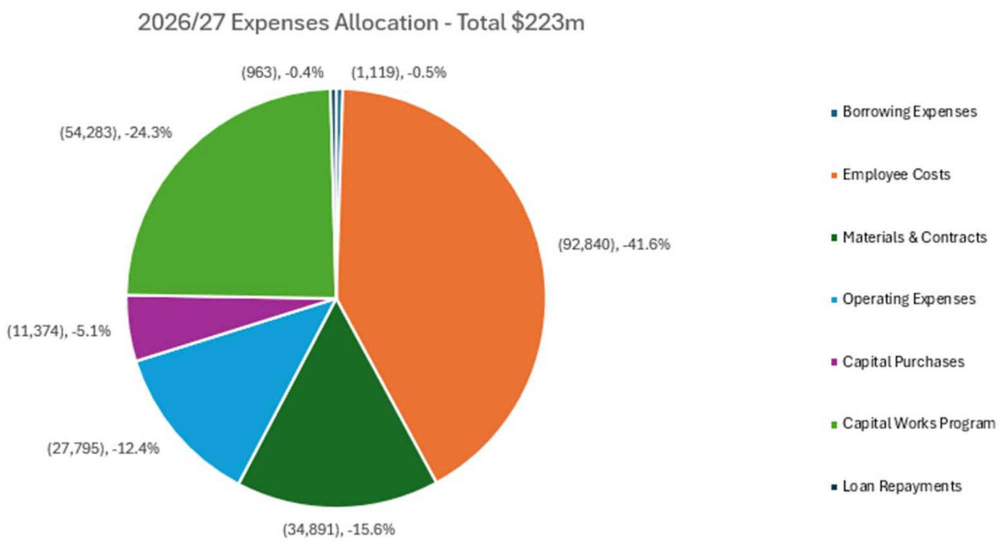
Income - $'000	Budget 2026/27	Current Approved Budget 2025/26	$ Change on Current Approved Budget 2025/26	% Change on Current Approved Budget 2025/26
Operating Revenue				
Grants Subsidies & Contributions - Operational	6,655	9,176	(2,521)	-27%
Investment Income	4,124	4,967	(843)	-17%
Other Revenues	24,118	21,875	2,243	10%
Rates & Annual Charges	79,634	75,549	4,085	5%
User Charges	65,988	61,931	4,057	7%
Total Operating Revenue	**180,519**	**173,498**	7,021	4%
Capital Income				
Grants Subsidies & Contributions - Capital	26,290	21,105	5,186	25%
Net Gains from Disposal of Assets	5,838	942	4,896	520%
Total Capital Income	**32,128**	**22,047**	10,082	46%
Total Income	**212,647**	**195,545**	17,103	9%

The following chart shows the major categories of revenue for Council in 2026-27:



Rates and Annual Charges have remained at 38% of the total revenue and is the largest category of Council revenue. It is a major revenue stream to fund the current service levels and infrastructure assets renewal/upgrade. Hence the continued adoption of the full rate peg is fundamental to Council's long term financial sustainability. The 2026-27 budget has incorporated the IPART's 5.2% rate peg increase determination.

The 2026-27 budget estimates that Council's total expenditure, excluding depreciation expense will be $223.3 million, including loan repayments, as illustrated in the chart below.

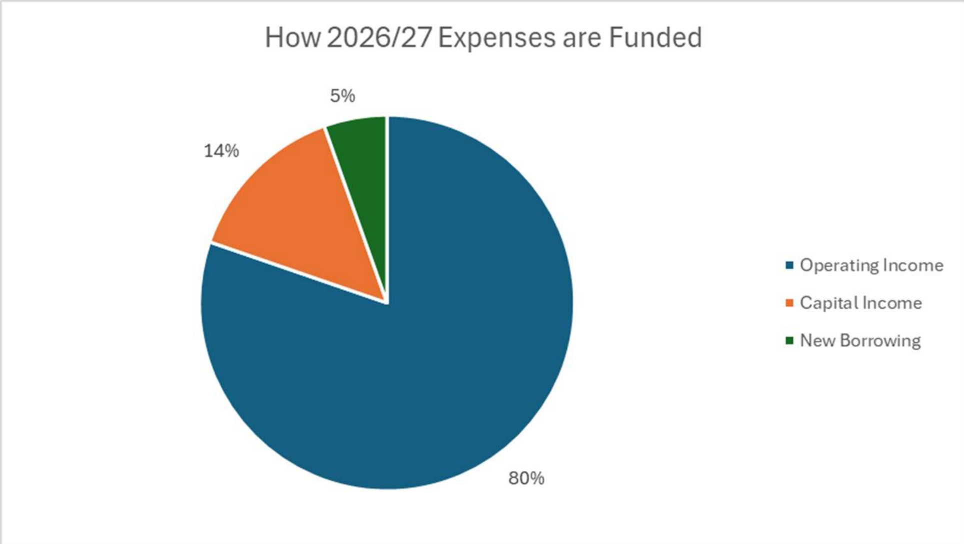


The table below reports the expense forecast for draft budget 2026-27 compared to the current approved budget 2025-26:

Expense - $'000	Budget 2026/27	Current Approved Budget 2025/26	$ Change on Current Approved Budget 2025/26	% Change on Current Approved Budget 2025/26
Operating Expenses				
Borrowing Expenses	(1,119)	(13)	(1,106)	8215%
Employee Costs	(92,840)	(87,168)	(5,671)	7%
Materials & Contracts	(34,891)	(35,701)	811	-2%
Operating Expenses	(27,795)	(28,159)	364	-1%
Total Operating Expenses	**(156,645)**	**(151,042)**	(5,603)	4%
Capital Expenses				
Capital Purchases	(11,374)	(1,833)	(9,541)	521%
Capital Works Program	(54,283)	(50,802)	(3,481)	7%
Total Capital Expenses	**(65,657)**	**(52,634)**	(13,023)	25%
Loan Repayments	(963)	(499)	(464)	93%
Total Expenses	**(223,265)**	**(204,176)**	(19,089)	9%

Council projects an operating surplus (before depreciation) of $23.9 million. This operating surplus will be used to fund the loan repayment and partly fund the capital works program.

The 2026-27 expense program is funded from various sources, the following chart shows the funding sources for the 2026-27 expense program.

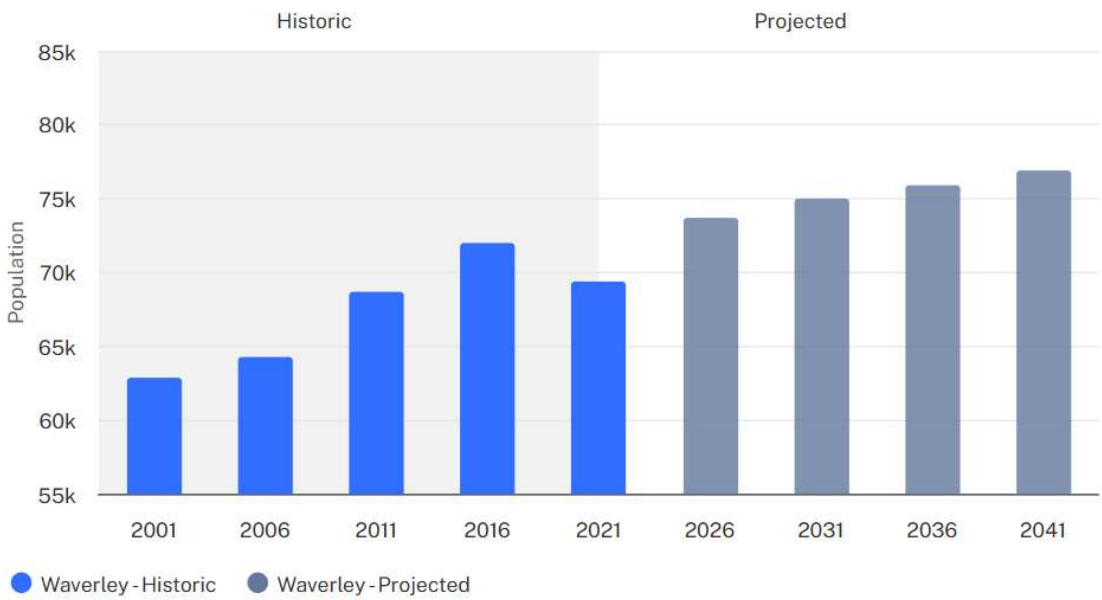


6. LTFP ASSUMPTIONS

In developing this LTFP, projections on future financial forecasts have been based on a number of assumptions. These assumptions are explained below.

6.1 Population

The local population growth rate has been stable at 1% to 2% (616 – 1,287) over the past 12 years. We do not expect a rapid increase in this planning period.
The Waverley Community Strategic Plan forecasts Waverley's population to grow from 69,397 in 2021 to 76,888 in 2041, as shown in the following graph.



Source: DPIE, 'LGA Population Projections', 2026

6.2 Economic Growth

Economic growth within the local government area is expected to follow the NSW state growth trend, remain relatively steady over the life of the LTFP, with limited scope for the introduction of new industries or services. Table 2 below shows the GRP of NSW over the past 11 years.

Table 2: NSW - Gross Regional Product measures

Year ending June	Headline GRP $m	% change from previous year
2024	535,139	+0.9
2023	530,580	+4.1
2022	509,797	+2.3
2021	498,394	+1.9
2020	488,994	-0.9
2019	493,496	+3.2
2018	478,359	+2.3
2017	467,590	+3.1
2016	453,311	+4.4
2015	434,221	+3.4
2014	419,770	+2.6

Source: National Institute of Economic and Industry Research (NIEIR) ©2026. Compiled and presented in economy.id by .id (informed decisions).

6.3 Levels of service to the community

The LTFP is based on Council maintaining existing services to the community at the existing service levels as well as incorporating works arising from the Strategic Asset Management Plan 7, Environmental Action Plan, Workforce Management Strategy and other strategic plans.

6.4 Capital works program

Council's extensive capital works program aims to deliver much needed renewal of infrastructure assets including roads, community buildings, open space, parks & reserves and transport infrastructure. The total proposed value of works in Council's 2026-27 capital works program is $52.9 million.

The LTFP capital works program 2026-27 to 2036-37 outlines priority infrastructure renewal works arising from Council's Strategic Asset Management Plan (SAMP 7) and essential enhancements from Environmental Action Plan (EAP) and other strategic plans (see Appendix 1 for further detail).

The program includes a number of major capital projects, for example:

- Bronte Surf Life Saving Club & Community Facilities Upgrade
- Redevelopment of Council Chambers site
- Campbell Parade Streetscape Upgrade
- Bondi Junction Complete Streets
- Play Space Strategy Renewals and Upgrades
- Bondi Skate Park

The financial projection of future capital works will depend on the nature, timing and funding of specific projects. The majority of infrastructure projects are costed in accordance with current design estimates. Any significant scope or cost revisions in subsequent years will be reflected in the LTFP.

Council has a range of strategic plans with ambitious targets primarily focusing on “enhanced works” (new assets) but due to limited fund availability, we will need to delay the full implementation of those strategic plans until alternative resources are secured. The capital works program is therefore prioritised projects within Council's resource capacity to deliver over the LTFP 7.1 planning period.

Also, works that may raise from the Strategic Property Review and the Bondi Junction Masterplan Vision have not been considered in LTFP 7.1 because it is too early to quantify these initiatives’ implementation costs and benefits.

6.5 Loan Borrowing Policy

Pursuant to section 621 of the Local Government Act 1993, Council may borrow at any time for any purpose allowed under the Act. Council may not borrow from any source outside the Commonwealth of Australia nor in any currency other than Australian currency as prescribed in the Ministers Borrowing Order, section 624 of the Act.

Loan Borrowings are not a form of revenue and do not replace the need for Council to generate sufficient operating revenue to meet its operating requirements. However, when infrastructure cannot be fully funded by current revenue, grant and/or reserves, an increase in loan borrowing will therefore be considered from time to time, as it will allow Council to spread the burden of costs more equitably across current and future generations in alignment with benefits and/or reduce the growth in renewal costs that may arise from delay in investment in assets. Assuming Council has capacity to service more debt, the use of debt financing is more likely to increase during the life of this plan:

- for investments which can generate sufficient financial returns to repay the debt, or
- where cash flow issues are holding up necessary works and can be reliably resolved by loans which can be repaid in future years, or
- where it will allow Council to spread the burden of cost more equitably across generations in alignment with benefits, or
- where it represents a cost-effective method of financing in particular circumstances.

Debt is only to be considered by Council as a means of financing capital investments, not operational costs, and where there is a reliable source of income (funding source) for repayment.

6.6 Reserve Funding

Council holds limited externally restricted cash reserves, covering Domestic Waste, Housing Contribution, Stormwater Management Services Charge, Section 7.12 Fixed Developer Contributions and Section 7.4 Planning Agreement Contributions. These funds are only to be used for the purpose for which they were raised.

Internally restricted reserves include money held for such items as employee leave entitlements, bonds and deposits, vehicle replacement, infrastructure assets. These funds are to be used for the purpose for which they are held.

6.7 Revenue

6.7.1 Rates

Rates are a major source of Council’s income, representing approximately 28% of the total revenue in the 2026-27 budget. This income increase projection is based on the Independent Pricing and Regulatory Tribunal (IPART) rate peg of 5.2% for the 2026-27 financial year.

On 30 September 2025, IPART set rate pegs for the 128 councils ranging from 2.7% to 5.7% for the 2026-27 financial year. Waverley Council received a rate peg of 5.2%, including a 2% percent population factor adjustment. In 2026-27, the rates revenue accounted for 32% of the Council’s operating income and funded 32% of the Council’s operating expense including depreciation.

Council is constantly exploring other income opportunities and reprioritising services and projects to stay financially viable because the rate revenue does not adequately support Waverley’s service expenditure program and cannot meet the increased costs for the maintenance, renewal, and upgrade of existing infrastructure assets and the rising expectations of the community.

The rate pegging assumption for the subsequent years are kept consistent with the employee award increase.

The approved annual rate pegging limit since 2007-08 is shown in table 3 below, along with the actual rate increase adopted by Council. This table shows that over this period the average annual rate pegging limit has been 2.93%, this is in line with the average annual CPI of 2.88%. Council’s average increase of 4.51% is the result of a special rate variation approved for 2011-12 to 2013-14 financial years.

Table 3: Allowable increase in Rates and CPI

Year	**Rate Pegging limit %**	**Waverley Council's increase %**	**CPI (weighted average all capital cities) %**
2007/08	3.40%	3.40%	4.40%
2008/09	3.20%	3.20%	1.40%
2009/10	3.50%	3.50%	3.10%
2010/11	2.60%	2.60%	3.50%
2011/12	2.80%	14.50%	1.20%
2012/13	3.60%	13.50%	2.40%
2013/14	3.40%	12.50%	3.00%
2014/15	2.30%	2.30%	1.50%
2015/16	2.40%	2.40%	1.00%
2016/17	1.80%	1.80%	1.90%
2017/18	1.50%	1.50%	2.10%
2018/19	2.30%	2.30%	1.90%
2019/20	2.70%	2.70%	2.00%
2020/21	2.60%	2.60%	1.80%
2021/22	2.00%	2.00%	4.16%
2022/23	0.70%	1.75%	7.80%
2023/24	3.70%	3.70%	4.50%
2024/25	5.00%	5.00%	3.20%
2025/26	3.80%	3.80%	4.20%
2026/27	5.20%	5.20%	3.50%
Total cumulative increase	**58.50%**	**90.25%**	**58.56%**
Average annual increase	**2.93%**	**4.51%**	**2.93%**

Table 3: Allowable increase in Rates and CPI			
Year	**Rate Pegging limit %**	**Waverley Council's increase %**	**CPI (weighted average all capital cities) %**
(20 years - 2007/08 to 2026/27)			

6.7.2 Domestic Waste charges

Council's Long-Term Financial Plan provides for the full cost recovery of domestic waste management services through the Domestic Waste Charge, in accordance with the requirements of the Local Government Act 1993 (NSW).

The Domestic Waste Charge is structured to ensure that all costs associated with the provision of waste services are funded in an equitable and financially sustainable manner. This includes kerbside collection, recycling, organics services, waste processing and disposal, contract management, education programs, and the maintenance and renewal of waste-related infrastructure.

Revenue generated from the charge is restricted to domestic waste activities and is not used to subsidise other Council services. Any annual surplus or deficit is transferred to the Domestic Waste Reserve, which is utilised to smooth pricing impacts over time and to fund future capital works, service improvements, and cost fluctuations, including changes in disposal costs and regulatory requirements.

The LTFP forecasts moderate and sustainable increases in the Domestic Waste Charge over the planning period. These increases reflect key cost drivers such as landfill levy escalation, contract indexation, population growth, service expansion, and evolving environmental standards.

Council remains committed to delivering efficient, environmentally responsible, and cost-effective waste services while minimising financial impacts on the community.

6.7.3 Stormwater Management Service Charges

The Stormwater Management Service Charge (SMSC) is intended as a mechanism for NSW councils to raise income to invest in improving the stormwater systems in urban areas, under the Local Government Amendment (Stormwater) Act 2005 No70, since 2006. Waverley Council is levying this Charge for the first time since 2019-20 financial year in accordance with section 496A of the Local Government Act 1993 (the Act). The Charge is capped in the legislation and there has been no change to it since its inception.

The revenue raised from SMSC will be allocated to projects/activities that relate to improving capacity and water quality of Council's stormwater infrastructure as well as works that arise from the Catchment Flood Study.

6.7.4 User Charges and Fees

Council provides a wide range of facilities and services for which it receives revenue from user fees and charges. Council sets its fees and charges in accordance with the provisions of the Local Government Act 1993 using the seven guiding principles defined in the "Pricing Policy" and is updated annually.

Some of the fees are classified as statutory fees which are fixed by regulations, legislation or a State/Federal Authority. Where Council has the legislative authority to vary fees and charges the CPI has generally been applied, where considered appropriate.

Often, the fee received does not fully offset the costs associated with the service or facility as they are aimed at providing a broad community benefit and if higher fees were charged many residents may be unable to enjoy the use of the facility and service. Revenue growth in these areas is limited due to Council seeking to provide services accessible to the wider community. Historically the revenue received from the majority of this group of fees and charges have increased in line with CPI. Accordingly, the LTFP model includes a projected increase for this income group in line with the projected CPI growth.

During the course of the LTFP, Council will undertake service reviews. The reviews will examine the actual cost of services and how funding mechanisms align with economic principles such as who benefits, the public/private benefit split, the exacerbator/polluter pays principle, whether there are positive or negative externalities to be addressed and what funding mechanisms are available. These reviews are likely to inform the Pricing of Services and the setting of fees and charges in the future.

6.7.5 Interest and investment revenue

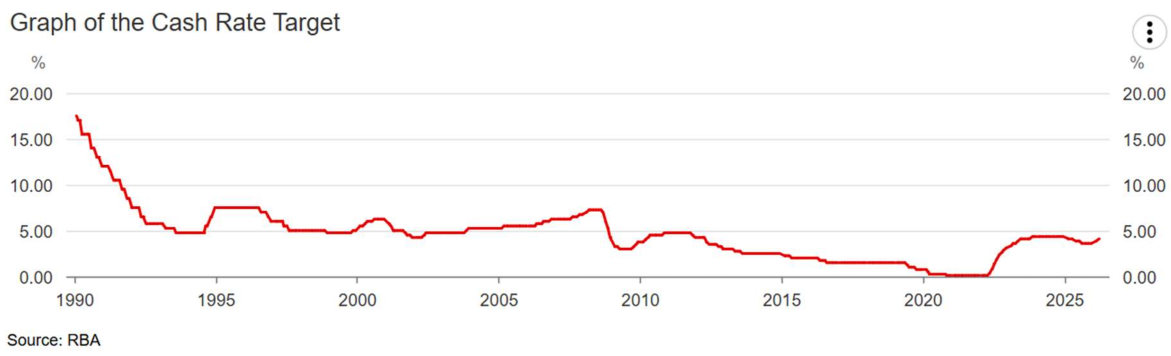
All cash investments made by councils in NSW are subject to Section 625 of the Local Government Act and associated regulations and circulars. All such investments must also be in accordance with the Council's Investment Policy.

Waverley's Investment Policy limits the proportion of investments Council can make in various types of facilities by limiting:

- the overall credit exposure of the portfolio, and
- the credit rating of individual financial institutions, and
- the term to maturity of the overall portfolio.

Council's Investment Policy is reviewed on an annual basis and was last revised in June 2025. Monthly reports, prepared by independent financial advisors, on the performance of investments and compliance with the Policy are provided to Council's monthly meeting. Waverley Council's investments yielded positive returns overall in 2024-25 and exceeded the benchmark return on an annual basis.

The level of interest revenue earned will vary with regard to total funds held in Council's investment portfolio. Interest revenue is also subject to external factors such as monetary policy decision and economic and investment market conditions. Over the longer term, economic conditions can vary considerably, which in turn affect interest rate. The graph below depicts movements in the official Australian cash rate.



At its May 2026 meeting, the RBA increased its cash rate target by 0.25% to 4.35%.

In preparing longer term future interest revenue projections, Council received advice from its external investment advisers that the LTFP projects future interest earning should exceed the projected 90 days bank bill rate by 0.77%.

6.7.6 Other revenues

Other revenue increases, such as parking fines and property rental, have been projected to increase in line with projected CPI growth.

6.7.7 Grants and contributions

Council receives grants from the State and Federal Governments. These are either for discretionary or non-discretionary purposes. The majority of grants provided to Council are for specific purposes, such as infrastructure maintenance & upgrade, provision of community services and environmental programs. Grants and contributions in general are not subject to indexation. A number of proposed projects in the Capital Works Program over the next ten years will require additional grant income for the projects to progress. The Plan forecasts allowance for capital grants income in future years. Refers to Appendix 1 for more detail.

6.7.8 Section 7.12 developer contributions

Section 7.12 of the Environmental Planning and Assessment Act 1979 enables councils to levy contributions for public amenities and services required as a consequence of development. Developer contributions are essential to provide facilities and services for local residents. The s7.12 contributions are held as an externally restricted reserve and they are allocated to fund the capital works program projects.

The level and timing of contributions fluctuate according to a variety of factors including economic growth and the level of development activity. In the LTFP, it is assumed that economic growth and development activities are relatively static throughout the life of the 11 years, recognising that there will be market fluctuations from time-to-time.

6.7.9 Section 7.4 Planning Agreements developer contributions

Section 7.4 of the Environmental Planning and Assessment Act 1979 enables councils to seek contributions for public amenities and services required as a consequence of development. Planning Agreements can take a number of formats, including dedication of land free of cost, payment of a monetary contribution, or provision of any other material public benefit, or any combination of them, to be used for or applied towards a public purpose. The Waverley Planning Agreement Policy 2014 outlines a value sharing approach in which Council seeks a share of value uplift generated from new development which exceeds current floor space ratio controls.

Planning Agreements are a form of developer contributions, which are essential to providing key facilities and services for local residents.

The level and timing of Planning Agreement contributions for the LTFP 7.1 document fluctuate according to a variety of factors including macroeconomic conditions that affect the volume and timing of development activity. There is a delay between when a contribution is agreed and when it is paid, given that contributions are not required to be paid until the occupation certificate is issued. Furthermore, given that Planning Agreements are voluntary in nature, this adds another level of uncertainty for the stability of this income stream. In the LTFP, it is assumed that economic growth remains relatively steady, however a declining VPA income in later years due to developers taking up more generous NSW Government incentives, such as the Housing SEPP bonuses or the Housing Delivery Authority State Significant Development (SSD) pathway.

6.8 Expenditure

6.8.1 Employee costs

Employee costs include the payment of salary and wages, all leave types, superannuation, and training and workers compensation expenses. Overall employee costs comprise around 52% of Council's operating expenditure (included depreciation expense). The LTFP projection includes the new Award increase of 4% annually for the next three years (2026-27 to 2028-29), and then 3.5% thereafter.

For Council employees in the accumulation scheme, Council is required to make compulsory employer superannuation contributions in accordance with the compulsory employer superannuation contribution limits. The rate remains at 12% in this LTFP planning period.

For workers compensation, the budget of 2026-27 provision is forecasted based on StateCover's premium estimation. The subsequent year projects year on year increase align with staff award rates.

6.8.2 Materials and contracts

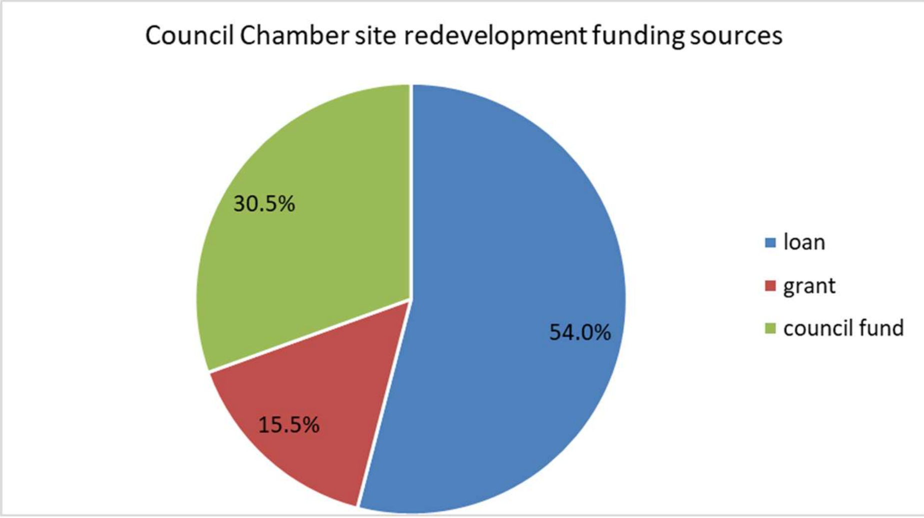
Expenditure on materials and contracts has generally been indexed in line with CPI growth in the LTFP forecasts.

6.8.3 Loan Borrowing

Council's level of loan debt is low, with existing NSW Treasury Corporation (TCorp) loans of $0.12 million as of 30 June 2026, to be paid off by 30 September 2026.

Council approved the new loan borrowing of $18 million with TCorp in the 9th of December 2025 meeting, to fund the Bronte Surf Life Saving Club and Community Facilities building upgrade. This loan will be drawdown over a period of two financial years (2025-26 and 2026-27).

The previous LTFP 7 foreshadowed a new loan borrowing is also needed for the Council Chamber site redevelopment work shall the project be confirmed to progress. The revised LTFP 7.1 Capital Works Program indicated that the Council Chamber site redevelopment project will commence in the 2026-27 financial year and expects to be completed by 2029-30. The LTFP 7.1 has therefore included a revised external borrowing to partly funding the Council Chamber site redevelopment, and has this project be funded by various sources as shown in the below diagram.



And the new borrowing schedule proposal as below:

Estimated new external loan borrowing schedule	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	Total
Council Chamber site redevelopment	2,450,000		5,000,000	10,000,000	17,450,000
Total new loans	**2,450,000**	**-**	**5,000,000**	**10,000,000**	**17,450,000**

The requirement of the new loan may change subject to the success of grant and/or the final scope of project and cost.

6.8.4 Depreciation

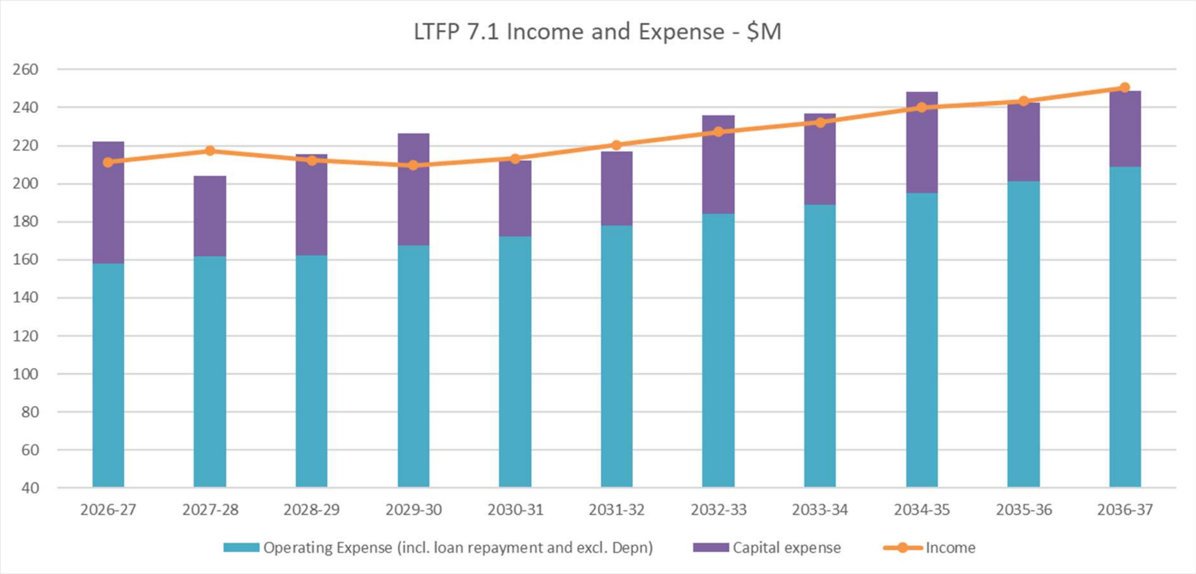
The LTFP projects annual depreciation expenditure be varied on the basis of the estimated capital expenditure levels in future years.

6.8.5 Other operating expenses

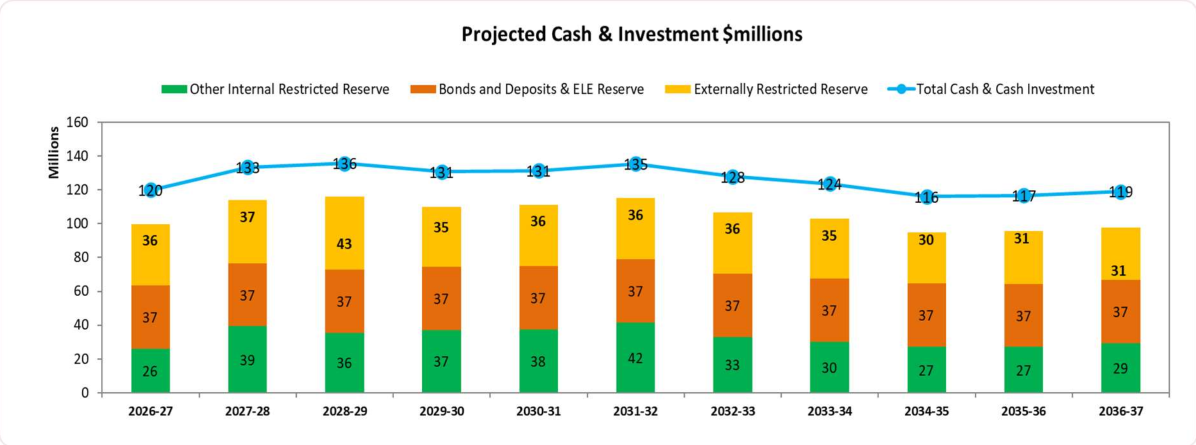
Generally, the LTFP projects the majority of items categorised as other operating expenses to increase in line with CPI. It should be noted that some expenses are cyclical in nature (for example, conduct of a council election every four years in general) or tied to grant funding which is not increased by CPI.

7. PROJECTED BUDGET RESULTS

The LTFP 7.1 forecasts the current revenue structure will not be sufficient to support the planned expenditure even after achieving the planned operational efficiencies, and in some years will require reserves and loans funding to bridge the income/expense gap, as illustrated in the following graph. The application of reserves and loans funding in the LTFP are all for infrastructure investments, not for recurrent expenses.



An effective application of reserves and debt financing strategy enables Council to continue deliver a balanced budget for every single year throughout this planning period to 2036-37. The LTFP 7.1 forecasts a cash & cash investments balance to be $119m and a reserve balance of $98m at the end of this planning period 30 June 2037, as illustrated in the following graph:



The LTFP is obviously not just about whether the budget will balance on a year-by-year basis. It is also about ensuring Council's financial sustainability over the longer term. The table below details Council's performance against the Local Government Industry benchmarks:

Table 5 – Local government industry indicators												
Year	**2026-27**	**2027-28**	**2028-29**	**2029-30**	**2030-31**	**2031-32**	**2032-33**	**2033-34**	**2034-35**	**2035-36**	**2036-37**	**benchmark**
Unrestricted Current Ratio	2.5	2.8	2.7	2.7	2.7	2.8	2.6	2.5	2.4	2.3	2.4	> 1.5x
Debt Service Cover Ratio	11.5	10.6	10.6	7.9	8.1	8.2	8.0	8.4	8.4	8.4	8.2	> 2x
Cash Expense Cover Ratio	6	7.2	7.2	7.2	7.2	7.2	6	6	4.8	4.8	4.8	> 3 months
Own Source Operating Revenue ratio	84.4%	88.9%	86.9%	90.3%	91.4%	91.3%	90.9%	91.1%	91.6%	92.0%	92.2%	> 60%
Operating Performance ratio	-0.6%	-0.9%	1.8%	1.8%	2.0%	2.0%	1.5%	1.9%	1.5%	1.4%	1.0%	> 0%

Council has a robust process to ensure all infrastructure assets are maintained to the community satisfactory condition level, refer to the Strategic Asset Management Plan (SAMP 7) on Council's website, for further detail. Council will continue to improve and maintain a backlog ratio below the benchmark of two percent as set out by the Office of Local Government.

Infrastructure asset performance indicators (consolidated) *

$ '000	Amounts 2025	Indicator 2025	Indicators 2024	Indicators 2023	Indicators 2022	Benchmark
Buildings and infrastructure renewals ratio						
Asset renewals [1]	40,355	210.22%	254.14%	217.43%	290.14%	> 100.00%
Depreciation, amortisation and impairment	19,197					
Infrastructure backlog ratio						
Estimated cost to bring assets to a satisfactory standard	9,989	1.04%	1.07%	1.09%	1.61%	< 2.00%
Net carrying amount of infrastructure assets	957,990					
Asset maintenance ratio						
Actual asset maintenance	23,581	102.28%	100.85%	102.90%	97.34%	> 100.00%
Required asset maintenance	23,055					
Cost to bring assets to agreed service level						
Estimated cost to bring assets to an agreed service level set by Council	10,275	0.74%	0.39%	0.33%	0.27%	
Gross replacement cost	1,392,298					

In this iteration of the LTFP, the capital works program proposes investing over the planning period at total of $488m and a projected $84m in grants income to fund the capital works program, as summarised in the table below. Projects will only progress if the forecasted grant income is successful or alternative funding sources are available. Refer to Appendix 1 for further detail.

LTFP 7.1 Capital Works Program	**11 years (2026-27 to 2036-37)**		
Programme Description - $'000	**Expense**	**Grants/ Contributions Income**	**% of grant funding**
Building Infrastructure	140,744	9,733	6.92%
Living Infrastructure	16,394		0.00%
Public Domain Infrastructure	22,522	3,250	14.43%
Recreational & Public Spaces Infrastructure	90,961	13,831	15.20%
Road Infrastructure	194,218	49,255	25.36%
Stormwater Drainage Infrastructure	22,739	7,984	35.11%
Total	**487,578**	**84,053**	**17.24%**

Financial challenges and balancing the budget over time

Growing costs of delivering services, increasing asset values and additional cost pressure from the effect of domestic and global events disruption, inflation and pressure on labour cost have collectively added significant pressure on the Council's budgets. Equally, growth pressure increases capital investment requirements for building infrastructures. The LTFP 7.1 has been reviewed carefully and balances the funding of the Council's strategic needs (the things we have to do to protect and enhance our infrastructure assets to mitigate risks and to manage future growth) with its strategic wants (the changes and improvements we have to make in services, assets and outcome for us to deliver our CSP version).

The LTFP works on the basis that Council will consider and utilise a range of options for achieving balanced budgets, over the life of the Plan those may vary from forecasts at this time. These are likely to include combinations of realising efficiencies and cost reductions within the Council's operations, applying reserve funds earlier than forecast in LTFP 7.1, reducing or rescheduling the capital expenditure program and increasing grant revenue from Federal and State Governments for the investment in specific infrastructure projects identified in the Capital Works Program.

The LTFP forecasts that Council will successfully manage the financial sustainability challenges while sustaining Council's current level of operations and capital program up to 2036-37. The restricted reserves are forecasted to be responsibly utilised to fund Council's program spending and balance the budget in a manner consistent with the purpose for which they were raised.

The annual review of the LTFP allows Council to vary its approach to sustainable financial management as it progresses through the planning period.

Like all councils, Waverley accesses funds through variety of sources including:

- Rates and other levies/charges
- Fees and Charges
- Loans
- Grants
- Reserves.

Council also continuously reviews and improves its operations to find efficiencies. A balanced solution is likely to involve maintenance of or an increase in all of the above sources of income alongside continuous initiatives to achieve cost efficiency improvements.

8. PRODUCTIVITY AND EFFICIENCIES

In preparing the 2026-27 budget, Council has committed to undertake a thorough review of Council services in order to improve the productivity and efficiency of our operation, as well as containing costs and exploring additional revenue streams to deliver existing and improved service levels. Currently there are several initiatives that will assist in managing financial sustainability. These include:

- Service reviews Program
- Employee Leave Management strategies
- ICT Modernisation Program Implementation and resulting process and productivity efficiencies

It is estimated that these programs will provide operational productivity efficiencies across the period of this LTFP, and these productivity efficiencies will offset rising costs over the life of the LTFP.

9. OPPORTUNITIES AND THREATS

In projecting Council's future financial position, a number of anticipated future challenges that may have an adverse impact on Council have been considered. These are summarised below.

- **Rate pegging:** NSW councils are subjected to rate pegging. Rate pegging is the maximum percentage limit by which NSW councils may increase the total income they receive from rates. The rate pegging percentage is set each year by IPART. A general observation that rate pegging has constrained the capacity of NSW councils to raise total revenue so that they can keep pace with cost increases and service expansions to meet community expectations. Decisions on rate pegging and rate variations above the peg can therefore pose a significant threat to the modelled financial outcomes. In Waverley's experience, rates revenue generates approximately 28-32% of the total revenue, or 33-35% of the operating income.

- **Non-rates revenue:** Council is heavily dependent on variable non-rates sources of revenue, these represents range from 72-67%% of the total revenue. Many of these income items are subject to volatile economic conditions, e.g. the building construction market, property rental market.

- **Parking Income:** Income from parking fees and fines account for approximately 14% of Waverley's total income in 2026-27, or 17% of the Council's operating income. Market conditions and Council's policies on public parking will have significant implications for Waverley's long term financial outlook.

- **Cost shifting from Federal and State Governments:** Cost shifting is a challenge confronting Local Government. Cost shifting occurs when there is a transfer of services from a Federal or State Government to Local Government without the provision of adequate funding required to provide the service. Cost shifting requires Council to continually reprioritise funding away from providing improved services to the community like roads, footpaths, community facilities, parks and open space, etc, in favour of funding the cost shifted services. The LTFP assumes the current cost will increase annually by CPI, but no growth in cost shifting in the life of the LTFP.

- **Developer contributions:** In 2005 the Environmental Planning and Assessment Act was amended to introduce, among other things, a system for the negotiation of planning agreements between developers and planning authorities. The increased use of planning agreements, as well as changes in the application of section 7.12 contributions, have positively impacted on the Council's long term financial outlook. In 2026-27 budget year, this income stream accounts for approximately 9% of Council's total revenue. The contributions can be significantly affected by construction market conditions.

- **Direct labour costs:** All councils in NSW, except the City of Sydney, are covered by the Local Government State Award which is centrally negotiated and largely beyond Council's control. Direct employee costs (namely salaries/wages, superannuation, leave and overtime) represent over 51% Council's operating expenditure. Salary/wage rates struck under the Award negotiations can have a significant impact on financial outcomes, especially when the Award increase is above rate pegging. This has the potential to significantly affect the reliability of the funding model.

- **Workers' compensation costs:** Variations in workforce safety performance pose a significant risk to the budget. The workers' compensation premium is approximately 3.5% of the employee salaries/wages. In 2026-27 budget year, the workers compensation premium is estimated to be $3.2 million. The LTFP assumes that workers compensation premiums will be increasing by staff award rate throughout the planning period.

- **Levels of Services:** Demand for Council services and customer expectations regarding business-as-usual levels of services will not significantly change and therefore there will be no significant effect on asset requirements or operating expenditure beyond those specifically planned and identified within the LTFP.

- **Economic growth:** The volatility of Australian and international markets and uncertainty surrounding the US tariff policies, the global events, including the conflict in Iran which has created a major global oil crisis, forcing up prices of fuel and other everyday goods. The impact can be significant, with the potential massive disruptions to supply chains and economic downturn. In the environment of heightened uncertainty, economic activities with the local government area will impact on council's financials because many of council's income lines influenced by the market condition.

10. SENSITIVITY ANALYSIS

Risks around projected income receipts

The projections for income receipts use the economic parameters that underpin the LTFP, which are prepared according to the RBA and major banks medium-term economic projection methodology. As with any medium-term projections, there is uncertainty around the assumptions underpinning the parameter projections.

The Council revenue is particularly sensitive to variations in the rate pegging which determined by IPART, legislation and policy changes. Other income items are volatile to market condition, for example, building development related income from Truck Zone permit, Hoarding Fee, S7.4 Planning Agreements (PA), S7.12 Fixed Developer Contributions and Development Application (DA) fee. Change in the construction market condition would have a significant and compounding effect on council's ability to deliver its program spending over time.

Risks around impact of State Government reform and the Build-to-Rent (BTR) rating categorisation have a potential adverse effect on Council's rates revenue, compares with the current Build-to-Sell (BTS) model. Because BTR and BTS models are treated differently for rating purposes under the current NSW legislation.

Risks around the projected income from car park and meters parking assumes there is no further policy change from council or State that would adversely impact the projections.

Risks around the projected grant income to fund the LTFP Capital Works Program spending may not eventuate. It will negatively impact on council's financial ability to respond to the diverse and changing needs of different communities, unless council can enhance its revenue base through a Special Rates Variation (SRV) application increase.

Risks around projected expenditure

Council spending projections are comprised of two (2) individual projections of operational and capital expenditure. The operational spending projections assume the continuation of the current service level. The operational expense projections are consistent with the 2026-27 budget forward estimates and are used as the base for projecting expense over the medium and long term and cost indexation arrangements. The exception to this is:

- Sustainable operational cost efficiency, and
- Cease of temporary positions

The Capital Expenditure Projections are to support the implementation of Council's Strategic Asset Management plan, Environmental Action Plan, ICT Strategy, Plant Equipment Strategy and other strategic plans to ensuring council's assets are kept in good condition to fulfil its mission.

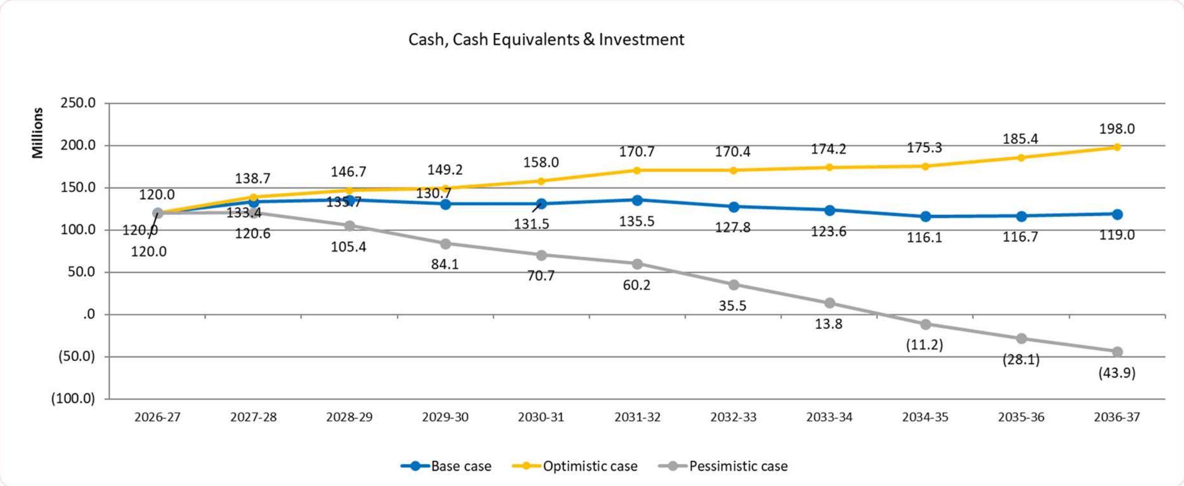
Risks around the assumption of service level remains unchanged in the projections. Historical and projected expenditure growth over the recent years to respond to the diverse and changing needs of different communities and deliver improved services in order to meet those needs may continue beyond financial year 2026-27.

Risk around with the declining operating surplus may impact on Council's ability to provide the planned infrastructure spending as identified in various key strategic documents. The following table identify the key items that may have a material impact to LTFP 7.1 forecasts

	LTFP 7.1 Sensitivity Analysis	Optimistic $'M	Pessimistic $'M
1	Rate peg is higher/lower than current projection by 0.5%;	20.4	(19.8)
2	S7.4 Planning Agreements income increase by 10% due to growth in building development	1.0	
3	S7.4 Planning Agreements income decrease by 40% due to decline in building development		(5.0)
4	S7.12 Fixed Developer Contributions (s94A) levy increase from 1% to 4% in Bondi Junction area	20.0	
5	S7.12 Fixed Developer Contributions (s94A) income decrease by 10% due to growth less than projected		(5.8)
6	Consistent staff turnover rate, hence, the step progress increase is not required.	5.9	
7	Parking revenue increase/decrease by 10%	14.5	(14.5)
8	Operational grant income is higher than the current projected level by 20%	5.7	
9	Temporary positions continue after the current term expiry.		(44.5)
10	Capital Works program grant income is lower than the current projected level by 40%		(29.3)
11	Capital Works major projects cost increase by 10%		(43.3)
12	Further operational efficiency gain through stronger resources coordination/collaboration	11.5	
	Total Estimated Impact	**79.0**	**(162.1)**

The following graph demonstrates the impact of the sensitivities if applied to the LTFP 7.1. Obviously, the pessimistic case for Council would not be financially sustainable and would require major changes to our expenditure and therefore operations and capital plans to rectify the situation.

This emphasises the need for Council to be financial vigilant and continually monitoring the performance of Council.



A base model, optimistic and pessimistic model have been considered in the sensitivity analysis, see Appendix 3, 4 and 5.

11. MONITORING FINANCIAL PERFORMANCE

It is important that Council regularly assesses its financial performance and position against the projections contained in the LTFP. The planned model has been developed so that its implementation will meet a set of financial indicators:

- Balanced Budget
- Operating Performance Ratio
- Own Source Operating Revenue Ratio
- Unrestricted Current Ratio
- Debt Service Cover Ratio
- Cash Expense Cover Ratio
- Infrastructure Renewals Ratio
- Infrastructure Backlog Ratio
- Unrestricted Cash

The annual budgets are set to maintain service delivery, organisational capability and financial stability. Budget control and monitoring is paramount for Council achieving the outcomes of this plan. Budgets are monitored internally on an on-going basis. Monthly financial reports are reported to the Executive Leadership Team (ELT) and Quarterly Budget Reviews are reported to Council and illustrate the progress against the adopted budgets.

12. CONCLUSION

Council has a strong record in responsible financial management and a clear plan for continuing this track record to achieve the productivity and efficiency targets set in this LTFP through a thorough review of Council's services.

The Council will continue to operate within the principle of a balanced budget and strive to provide excellent services to its community. The Council will evaluate its performance as it works through the LTFP planning period and manage its financial sustainability.

LIST OF APPENDICES

Appendix No.	Contents
Appendix 1	LTFP 7.1 Capital Works Program and funding sources
Appendix 2	LTFP 7.1 Assumptions
Appendix 3	Base Case Scenario budget statements
Appendix 4	Optimistic Scenario budget statements
Appendix 5	Pessimistic Scenario budget statements

Summary LTFP 7.1 Capital Works Program

Asset Class	Grant funding Amount	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36	2036/37	Total Proposed Costs
Building Infrastructure	9,733,130	21,267,522	6,721,265	20,157,471	19,833,760	8,233,322	8,513,013	17,212,980	14,161,998	8,722,725	9,828,204	6,091,301	140,743,562
Living Infrastructure	0	1,280,000	1,318,400	1,357,952	1,398,691	1,440,651	1,483,871	1,528,387	1,574,239	1,621,466	1,670,110	1,720,213	16,393,978
Public Domain Infrastructure	3,250,000	5,207,395	2,027,452	2,151,930	2,949,707	1,044,922	1,160,433	1,863,916	1,969,028	1,217,366	1,436,555	1,493,091	22,521,796
Recreational & Public Spaces Infrastructure	13,830,500	12,546,181	11,157,410	10,605,817	12,301,483	9,406,552	5,921,108	5,764,407	6,281,704	7,343,466	4,745,460	4,887,824	90,961,413
Road Infrastructure	49,254,764	13,011,650	12,853,042	15,695,379	18,853,802	17,185,507	14,663,542	21,073,710	20,599,034	21,217,005	19,243,969	19,821,288	194,217,929
Stormwater Drainage Infrastructure	7,984,342	970,000	6,046,540	944,201	2,065,254	1,001,703	2,191,028	1,062,707	2,324,462	1,127,425	2,466,021	2,540,002	22,739,342
Total	**84,052,736**	**54,282,748**	**40,124,109**	**50,912,750**	**57,402,698**	**38,312,658**	**33,932,996**	**48,506,106**	**46,910,464**	**41,249,454**	**39,390,320**	**36,553,719**	**487,578,020**

LTFP 7.1 Capital Works Program for period 2026/27 to 2036/37

LTFP 7.1 No	Project Description	Grant funding Amount	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36	2036/37	Total Updated Costs
	Building Infrastructure	**9,733,130**	**21,267,522**	**6,721,265**	**20,157,471**	**19,833,760**	**8,233,322**	**8,513,013**	**17,212,980**	**14,161,998**	**8,722,725**	**9,828,204**	**6,091,301**	**140,743,562**
1	Building Major Projects	9,642,380	18,567,522	2,476,120	16,709,175	15,024,996	3,376,526	3,477,822	12,239,036	5,841,901	3,800,310	3,914,320	0	85,427,729
	2A Edmund St (Social housing) Redevelopment		x											x
	Tunnel 1 Refurbishment		x											x
	Bondi Surf Bathers Life Saving Club Conservation and Upgrade Project								x	x				x
	Bronte Surf Life Saving Club & Community Facilities Upgrade	x	x											x
	Bondi Diggers Golf Club Redevelopment								x	x				x
	Thomas Hogan Reserve Hall	x			x									x
	South Bronte Community Centre and Amenities										x	x		x
	Bronte Pump House Upgrade and Pump Replacement		x	x										x
	Chambers Site Redevelopment	x	x		x	x								x
	Bronte House Refurbishment		x											x
	Library/CSC Stage 2 - Project fit out of shop 4/1 Spring St			x										x
	Library/CSC Stage 3 - Strip out of CSC and creating new tenancies			x										x
	Stage 2 Waverley Cemetery amenities storage		x											x
	Cemetery Residence Building and Office upgrades		x											x
	Bondi Pavillion Welcome Centre Reconfiguration			x										x
	Bondi Skate Park Amenities						x	x						x
	Biddigal Reserve Amenitites								x					x
2	SAMP Building Renewal Program	90,750	2,700,000	4,245,145	3,448,296	4,808,764	4,856,796	5,035,191	4,973,944	8,320,097	4,922,415	5,913,884	6,091,301	55,315,833
	Living Infrastructure	**0**	**1,280,000**	**1,318,400**	**1,357,952**	**1,398,691**	**1,440,651**	**1,483,871**	**1,528,387**	**1,574,239**	**1,621,466**	**1,670,110**	**1,720,213**	**16,393,978**
3	SAMP Planting - Landscaping	0	600,000	618,000	636,540	655,636	675,305	695,564	716,431	737,924	760,062	782,864	806,350	7,684,677
4	SAMP Management - Native Vegetation	0	130,000	133,900	137,917	142,055	146,316	150,706	155,227	159,884	164,680	169,621	174,709	1,665,013
5	SAMP Planting - Trees	0	550,000	566,500	583,495	601,000	619,030	637,601	656,729	676,431	696,724	717,625	739,154	7,044,288
	SAMP Tree Planting		x	x	x	x	x	x	x	x	x	x	x	x
	Tree Damage Mitigation Works		x	x	x	x	x	x	x	x	x	x	x	x
	Public Domain Infrastructure	**3,250,000**	**5,207,395**	**2,027,452**	**2,151,930**	**2,949,707**	**1,044,922**	**1,160,433**	**1,863,916**	**1,969,028**	**1,217,366**	**1,436,555**	**1,493,091**	**22,521,796**
6	SAMP Renewal & New - Electric Vehicle Infrastructure	0	17,400	17,922	18,460	19,013	19,584	57,964	59,703	61,494	63,339	65,239	67,196	467,312
7	SAMP Renewal - Street Furniture and Structures	0	604,995	670,530	807,345	2,602,876	743,961	754,687	789,269	800,648	837,335	849,407	888,329	10,349,382
8	SAMP Renewal - Street Lighting and Electrical	3,250,000	4,385,000	1,081,500	1,060,900	54,636	0	57,964	716,431	799,418	0	195,716	201,587	8,553,153
	Crowded Places CCTV Implementation	x	x	x	x									x
	Street Lighting and Electrical Condition Based Renewals	x	x	x		x		x	x	x		x	x	x
9	SAMP Renewal - Retaining Walls	0	200,000	257,500	265,225	273,182	281,377	289,819	298,513	307,468	316,693	326,193	335,979	3,151,949
	Open Space & Recreational Infrastructure	**13,830,500**	**11,646,181**	**12,546,181**	**10,605,817**	**12,301,483**	**9,406,552**	**5,921,108**	**5,764,407**	**6,281,704**	**7,343,466**	**4,745,460**	**4,887,824**	**90,061,413**
10	SAMP Renewal and Upgrades - Cemetery Structures	0	8,745	11,330	11,670	12,020	12,381	12,752	13,135	13,529	13,934	14,353	14,783	138,631
11	SAMP Renewal & Upgrades - Recreational	5,700,000	4,124,936	1,133,000	2,864,430	4,043,090	1,350,611	811,492	859,718	860,912	2,913,571	835,055	860,106	20,656,920
	Parks Planning & Design		x	x	x	x	x	x	x	x	x	x	x	x
	Play Space Strategy Renewals and Upgrades	x	x	x	x	x	x	x	x	x	x	x	x	x
	Bronte Beach Seawall & Promenade Upgrades		x											x

LTFP 7.1 No	Project Description	Grant funding Amount	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36	2036/37	Total Updated Costs
	Play Equipment & Surfacing Condition Based Renewals		x	x	x	x	x	x	x	x	x	x	x	x
12	SAMP Renewals & Upgrades - Public Art - Monuments - Sculptures	1,100,000	1,450,000	325,583	70,125	345,411	74,396	366,447	78,927	388,763	83,734	412,439	424,812	4,020,636
	Public Art Masterplan Commissioning			x		x		x		x		x	x	x
	Public Art Condition Based Renewals		x	x	x	x	x	x	x	x	x	x	x	x
	Bondi Park Memorial	x	x											x
	Bondi Junction Memorial	x	x											x
13	SAMP Renewal - Park Footpaths	2,020,500	1,540,000	1,936,335	418,525	431,081	444,013	457,334	471,054	485,185	499,741	514,733	530,175	7,728,175
	CSIRO Astronomical and Viewing Platform Project	x	x	x										x
	Park Footpath Condition Based Renewals		x	x	x	x	x	x	x	x	x	x	x	x
	Park Drive Pedestrian Bridges	x	x											x
	Coastal Walk Accessibility - Tamarama (North)	x	x	x										x
14	SAMP Renewal - Park Furniture and Structures	0	1,945,000	790,937	2,671,240	1,166,923	1,033,105	1,122,061	1,096,021	1,190,395	1,162,768	1,262,890	1,300,777	14,742,117
	Parks Signage Strategy		x	x	x	x								x
	Coastal Fencing Upgrades		x	x	x	x	x	x	x	x	x	x	x	x
	Park Furniture and Structures Condition Based Renewals		x	x	x	x	x	x	x	x	x	x	x	x
	Birrell Street Staircase and Lighting Replacement				x									x
	Tamarama SLSC to Beach Staircase Replacement		x											x
	Bronte Beach Northern Landslip		x											x
15	SAMP Renewal - Park Lighting	0	1,667,500	1,666,025	1,238,601	183,032	188,523	194,178	200,004	206,004	212,184	218,550	225,106	6,199,706
	Bondi Park Stage 3 Lighting and Electrical Upgrades		x	x										x
	Park Lighting Condition Based Renewals		x	x	x	x	x	x	x	x	x	x	x	x
	Bronte Park Lighting and Electrical Upgrade			x	x									x
16	SAMP Renewal - Sea Walls and Retaining Walls	4,960,000	300,000	721,000	2,015,710	1,857,636	1,913,365	1,970,766	2,029,889	2,090,786	886,739	913,341	940,741	15,639,973
	SAMP Retaining Wall Condition Based Renewals		x	x	x	x	x	x	x	x	x	x	x	x
	Bondi Sea Wall Renewal	x	x		x	x	x	x	x	x				x
	Bronte Sea Wall	x	x		x									x
17	SAMP Renewal & Upgrades - Sports Facilities	50,000	170,000	2,266,000	53,045	2,961,946	3,050,804	533,962	549,980	566,480	63,339	65,239	67,196	10,347,990
	Waverley Field 2 (Synthetic)			x										x
	Bondi Skate Park					x	x							x
	Outdoor Fitness Station Renewals and Upgrades	x	x	x				x	x					x
	Sports Facilities Condition Based Renewals	x	x	x	x			x	x	x	x	x	x	x
18	SAMP Renewal - Water Equipment	0	120,000	144,200	148,526	152,982	157,571	162,298	167,167	172,182	177,348	182,668	188,148	1,773,091
19	Parks Plan of Management	0	970,000	1,905,500	848,720	874,182	900,407	0	0	0	1,013,416	0	0	6,512,225
	Bondi PoM - South Bondi Park Upgrades		x	x										x
	Bondi PoM - Biddigal Reserve Redevelopment		x	x	x	x	x							x
	CR PoM - Ray O'Keefe Carpark Reconfiguration		x								x			x
20	Rockfall/Cliff Remediation Program	0	250,000	257,500	265,225	273,182	281,377	289,819	298,513	307,468	316,693	326,193	335,979	3,201,949
	Road Infrastructure	**49,254,764**	**13,011,650**	**12,853,042**	**15,695,379**	**18,853,802**	**17,185,507**	**14,663,542**	**21,073,710**	**20,599,034**	**21,217,005**	**19,243,969**	**19,821,288**	**194,217,929**
21	SAMP Renewal - Kerb and Gutter	0	1,000,000	1,291,311	1,330,050	1,369,952	1,411,050	1,453,382	1,496,983	1,541,893	1,588,150	1,635,794	1,684,868	15,803,433
22	SAMP Renewal - Parking Infrastructure	0	80,000	0	0	0	2,949,058	0	0	0	0	0	0	3,029,058
23	SAMP Renewal - Sealed Roads	12,124,189	4,455,000	4,628,511	4,767,366	4,910,387	5,057,699	5,209,430	5,365,713	5,526,684	5,692,485	5,863,259	6,039,157	57,515,691
24	SAMP Renewal - Street Footpaths	0	800,000	1,545,000	1,591,350	1,639,091	1,688,263	1,738,911	1,791,078	1,844,811	1,900,155	1,957,160	2,015,875	18,511,694
25	SAMP Renewal and Upgrades - Transport Infrastructure	0	431,500	413,545	425,951	438,730	451,892	465,449	479,412	493,794	508,608	523,866	539,582	5,172,330
	Street Signage and Linemarking Renewals		x	x	x	x	x	x	x	x	x	x	x	x
	Transport Infrastructure Condition Based Renewals		x	x	x	x	x	x	x	x	x	x	x	x
26	Bike Plan Implementation	0	30,000	0	0	0	0	0	1,194,052	1,229,874	1,266,770	1,304,773	1,343,916	6,369,386
27	Walking Strategy Implementation	0	150,000	226,600	159,135	163,909	0	0	0	1,352,861	1,393,447	1,435,251	1,478,308	6,359,511
	Walking Strategy Implementation Projects									x	x	x	x	x
	MacPherson St & Leichhardt St intersection kerb and pedestrian crossing			x										x
	Military Rd & Douglas Parade pedestrian crossing			x										x
	Fern Pl to Adelaide St pedestrian footpath pavement				x									x
	Bronte Rd and Ebley St footpath pavement renewal		x											x
	Ormond Street Footpath Connection					x								x
28	Commercial Centres & Streetscape Upgrades	26,250,000	2,933,825	2,575,000	5,304,500	8,741,816	4,502,035	4,637,096	9,552,418	7,379,243	7,600,620	5,219,093	5,375,666	63,821,313
	Campbell Parade Streetscape Upgrade	x	x	x	x	x	x	x	x	x	x			x
	Bondi Junction Complete Streets	x	x						x	x	x	x	x	x

LTFP 7.1 No	Project Description	Grant funding Amount	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36	2036/37	Total Updated Costs
	Hall Street	x	x	x	x	x								x
	Bondi Road	x	x			x	x	x	x					x
	Rose Bay North (Oceanview to Dudley)		x											x
	Bondi Junction RSL Public Domain Works	x	x											x
29	Road Safety and Traffic Calming Program	8,825,000	825,000	1,030,000	1,060,900	1,092,727	1,125,509	1,159,274	1,194,052	1,229,874	1,266,770	1,304,773	1,343,916	12,632,796
30	Other Road Safety Projects	2,055,575	2,306,325	1,143,075	1,056,126	497,191	0	0	0	0	0	0	0	5,052,717
	Bondi Beach Crossings		x											x
	Tactile Ground Surface Indicators		x											x
	MMH Intersection	x	x	x										x
	Fletcher Street and Sandridge Street Pedestrian Crossings	x			x									x
	York Road Crossings	x				x								x
	Miller Street Streetscape Upgrade	x	x											x
	Blake Street Pedestrian Crossing	x			x									x
	Denham Street and Edward Street Intersection Upgrade	x			x									x
	Boonara Lane Continuous Footpath Treatments					x								x
	Blair and Wairoa Intersection	x		x										x
	O'Brien Street & Barracluff Avenue Intersection		x											x
	Stormwater Drainage Infrastructure	**7,984,342**	**970,000**	**6,046,540**	**944,201**	**2,065,254**	**1,001,703**	**2,191,028**	**1,062,707**	**2,324,462**	**1,127,425**	**2,466,021**	**2,540,002**	**22,739,342**
31	Stormwater Conduits & Pits Renewal	0	850,000	875,500	901,765	928,818	956,682	985,383	1,014,944	1,045,393	1,076,755	1,109,057	1,142,329	10,886,626
32	Stormwater Harvesting Renewal	0	40,000	41,200	42,436	43,709	45,020	46,371	47,762	49,195	50,671	52,191	53,757	512,312
33	Stormwater Drainage Improvement Program	7,984,342	80,000	5,129,840	0	1,092,727	0	1,159,274	0	1,229,874	0	1,304,773	1,343,916	11,340,404
	Floodplain Risk Mitigation Program 25/26	x	x	x		x		x		x		x	x	7,240,565
	FM07: Thomas Hogan Reserve and Francis Street Combined Civil Works (Bondi)	x		x										4,099,840
	Total CW Program Cost	**84,052,736**	**54,282,748**	**40,124,109**	**50,912,750**	**57,402,698**	**38,312,658**	**33,932,996**	**48,506,106**	**46,910,464**	**41,249,454**	**39,390,320**	**36,553,719**	**487,578,020**

	Capital Works Program Funding Sources:		2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36	2036/37	TOTAL
	Grants/Contributions		10,411,154	11,016,541	15,109,949	7,399,699	5,152,199	5,702,199	6,912,199	6,702,199	5,902,199	4,872,199	4,872,199	**84,052,736**
	New loans		12,250,000	0	5,000,000	10,000,000	0	0	0	0	0	0	0	**27,250,000**
	Planning Agreement funds		2,332,363	3,644,781	2,365,666	3,833,009	1,940,771	1,374,801	1,403,722	2,084,885	2,184,355	1,712,272	1,437,375	**24,313,999**
	S7.12 Contribution funds		4,505,304	2,620,615	1,057,101	10,126,038	6,595,470	5,753,998	7,450,340	7,651,429	6,126,325	6,334,042	6,558,663	**64,779,324**
	Affordable Housing Contribution reserve		525,000	24,515	189,659	2,942,629	85,680	303,519	497,394	1,000,000	92,242	291,388	1,141,139	**7,093,165**
	Stormwater Management Reserve		650,000	481,525	495,971	510,850	526,175	541,961	558,219	839,098	642,886	914,559	758,322	**6,919,565**
	Investment Strategy Reserve		3,583,000	0	0	0	0	0	3,257,394	0	0	0	0	**6,840,394**
	Sales of surplus land reserve		0	744,954	7,500,000	7,455,000	0	0	0	0	0	0	0	**15,699,954**
	Car Parking reserve		708,050	233,483	189,656	264,482	267,124	276,936	273,567	457,605	270,733	325,264	296,284	**3,563,183**
	Meter parking reserve		0	0	0	0	2,949,058	0	0	0	0	0	0	**2,949,058**
	Affordable Housing reserve		325,000	1,016,436	150,000	220,500	188,500	199,300	201,200	127,000	174,500	142,400	132,800	**2,877,636**
	Social Housing reserve		0	414,814	240,433	0	0	0	0	0	0	0	0	**655,247**
	SAMP Cemetery Reserve		358,745	11,330	11,670	12,020	12,381	12,752	13,135	13,529	13,934	14,353	14,783	**488,631**
	Cemetery Reserve		90,000	150,000	555,100	150,000	44,900	9,600	64,500	72,300	137,800	142,900	129,800	**1,546,900**
	Carry Over Reserve		0	100,000	30,000	20,000	0	210,000	210,000	210,000	50,000	50,000	22,009	**902,009**
	Plant Reserve		17,400	17,922	18,460	19,013	19,584	57,964	59,703	61,494	63,339	65,239	67,196	**467,312**
	Infrastructure Building Reserve		0	472,178	568,913	261,298	169,137	1,021,929	2,687,762	2,484,165	1,747,017	193,945	947,596	**10,553,941**
	Domestic Waste Reserve		0	65,250	23,910	131,370	24,720	82,050	45,240	38,190	119,730	75,510	49,980	**655,950**
	Neighbourhood Amenity Reserve		700,000	255,440	263,103	270,996	279,126	287,500	296,125	305,009	314,159	349,027	47,893	**3,368,378**
	Council General Revenue		17,826,732	18,854,324	17,143,160	13,785,793	20,057,833	18,098,488	24,575,605	24,863,563	23,410,236	23,907,223	20,077,681	**222,600,637**
	Total		**54,282,748**	**40,124,109**	**50,912,750**	**57,402,698**	**38,312,658**	**33,932,996**	**48,506,106**	**46,910,464**	**41,249,454**	**39,390,320**	**36,553,719**	**487,578,020**

General Assumptions

Long term financial plan (LTFP 7.1)	Forecasts									
Financial year	**2027-28**	**2028-29**	**2029-30**	**2030-31**	**2031-32**	**2032-33**	**2033/34**	**2034/35**	**2035/36**	**2036/37**
CPI - Prudential (February 2026)	**3.00%**	**2.80%**	**2.50%**	**2.50%**	**2.50%**	**2.50%**	**2.50%**	**2.50%**	**2.50%**	**2.50%**
Revenue:										
Council Rate - IPART Fact Sheet "Council Notifications received by IPART for 2026/27, thereafter in line with staff award.	4.00%	4.00%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%
Increase in number of Rate paying properties Removed	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Total Rate Increase	**3.00%**	**2.80%**	**2.50%**	**2.50%**	**2.50%**	**2.50%**	**2.50%**	**2.50%**	**2.50%**	**2.50%**
Pensioner rebates & Rate abandonment	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Domestic Waste Charge	3.00%	2.80%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Domestic Waste Charge $	$701.40	$721.00	$739.00	$757.50	$776.40	$795.80	$815.70	$836.10	$857.00	$878.40
Domestic Waste Charge annual increase $	20	20	18	19	19	19	20	20	21	21
Stormwater management service levy - legislative	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Eastgate Car Park Revenue - increase by CPI Every year	3.00%	2.80%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Parking Meter Revenue - increase by CPI increase	3.00%	2.80%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Residential parking permit - increase by CPI	4.00%	3.80%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%
Parking Fine income - increase by CPI	3.00%	2.80%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Parking Fines Increase due to Growth	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Total Parking Fine Income	**3.00%**	**2.80%**	**2.50%**	**2.50%**	**2.50%**	**2.50%**	**2.50%**	**2.50%**	**2.50%**	**2.50%**
Commercial Properties rental income - increase by CPI	3.00%	2.80%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Commercial Properties Rental Income market review every five years	0.00%	0.00%	1.00%	0.00%	0.00%	0.00%	0.00%	1.00%	0.00%	0.00%
Total Commercial Properties rental income	**3.00%**	**2.80%**	**3.50%**	**2.50%**	**2.50%**	**2.50%**	**2.50%**	**3.50%**	**2.50%**	**2.50%**
Investment Revenue - estimated returns based on asset allocation February 2026	4.60%	4.35%	4.14%	3.91%	3.87%	3.87%	3.87%	3.87%	3.87%	3.83%
User Charges - increased based on CPI	3.00%	2.80%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Operating Grant & Contribution - increased based on CPI	3.00%	2.80%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Other Operational Revenue - increased based on CPI	3.00%	2.80%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Cemetery income - increased based on Cemetery CPI	3.00%	2.80%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Capital Revenue:										
S7.12 (S94) Fixed Developer Contributions income increase in line with CPI (construction cost increase)	3.00%	2.80%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Planning Agreement income (as per schedule below)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Capital Grant & Contribution - Other	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Asset Sale	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Operating Expenditure:										
Employee Costs										
Direct Employment Costs:										
Employment Costs - Award % increases	*4.00%*	*4.00%*	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%
Annual step increase in salary system as per Staff Establishment	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%
Service Margin - staff become eligible each year	0.04%	0.04%	0.04%	0.04%	0.04%	0.04%	0.04%	0.04%	0.04%	0.04%
Position Regrading/Market Adjustments	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Additional staffing numbers	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Increase in provision for ELE	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Total Direct Employee Costs % increase	***4.14%***	***4.14%***	***3.64%***	***3.64%***	***3.64%***	***3.64%***	***3.64%***	***3.64%***	***3.64%***	***3.64%***
Total Direct Employee Costs % increase	**4.14%**	**4.14%**	**3.64%**	**3.64%**	**3.64%**	**3.64%**	**3.64%**	**3.64%**	**3.64%**	**3.64%**
Superannuation Costs										
Total Direct Employee Costs % increase	4.14%	4.14%	3.64%	3.64%	3.64%	3.64%	3.64%	3.64%	3.64%	3.64%
Additional Employer Superannuation Contribution	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Total Superannuation Guarantee Contribution	**4.14%**	**4.14%**	**3.64%**	**3.64%**	**3.64%**	**3.64%**	**3.64%**	**3.64%**	**3.64%**	**3.64%**
Workers Compensation Premium - Same as Employee Award %	4.00%	4.00%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%
Other Employment Costs - increased based on CPI	3.00%	2.80%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Materials - increased by CPI	3.00%	2.80%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Contracts - increased by CPI	3.00%	2.80%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Borrowing Costs - based forecast on Feb 2026	5.30%	5.05%	4.80%	4.55%	4.55%	4.55%	4.55%	4.55%	4.55%	3.95%
Other Operating Expense - increased based on CPI	3.00%	2.80%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%

Long term financial plan (LTFP 7.1) Financial year	Forecasts 2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033/34	2034/35	2035/36	2036/37
Internal Charges - increased based on CPI	3.00%	2.80%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Capital Expenditure:										
Office Furniture & Equipment - increased based on CPI	3.00%	2.80%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Library Resources - increased based on CPI	3.00%	2.80%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Operating Plant & Equipment - Based on Fleet Replacement Schedule (see below)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Infrastructure Improvements - increased based on CPI	3.00%	2.80%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Other assumptions										
Other Income										
S7.4 Planning Agreements	1,436,847	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Election cost every four years (cost increase by 8%)		534,178				576,912				623,065

Fleet replacement program

To achieve net zero emissions by 2030, Council fleets are to transition to electric vehicles.

Expense Cease

Temporary / Contractor positions cease as per their expiry date where applicable

LTFP 7 - Sensitivity Analysis

- **Optimistic Assumptions**
    1. Rate peg is higher than current projection by 0.5%;
    2. S7.4 Planning Agreements income increase by 10% due to growth in building development
    3. S7.12 Fixed Developer Contributions (s94A) levy increase from 1% to 4% in Bondi Junction area
    4. Consistent staff turnover rate, hence, the step progress increase is not required.
    5. Parking revenue increase by 10%
    6. Operational grant income is higher than the current projected level by 20%
    7. Further operational efficiency gain through stronger resources coordination/collaboration.

- **Pessimistic Assumptions**
    1. Rate Peg is lower than current projection by 0.5%;
    2. S7.4 Planning Agreements income reduce by 40%
    3. S7.12 Fixed Developer Contributions (s94A) reduce by 10% due to growth less than projected
    4. Capital Works program grant income is lower than the current projected level by 40%
    5. Temporary positions continue after the current term expiry.
    6. Parking revenue reduce by 10%
    7. Capital Works major projects cost increase by 10%

WAVERLEY COUNCIL - PROPOSED BUDGET	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34	2034-35	2035-36	2036-37
INCOME STATEMENT											
Operating Income											
Rates & Annual Charges	79,429,987	82,641,546	85,809,792	88,719,433	91,730,365	94,801,150	97,977,179	101,262,123	104,659,790	108,174,118	111,809,158
Investment Income	4,124,105	3,900,525	4,037,540	3,748,336	3,435,794	3,491,063	3,390,244	3,133,355	2,881,793	2,723,804	2,731,028
User Charges	65,988,135	68,379,252	70,282,013	72,082,079	73,929,047	75,824,149	77,768,645	79,763,848	81,811,090	83,911,744	86,067,219
Other Revenues	24,118,280	23,184,232	24,083,393	24,929,224	25,747,449	26,391,132	27,050,905	27,727,172	28,420,353	29,130,856	29,859,120
Grants Subsidies & Contributions	6,858,511	6,545,563	6,661,707	6,744,425	6,829,214	6,916,122	7,005,206	7,096,515	7,190,104	7,286,035	7,384,364
Total Operating Income	**180,519,018**	**184,651,118**	**190,874,445**	**196,223,497**	**201,671,869**	**207,423,616**	**213,192,179**	**218,983,013**	**224,963,130**	**231,226,557**	**237,850,889**
Operating Expenditure											
Employee Costs	(93,394,605)	(96,221,685)	(98,685,257)	(101,642,480)	(105,307,867)	(109,115,241)	(113,060,501)	(117,148,630)	(121,384,828)	(125,774,459)	(130,323,081)
Materials & Contracts	(34,890,729)	(35,425,354)	(32,214,852)	(33,207,702)	(33,459,896)	(34,536,299)	(35,524,104)	(35,823,396)	(37,085,218)	(38,232,593)	(39,536,512)
Borrowing Costs	(1,119,161)	(1,187,543)	(1,442,726)	(1,996,917)	(1,887,584)	(1,771,342)	(1,647,752)	(1,516,351)	(1,376,646)	(1,228,111)	(1,070,188)
Other Operating Expenses	(27,240,339)	(27,586,094)	(28,663,538)	(28,807,679)	(29,626,478)	(30,360,671)	(31,801,895)	(31,884,569)	(32,675,215)	(33,485,584)	(35,059,468)
Depreciation & Amortisation	(25,000,000)	(25,907,872)	(26,452,080)	(27,094,797)	(27,351,408)	(27,581,119)	(28,060,949)	(28,456,768)	(28,954,737)	(29,201,069)	(29,417,244)
Total Operating Expenditure	**(181,644,834)**	**(186,328,548)**	**(187,458,453)**	**(192,749,575)**	**(197,633,233)**	**(203,364,672)**	**(210,095,201)**	**(214,829,714)**	**(221,476,644)**	**(227,921,816)**	**(235,406,493)**
Operating Result Before Capital Income - Surplus/(Deficit)	**(1,125,816)**	**(1,677,430)**	**3,415,992**	**3,473,922**	**4,038,636**	**4,058,944**	**3,096,978**	**4,153,299**	**3,486,486**	**3,304,741**	**2,444,396**
Capital Income											
Grants Subsidies & Contributions	26,290,377	17,501,881	21,288,609	13,721,717	11,621,158	12,321,773	13,686,153	13,634,392	12,996,589	12,132,839	12,303,247
Sale of Assets	5,837,774	15,381,386	572,108	203,859	420,206	1,083,229	765,237	160,737	2,652,938	452,729	880,091
Total Capital Income	**32,128,151**	**32,883,267**	**21,860,717**	**13,925,576**	**12,041,364**	**13,405,002**	**14,451,390**	**13,795,129**	**15,649,527**	**12,585,568**	**13,183,338**
Operating Result - Surplus/(Deficit)	**31,002,335**	**31,205,837**	**25,276,709**	**17,399,498**	**16,080,000**	**17,463,946**	**17,548,368**	**17,948,428**	**19,136,013**	**15,890,309**	**15,627,734**
Capital Expenditure											
Other Capital Purchases	(11,374,335)	(1,910,693)	(2,351,766)	(1,335,856)	(1,767,842)	(5,063,738)	(3,231,135)	(1,110,952)	(12,280,402)	(2,060,885)	(3,641,334)
Capital Works Program	(54,282,748)	(40,124,109)	(50,912,750)	(57,402,698)	(38,312,658)	(33,932,996)	(48,506,106)	(46,910,464)	(41,249,454)	(39,390,320)	(36,553,719)
Total Capital Expenditure	**(65,657,083)**	**(42,034,802)**	**(53,264,516)**	**(58,738,554)**	**(40,080,500)**	**(38,996,734)**	**(51,737,241)**	**(48,021,416)**	**(53,529,856)**	**(41,451,205)**	**(40,195,053)**
Net Income/(Expenses)	**(34,654,748)**	**(10,828,965)**	**(27,987,807)**	**(41,339,056)**	**(24,000,500)**	**(21,532,788)**	**(34,188,873)**	**(30,072,988)**	**(34,393,843)**	**(25,560,896)**	**(24,567,319)**
Financed By:											
Borrowings											
External Loan	12,250,000	-	5,000,000	10,000,000	-	-	-	-	-	-	-
Less: Loan Repayments on External Loan	(962,748)	(1,089,399)	(1,363,406)	(1,863,814)	(1,976,495)	(2,096,169)	(2,223,277)	(2,358,284)	(2,501,685)	(2,654,008)	(2,815,814)
Net Borrowing	**11,287,252**	**(1,089,399)**	**3,636,594**	**8,136,186**	**(1,976,495)**	**(2,096,169)**	**(2,223,277)**	**(2,358,284)**	**(2,501,685)**	**(2,654,008)**	**(2,815,814)**
Reserve Movements											
Transfers to Reserves	(29,030,292)	(29,307,225)	(19,379,486)	(22,558,845)	(17,042,171)	(19,308,743)	(12,980,416)	(13,618,158)	(14,949,182)	(14,558,974)	(18,404,811)
Transfer from Reserves	27,397,788	15,317,717	17,278,619	28,666,918	15,667,758	15,356,581	21,331,617	17,592,662	22,889,973	13,572,809	16,370,700
Net Reserve Movements	**(1,632,504)**	**(13,989,508)**	**(2,100,867)**	**6,108,073**	**(1,374,413)**	**(3,952,162)**	**8,351,201**	**3,974,504**	**7,940,791**	**(986,165)**	**(2,034,111)**
Depreciation & Amortisation Expenses (Contra)	**25,000,000**	**25,907,872**	**26,452,080**	**27,094,797**	**27,351,408**	**27,581,119**	**28,060,949**	**28,456,768**	**28,954,737**	**29,201,069**	**29,417,244**
Net Budget Result - Surplus/(Deficit)	**(0)**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Cumulative Budget Result - Surplus/(Deficit)	**(0)**	**(0)**	**(0)**	**(0)**	**(0)**	**(0)**	**(0)**	**(0)**	**(0)**	**(0)**	**(0)**

WAVERLEY COUNCIL - PROPOSED BUDGET	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34	2034-35	2035-36	2036-37
BALANCE SHEET											
CURRENT ASSETS											
Cash & Cash Equivalents	24,053,827	23,483,940	23,686,937	24,820,772	24,155,097	24,210,312	24,932,951	24,690,858	25,099,154	24,774,114	24,992,771
Investments	89,977,130	103,062,112	99,369,546	100,820,861	101,356,655	105,431,599	96,758,408	91,011,680	84,883,416	81,839,825	84,115,029
Receivables	13,637,475	13,545,761	13,771,709	13,728,170	13,837,300	14,054,204	14,260,777	14,415,211	14,574,204	14,742,419	14,954,851
Other	1,653,000	1,653,000	1,653,000	1,653,000	1,653,000	1,653,000	1,653,000	1,653,000	1,653,000	1,653,000	1,653,000
Total Current Assets	**129,321,433**	**141,744,814**	**138,481,193**	**141,022,803**	**141,002,053**	**145,349,114**	**137,605,136**	**131,770,750**	**126,209,775**	**123,009,358**	**125,715,652**
NON-CURRENT ASSETS											
Investments	5,968,408	6,872,934	12,666,367	5,106,979	5,945,598	5,822,816	6,144,806	7,917,030	6,104,503	10,134,259	9,893,166
Receivables	2,923,870	2,973,009	2,987,330	3,000,791	3,013,837	3,027,210	3,040,916	3,054,965	3,069,366	3,084,126	3,099,256
Infrastructure, Property, Plant & Equipment	1,501,571,763	1,517,698,693	1,544,511,128	1,576,154,885	1,588,883,977	1,600,299,593	1,623,975,885	1,643,540,533	1,668,115,652	1,680,365,787	1,691,143,597
Investment Property	114,930,000	114,930,000	114,930,000	114,930,000	114,930,000	114,930,000	114,930,000	114,930,000	114,930,000	114,930,000	114,930,000
Right of use assets	1,787,043	1,640,801	1,490,171	1,335,022	1,175,219	1,010,622	841,087	666,466	486,606	301,350	110,537
Total Non-Current Assets	**1,627,181,084**	**1,644,115,436**	**1,676,584,996**	**1,700,527,678**	**1,713,948,632**	**1,725,090,240**	**1,748,932,693**	**1,770,108,994**	**1,792,706,126**	**1,808,815,523**	**1,819,176,555**
Total Assets	**1,756,502,517**	**1,785,860,250**	**1,815,066,189**	**1,841,550,481**	**1,854,950,684**	**1,870,439,355**	**1,886,537,830**	**1,901,879,743**	**1,918,915,901**	**1,931,824,881**	**1,944,892,207**
CURRENT LIABILITIES											
Payables	50,590,294	49,903,885	50,283,435	51,309,199	50,667,953	50,851,878	51,689,536	51,506,834	51,975,461	51,716,217	52,040,993
Income Received in Advance	19,000	19,000	19,000	19,000	19,000	19,000	19,000	19,000	19,000	19,000	19,000
Lease Liabilities	146,243	150,630	155,149	159,803	164,597	169,535	174,621	179,860	185,256	190,813	196,538
Borrowings	499,000	499,000	499,000	499,000	499,000	499,000	499,000	499,000	499,000	499,000	499,000
Provisions	17,615,879	17,689,826	17,753,541	17,831,534	17,929,282	18,030,847	18,136,108	18,245,201	18,358,264	18,475,443	18,596,885
Total Current Liabilities	**68,870,416**	**68,262,341**	**68,710,125**	**69,818,537**	**69,279,832**	**69,570,260**	**70,518,266**	**70,449,895**	**71,036,981**	**70,900,473**	**71,352,417**
NON-CURRENT LIABILITIES											
Lease Liabilities	1,726,802	1,576,172	1,421,023	1,261,220	1,096,623	927,088	752,467	572,607	387,351	196,538	0
Borrowings	19,111,099	18,021,700	21,658,294	29,794,480	27,817,985	25,721,816	23,498,539	21,140,255	18,638,570	15,984,562	13,168,748
Provisions	1,274,000	1,274,000	1,274,000	1,274,000	1,274,000	1,274,000	1,274,000	1,274,000	1,274,000	1,274,000	1,274,000
Total Non-Current Liabilities	**22,111,901**	**20,871,872**	**24,353,317**	**32,329,700**	**30,188,608**	**27,922,904**	**25,525,006**	**22,986,862**	**20,299,921**	**17,455,100**	**14,442,748**
Total Liabilities	**90,982,316**	**89,134,213**	**93,063,442**	**102,148,237**	**99,468,440**	**97,493,164**	**96,043,271**	**93,436,756**	**91,336,902**	**88,355,573**	**85,795,165**
NET ASSETS	**1,665,520,201**	**1,696,726,038**	**1,722,002,746**	**1,739,402,244**	**1,755,482,244**	**1,772,946,191**	**1,790,494,558**	**1,808,442,987**	**1,827,579,000**	**1,843,469,308**	**1,859,097,043**
EQUITY											
Retained Earning	756,664,866	787,667,201	818,873,038	844,149,746	861,549,244	877,629,244	895,093,191	912,641,558	930,589,987	949,726,000	965,616,308
Revaluation Reserves	877,853,000	877,853,000	877,853,000	877,853,000	877,853,000	877,853,000	877,853,000	877,853,000	877,853,000	877,853,000	877,853,000
Retained Earning	**1,634,517,866**	**1,665,520,201**	**1,696,726,038**	**1,722,002,746**	**1,739,402,244**	**1,755,482,244**	**1,772,946,191**	**1,790,494,558**	**1,808,442,987**	**1,827,579,000**	**1,843,469,308**
Net Operating Result - Surplus/(Deficit)	31,002,335	31,205,837	25,276,709	17,399,498	16,080,000	17,463,946	17,548,368	17,948,428	19,136,013	15,890,309	15,627,734
TOTAL EQUITY	**1,665,520,201**	**1,696,726,038**	**1,722,002,746**	**1,739,402,244**	**1,755,482,244**	**1,772,946,191**	**1,790,494,558**	**1,808,442,987**	**1,827,579,000**	**1,843,469,308**	**1,859,097,043**
Total Cash, Cash Equivalents & Investment Securities attributable to:											
- External Restrictions	36,159,620	37,064,146	42,857,579	35,298,191	36,136,810	36,014,028	36,336,018	35,108,242	30,295,715	31,325,471	31,084,378
- Internal Restrictions	63,628,573	76,713,555	73,020,989	74,472,304	75,008,098	79,083,042	70,409,851	67,663,123	64,534,859	64,491,268	66,766,472
- Unrestricted	20,211,172	19,641,285	19,844,282	20,978,117	20,312,442	20,367,657	21,090,296	20,848,203	21,256,499	20,931,459	21,150,116
Total	**119,999,366**	**133,418,986**	**135,722,850**	**130,748,612**	**131,457,351**	**135,464,727**	**127,836,165**	**123,619,568**	**116,087,074**	**116,748,198**	**119,000,967**

WAVERLEY COUNCIL - PROPOSED BUDGET	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34	2034-35	2035-36	2036-37
CASH FLOW STATEMENT											
CASH FLOW FROM OPERATION ACTIVITES											
Receipts											
Rates	57,416,831	59,996,440	62,560,388	64,871,285	67,276,894	69,730,048	72,280,700	74,921,209	77,650,991	80,484,647	83,422,900
Domestic Waste Charge	21,870,065	22,549,439	23,198,684	23,777,002	24,374,084	24,986,763	25,617,904	26,263,558	26,922,785	27,599,894	28,294,252
User Charges & Fees	65,852,964	68,306,801	70,258,033	72,038,388	73,879,562	75,770,747	77,720,762	79,717,792	81,759,111	83,857,941	86,012,519
Investments Income	4,194,359	3,919,157	4,026,122	3,772,436	3,461,839	3,486,457	3,398,646	3,154,762	2,902,757	2,736,970	2,730,426
Grants & Contributions	33,059,207	24,272,442	27,860,956	20,653,825	18,499,957	19,216,662	20,655,095	20,730,968	20,200,171	19,437,865	19,680,726
Other Operating Receipts	23,756,940	23,151,297	24,018,602	24,862,355	25,678,514	26,324,435	26,984,946	27,660,633	28,350,510	29,059,104	29,785,750
	206,150,367	202,195,574	211,922,786	209,975,291	213,170,851	219,515,113	226,658,052	232,448,922	237,786,325	243,176,421	249,926,575
Payments											
Employee Benefits & On-Costs	87,935,647	90,593,210	92,867,979	95,625,697	99,080,011	102,685,960	106,423,411	110,296,883	114,311,338	118,471,897	122,783,884
Materials & Contracts	40,449,073	40,852,624	38,490,855	38,942,114	39,513,063	40,642,995	41,849,154	42,477,553	43,788,959	45,179,899	46,687,745
Borrowing Costs	(32,893)	1,116,302	1,176,843	1,419,498	2,001,498	1,892,457	1,776,522	1,653,260	1,522,207	1,382,872	1,234,731
Other Operating Expenses	27,335,663	27,526,111	28,476,619	28,782,673	29,484,430	30,233,300	31,551,866	31,870,226	32,538,051	33,344,998	34,786,424
	155,687,490	160,088,247	161,012,296	164,769,982	170,079,001	175,454,712	181,600,953	186,297,923	192,160,554	198,379,666	205,492,784
Net Cash provided by (or used in) Operating Activities	**50,462,876**	**42,107,327**	**50,910,489**	**45,205,309**	**43,091,850**	**44,060,401**	**45,057,099**	**46,150,999**	**45,625,771**	**44,796,754**	**44,433,791**
CASH FLOW FROM INVESTING ACTIVITIES											
Receipts											
Proceeds from sale of Infrastructure, Property, Plant and Equipment	5,837,774	15,381,386	572,108	203,859	420,206	1,083,229	765,237	160,737	2,652,938	452,729	880,091
Proceeds from sale of Investment Securities	1,131,798	0	3,692,566	7,559,388	0	122,782	8,673,191	3,974,504	7,940,791	43,591	241,093
	6,969,572	15,381,386	4,264,674	7,763,247	420,206	1,206,011	9,438,428	4,135,241	10,593,729	496,320	1,121,184
Payments											
Purchase of Infrastructure, Property, Plant & equipment	64,534,000	42,979,693	52,815,327	58,519,592	40,826,822	39,040,085	51,227,621	48,170,049	53,309,518	41,934,351	40,245,299
Purchase Investment Properties	-	-	-	-	-	-	-	-	-	-	-
Purchase of Investment Securities	2,764,302	13,989,508	5,793,433	1,451,315	1,374,413	4,074,944	321,990	-	-	1,029,756	2,275,204
	67,298,302	56,969,201	58,608,760	59,970,907	42,201,235	43,115,029	51,549,611	48,170,049	53,309,518	42,964,107	42,520,503
Net Cash provided by (or used in) Investing Activities	**(60,328,730)**	**(41,587,815)**	**(54,344,086)**	**(52,207,660)**	**(41,781,029)**	**(41,909,018)**	**(42,111,183)**	**(44,034,808)**	**(42,715,789)**	**(42,467,787)**	**(41,399,319)**
CASH FLOW FROM FINANCING ACTIVITIES											
Receipts											
Proceeds from Borrowings and Advances	12,250,000	-	5,000,000	10,000,000	-	-	-	-	-	-	-
	12,250,000	-	5,000,000	10,000,000	-	-	-	-	-	-	-
Payments											
Repayments of Borrowings & Advances	962,748	1,089,399	1,363,406	1,863,814	1,976,495	2,096,169	2,223,277	2,358,284	2,501,685	2,654,008	2,815,814
Lease Liabilities (Principal repayments)	0	0	0	0	0	0	0	0	0	0	0
	962,748	1,089,399	1,363,406	1,863,814	1,976,495	2,096,169	2,223,277	2,358,284	2,501,685	2,654,008	2,815,814
Net Cash provided by (or used in) Financing Activities	**11,287,252**	**(1,089,399)**	**3,636,594**	**8,136,186**	**(1,976,495)**	**(2,096,169)**	**(2,223,277)**	**(2,358,284)**	**(2,501,685)**	**(2,654,008)**	**(2,815,814)**
Net Increase (Decrease) in cash held	**1,421,398**	**(569,887)**	**202,997**	**1,133,835**	**(665,674)**	**55,214**	**722,640**	**(242,093)**	**408,296**	**(325,041)**	**218,658**
Cash Assets & Investments at the beginning of the reporting period	**22,632,429**	**24,053,827**	**23,483,940**	**23,686,937**	**24,820,772**	**24,155,097**	**24,210,312**	**24,932,951**	**24,690,858**	**25,099,154**	**24,774,114**
Cash at the end of the reporting period	**24,053,827**	**23,483,940**	**23,686,937**	**24,820,772**	**24,155,097**	**24,210,312**	**24,932,951**	**24,690,858**	**25,099,154**	**24,774,114**	**24,992,771**
Plus Other Current Investments	89,977,130	103,062,112	99,369,546	100,820,861	101,356,655	105,431,599	96,758,408	91,011,680	84,883,416	81,839,825	84,115,029
Plus Other Non-Current Investments	5,968,408	6,872,934	12,666,367	5,106,979	5,945,598	5,822,816	6,144,806	7,917,030	6,104,503	10,134,259	9,893,166
Total Cash & Investment Securities	**119,999,366**	**133,418,986**	**135,722,850**	**130,748,612**	**131,457,351**	**135,464,727**	**127,836,165**	**123,619,568**	**116,087,074**	**116,748,198**	**119,000,967**
Statement of Changes in Equity											
Equity - Opening Balance	1,634,557,867	1,665,520,201	1,696,726,038	1,722,002,746	1,739,402,244	1,755,482,244	1,772,946,191	1,790,494,558	1,808,442,987	1,827,579,000	1,843,469,308
Net Operating Result for the Year	31,002,335	31,205,837	25,276,709	17,399,498	16,080,000	17,463,946	17,548,368	17,948,428	19,136,013	15,890,309	15,627,734
Equity - Closing Balance	1,665,560,202	1,696,726,038	1,722,002,746	1,739,402,244	1,755,482,244	1,772,946,191	1,790,494,558	1,808,442,987	1,827,579,000	1,843,469,308	1,859,097,043

WAVERLEY COUNCIL - PROPOSED BUDGET	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34	2034-35	2035-36	2036-37
RESERVE BALANCE											
External Restriction											
S7.4 Planning Agreements	9,090,921	7,105,375	5,988,091	3,368,876	2,611,021	2,449,784	2,284,353	1,449,208	534,073	124,408	0
S7.12 Fixed Developer Contributions	2,422,808	4,952,193	9,189,292	4,489,809	3,456,558	3,403,834	1,797,300	135,772	149,096	108,194	(0)
Affordable Housing Contributions	6,340,859	7,248,483	8,082,132	6,167,350	7,114,168	7,847,916	8,392,676	8,439,843	9,399,903	10,166,082	10,087,905
Specific Unexpended Grants/Subsidies	1,734,524	1,642,937	1,551,350	1,459,763	1,368,176	1,276,589	1,185,002	1,093,415	1,001,828	910,241	818,654
Domestic Waste Reserve	16,504,453	15,978,383	17,838,202	19,532,830	21,237,050	20,616,669	22,189,026	23,699,131	18,904,460	19,949,923	20,177,820
Stormwater Management Service Reserve	66,056	136,776	208,513	279,564	349,838	419,237	487,662	290,874	306,356	66,624	(0)
Total External Restricted Reserve	**36,159,620**	**37,064,146**	**42,857,579**	**35,298,191**	**36,136,810**	**36,014,028**	**36,336,018**	**35,108,242**	**30,295,715**	**31,325,471**	**31,084,378**
Internal Restriction											
Employees Leave Entitlements	6,635,475	6,635,475	6,635,475	6,635,475	6,635,475	6,635,475	6,635,475	6,635,475	6,635,475	6,635,475	6,635,475
Plant Replacement Reserve	3,262,245	3,767,754	3,911,857	4,546,181	4,095,463	4,087,018	3,379,524	4,232,696	2,476,476	2,771,327	3,297,182
IT Information Reserve	1,257,600	1,022,600	854,600	698,600	998,600	1,298,600	1,598,600	1,898,600	2,198,600	2,498,600	2,798,600
Centralised Reserve	2,182,937	2,477,511	1,566,406	2,117,898	2,203,717	2,825,465	3,363,055	3,265,271	3,202,594	2,986,005	2,674,484
Strategic Asset Management Plan (SAMP) Infrastructure	2,831,692	1,026,933	5,526,754	12,157,160	13,902,583	16,182,517	10,390,347	5,876,971	3,329,207	2,029,513	3,153,636
Election Reserve	178,059	445,148	178,059	322,287	466,515	610,743	178,059	333,826	489,592	645,358	178,059
Sale Surplus Land	699,954	14,955,000	7,455,000	0	0	0	0	0	0	0	0
Bonds and Deposits	30,784,776	30,784,776	30,784,776	30,784,776	30,784,776	30,784,776	30,784,776	30,784,776	30,784,776	30,784,776	30,784,776
Parking Meters	2,737,117	2,737,117	2,737,117	2,737,117	188,059	596,059	1,012,219	1,436,702	1,869,675	2,311,307	2,761,772
Car Park Parking Reserve	2,852,333	2,768,850	2,849,194	2,854,712	2,857,588	2,850,652	2,847,085	2,659,480	2,658,747	2,603,483	2,577,199
Affordable Housing	2,234,945	1,658,754	1,957,772	2,194,400	2,471,282	2,745,794	3,026,958	3,391,089	3,716,662	4,083,476	4,469,223
Social Housing	892,423	697,551	682,238	912,165	1,146,913	1,386,616	1,631,348	1,881,230	2,136,308	2,396,715	2,662,531
Carry Overs	904,155	804,155	774,155	754,155	754,155	544,155	334,155	124,155	74,155	24,155	2,146
Cemeteries Reserve	1,980,324	2,175,675	1,948,979	2,111,894	2,363,554	2,633,254	2,829,851	2,999,462	3,083,361	3,140,874	3,189,078
Property Investment Strategy	3,506,308	3,661,718	3,661,718	3,661,718	3,661,718	3,661,718	404,324	404,324	404,324	404,324	404,324
Neighbourhood Amenity Fund	35,243	391,551	743,902	1,180,779	1,624,713	1,337,213	1,041,088	736,079	421,920	72,893	25,000
Emergency Reserve	652,986	702,986	752,986	802,986	852,986	902,986	952,986	1,002,986	1,052,986	1,102,986	1,152,986
Total Internal Restriction	**63,628,573**	**76,713,555**	**73,020,989**	**74,472,304**	**75,008,098**	**79,083,042**	**70,409,851**	**67,663,123**	**64,534,859**	**64,491,268**	**66,766,472**
Total Restricted Reserve Balance	**99,788,193**	**113,777,701**	**115,878,568**	**109,770,495**	**111,144,908**	**115,097,070**	**106,745,869**	**102,771,365**	**94,830,574**	**95,816,739**	**97,850,850**
Unrestricted Fund	**20,211,172**	**19,641,285**	**19,844,282**	**20,978,117**	**20,312,442**	**20,367,657**	**21,090,296**	**20,848,203**	**21,256,499**	**20,931,459**	**21,150,116**
Total Cash, Cash Equivalents & Investment Securities	**119,999,366**	**133,418,986**	**135,722,850**	**130,748,612**	**131,457,351**	**135,464,727**	**127,836,165**	**123,619,568**	**116,087,074**	**116,748,198**	**119,000,967**

WAVERLEY COUNCIL - PROPOSED BUDGET	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34	2034-35	2035-36	2036-37
INCOME STATEMENT											
Operating Income											
Rates & Annual Charges	79,429,987	82,932,238	86,417,123	89,668,054	93,046,379	96,511,327	100,110,254	103,848,474	107,731,526	111,765,162	115,955,347
Investment Income	4,124,105	3,903,830	4,045,972	3,760,493	3,451,179	3,510,160	3,413,209	3,160,188	2,912,494	2,758,373	2,769,107
User Charges	65,988,135	69,666,752	71,605,563	73,438,718	75,319,602	77,249,468	79,229,597	81,261,324	83,346,002	85,485,029	87,679,836
Other Revenues	24,118,280	26,184,232	27,083,393	27,929,224	28,747,449	29,391,132	28,050,905	28,727,172	29,420,353	30,130,856	30,859,120
Grants Subsidies & Contributions	6,858,511	7,106,645	7,225,334	7,310,387	7,397,570	7,486,932	7,578,531	7,672,418	7,768,649	7,867,289	7,968,395
Total Operating Income	**180,519,018**	**189,793,697**	**196,377,385**	**202,106,876**	**207,962,179**	**214,149,019**	**218,382,496**	**224,669,576**	**231,179,024**	**238,006,709**	**245,231,805**
Operating Expenditure											
Employee Costs	(93,394,605)	(96,134,274)	(98,505,759)	(100,097,791)	(103,612,230)	(107,259,782)	(111,035,921)	(114,945,190)	(118,992,292)	(123,182,093)	(127,519,618)
Materials & Contracts	(34,890,729)	(35,425,354)	(32,214,852)	(33,207,702)	(33,459,896)	(34,536,299)	(35,524,104)	(35,823,396)	(37,085,218)	(38,232,593)	(39,536,512)
Borrowing Costs	(1,119,161)	(1,187,543)	(1,442,726)	(1,996,917)	(1,887,584)	(1,771,342)	(1,647,752)	(1,516,351)	(1,376,646)	(1,228,111)	(1,070,188)
Other Operating Expenses	(27,240,339)	(27,586,094)	(28,663,538)	(28,807,679)	(29,626,478)	(30,360,671)	(31,801,895)	(31,884,569)	(32,675,215)	(33,485,584)	(35,059,468)
Depreciation & Amortisation	(25,000,000)	(25,907,872)	(26,452,080)	(27,094,797)	(27,351,408)	(27,581,119)	(28,060,949)	(28,456,768)	(28,954,737)	(29,201,069)	(29,417,244)
Total Operating Expenditure	**(181,644,834)**	**(186,241,137)**	**(187,278,955)**	**(191,204,886)**	**(195,937,596)**	**(201,509,213)**	**(208,070,621)**	**(212,626,274)**	**(219,084,108)**	**(225,329,450)**	**(232,603,030)**
Operating Result Before Capital Income - Surplus/(Deficit)	**(1,125,816)**	**3,552,560**	**9,098,430**	**10,901,990**	**12,024,583**	**12,639,806**	**10,311,875**	**12,043,302**	**12,094,916**	**12,677,259**	**12,628,775**
Capital Income											
Grants Subsidies & Contributions	26,290,377	17,645,566	21,388,609	13,821,717	11,721,158	12,421,773	13,786,153	13,734,392	13,096,589	12,232,839	12,403,247
Sale of Assets	5,837,774	15,381,386	572,108	203,859	420,206	1,083,229	765,237	160,737	2,652,938	452,729	880,091
Total Capital Income	**32,128,151**	**33,026,952**	**21,960,717**	**14,025,576**	**12,141,364**	**13,505,002**	**14,551,390**	**13,895,129**	**15,749,527**	**12,685,568**	**13,283,338**
Operating Result - Surplus/(Deficit)	**31,002,335**	**36,579,512**	**31,059,147**	**24,927,566**	**24,165,947**	**26,144,808**	**24,863,265**	**25,938,431**	**27,844,443**	**25,362,827**	**25,912,113**
Capital Expenditure											
Other Capital Purchases	(11,374,335)	(1,910,693)	(2,351,766)	(1,335,856)	(1,767,842)	(5,063,738)	(3,231,135)	(1,110,952)	(12,280,402)	(2,060,885)	(3,641,334)
Capital Works Program	(54,282,748)	(40,124,109)	(50,912,750)	(57,402,698)	(38,312,658)	(33,932,996)	(48,506,106)	(46,910,464)	(41,249,454)	(39,390,320)	(36,553,719)
Total Capital Expenditure	**(65,657,083)**	**(42,034,802)**	**(53,264,516)**	**(58,738,554)**	**(40,080,500)**	**(38,996,734)**	**(51,737,241)**	**(48,021,416)**	**(53,529,856)**	**(41,451,205)**	**(40,195,053)**
Net Income/(Expenses)	**(34,654,748)**	**(5,455,290)**	**(22,205,369)**	**(33,810,988)**	**(15,914,553)**	**(12,851,926)**	**(26,873,976)**	**(22,082,985)**	**(25,685,413)**	**(16,088,378)**	**(14,282,940)**
Financed By:											
Borrowings											
External Loan	12,250,000	-	5,000,000	10,000,000	-	-	-	-	-	-	-
Less: Loan Repayments on External Loan	(962,748)	(1,089,399)	(1,363,406)	(1,863,814)	(1,976,495)	(2,096,169)	(2,223,277)	(2,358,284)	(2,501,685)	(2,654,008)	(2,815,814)
Net Borrowing	**11,287,252**	**(1,089,399)**	**3,636,594**	**8,136,186**	**(1,976,495)**	**(2,096,169)**	**(2,223,277)**	**(2,358,284)**	**(2,501,685)**	**(2,654,008)**	**(2,815,814)**
Reserve Movements											
Transfers to Reserves	(29,030,292)	(29,450,910)	(19,479,486)	(22,658,845)	(17,142,171)	(19,408,743)	(13,080,416)	(13,718,158)	(15,049,182)	(14,658,974)	(18,504,811)
Transfer from Reserves	27,397,788	15,317,717	17,278,619	28,666,918	15,667,758	15,356,581	21,331,617	17,592,662	22,889,973	13,572,809	16,370,700
Net Reserve Movements	**(1,632,504)**	**(14,133,193)**	**(2,200,867)**	**6,008,073**	**(1,474,413)**	**(4,052,162)**	**8,251,201**	**3,874,504**	**7,840,791**	**(1,086,165)**	**(2,134,111)**
Depreciation & Amortisation Expenses (Contra)	**25,000,000**	**25,907,872**	**26,452,080**	**27,094,797**	**27,351,408**	**27,581,119**	**28,060,949**	**28,456,768**	**28,954,737**	**29,201,069**	**29,417,244**
Net Budget Result - Surplus/(Deficit)	**(0)**	**5,229,990**	**5,682,438**	**7,428,068**	**7,985,947**	**8,580,862**	**7,214,897**	**7,890,003**	**8,608,430**	**9,372,518**	**10,184,379**
Cumulative Budget Result - Surplus/(Deficit)	**(0)**	**5,229,990**	**10,912,428**	**18,340,496**	**26,326,443**	**34,907,305**	**42,122,202**	**50,012,205**	**58,620,635**	**67,993,153**	**78,177,532**

WAVERLEY COUNCIL - PROPOSED BUDGET	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34	2034-35	2035-36	2036-37
BALANCE SHEET											
CURRENT ASSETS											
Cash & Cash Equivalents	24,053,827	28,577,078	34,453,437	42,967,210	50,272,487	58,892,311	66,863,394	74,493,754	83,491,486	92,518,737	102,900,358
Investments	89,977,130	103,062,112	99,369,546	100,820,861	101,356,655	105,431,599	96,758,408	91,011,680	84,883,416	81,839,825	84,115,029
Receivables	13,637,475	13,680,074	13,912,419	13,878,506	13,998,284	14,226,836	14,394,992	14,561,822	14,734,360	14,917,041	15,144,803
Other	1,653,000	1,653,000	1,653,000	1,653,000	1,653,000	1,653,000	1,653,000	1,653,000	1,653,000	1,653,000	1,653,000
Total Current Assets	**129,321,433**	**146,972,264**	**149,388,403**	**159,319,577**	**167,280,426**	**180,203,747**	**179,669,794**	**181,720,256**	**184,762,263**	**190,928,604**	**203,813,190**
NON-CURRENT ASSETS											
Investments	5,968,408	7,016,619	12,910,052	5,450,664	6,389,283	6,366,501	6,788,491	8,660,715	6,948,188	11,077,944	10,936,851
Receivables	2,923,870	2,973,009	2,987,330	3,000,791	3,013,837	3,027,210	3,040,916	3,054,965	3,069,366	3,084,126	3,099,256
Infrastructure, Property, Plant & Equipment	1,501,571,763	1,517,698,693	1,544,511,128	1,576,154,885	1,588,883,977	1,600,299,593	1,623,975,885	1,643,540,533	1,668,115,652	1,680,365,787	1,691,143,597
Investment Property	114,930,000	114,930,000	114,930,000	114,930,000	114,930,000	114,930,000	114,930,000	114,930,000	114,930,000	114,930,000	114,930,000
Right of use assets	1,787,043	1,640,801	1,490,171	1,335,022	1,175,219	1,010,622	841,087	666,466	486,606	301,350	110,537
Total Non-Current Assets	**1,627,181,084**	**1,644,259,121**	**1,676,828,681**	**1,700,871,363**	**1,714,392,317**	**1,725,633,925**	**1,749,576,378**	**1,770,852,679**	**1,793,549,811**	**1,809,759,208**	**1,820,220,240**
Total Assets	**1,756,502,517**	**1,791,231,385**	**1,826,217,084**	**1,860,190,940**	**1,881,672,743**	**1,905,837,672**	**1,929,246,172**	**1,952,572,935**	**1,978,312,074**	**2,000,687,811**	**2,024,033,431**
CURRENT LIABILITIES											
Payables	50,590,294	49,903,789	50,283,235	51,308,888	50,667,523	50,851,321	51,688,843	51,505,996	51,974,469	51,715,061	52,039,663
Income Received in Advance	19,000	19,000	19,000	19,000	19,000	19,000	19,000	19,000	19,000	19,000	19,000
Lease Liabilities	146,243	150,630	155,149	159,803	164,597	169,535	174,621	179,860	185,256	190,813	196,538
Borrowings	499,000	499,000	499,000	499,000	499,000	499,000	499,000	499,000	499,000	499,000	499,000
Provisions	17,615,879	17,687,382	17,748,523	17,788,123	17,881,643	17,978,732	18,079,257	18,183,340	18,291,108	18,402,691	18,518,222
Total Current Liabilities	**68,870,416**	**68,259,801**	**68,704,907**	**69,774,814**	**69,231,763**	**69,517,588**	**70,460,721**	**70,387,197**	**70,968,833**	**70,826,565**	**71,272,423**
NON-CURRENT LIABILITIES											
Lease Liabilities	1,726,802	1,576,172	1,421,023	1,261,220	1,096,623	927,088	752,467	572,607	387,351	196,538	0
Borrowings	19,111,099	18,021,700	21,658,294	29,794,480	27,817,985	25,721,816	23,498,539	21,140,255	18,638,570	15,984,562	13,168,748
Provisions	1,274,000	1,274,000	1,274,000	1,274,000	1,274,000	1,274,000	1,274,000	1,274,000	1,274,000	1,274,000	1,274,000
Total Non-Current Liabilities	**22,111,901**	**20,871,872**	**24,353,317**	**32,329,700**	**30,188,608**	**27,922,904**	**25,525,006**	**22,986,862**	**20,299,921**	**17,455,100**	**14,442,748**
Total Liabilities	**90,982,316**	**89,131,673**	**93,058,224**	**102,104,514**	**99,420,371**	**97,440,492**	**95,985,727**	**93,374,058**	**91,268,754**	**88,281,665**	**85,715,171**
NET ASSETS	**1,665,520,201**	**1,702,099,713**	**1,733,158,859**	**1,758,086,425**	**1,782,252,372**	**1,808,397,181**	**1,833,260,445**	**1,859,198,877**	**1,887,043,320**	**1,912,406,146**	**1,938,318,260**
EQUITY											
Retained Earning	756,664,866	787,667,201	824,246,713	855,305,859	880,233,425	904,399,372	930,544,181	955,407,445	981,345,877	1,009,190,320	1,034,553,146
Revaluation Reserves	877,853,000	877,853,000	877,853,000	877,853,000	877,853,000	877,853,000	877,853,000	877,853,000	877,853,000	877,853,000	877,853,000
Retained Earning	**1,634,517,866**	**1,665,520,201**	**1,702,099,713**	**1,733,158,859**	**1,758,086,425**	**1,782,252,372**	**1,808,397,181**	**1,833,260,445**	**1,859,198,877**	**1,887,043,320**	**1,912,406,146**
Net Operating Result - Surplus/(Deficit)	31,002,335	36,579,512	31,059,147	24,927,566	24,165,947	26,144,808	24,863,265	25,938,431	27,844,443	25,362,827	25,912,113
TOTAL EQUITY	**1,665,520,201**	**1,702,099,713**	**1,733,158,859**	**1,758,086,425**	**1,782,252,372**	**1,808,397,181**	**1,833,260,445**	**1,859,198,877**	**1,887,043,320**	**1,912,406,146**	**1,938,318,260**
Total Cash, Cash Equivalents & Investment Securities attributable to:											
- External Restrictions	36,159,620	37,207,831	43,101,264	35,641,876	36,580,495	36,557,713	36,979,703	35,851,927	31,139,400	32,269,156	32,128,063
- Internal Restrictions	63,628,573	76,713,555	73,020,989	74,472,304	75,008,098	79,083,042	70,409,851	67,663,123	64,534,859	64,491,268	66,766,472
- Unrestricted	20,211,172	24,734,423	30,610,782	39,124,555	46,429,832	55,049,657	63,020,739	70,651,099	79,648,831	88,676,082	99,057,703
Total	**119,999,366**	**138,655,809**	**146,733,036**	**149,238,735**	**158,018,425**	**170,690,412**	**170,410,293**	**174,166,149**	**175,323,090**	**185,436,507**	**197,952,238**

WAVERLEY COUNCIL - PROPOSED BUDGET	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34	2034-35	2035-36	2036-37
CASH FLOW STATEMENT											
CASH FLOW FROM OPERATION ACTIVITES											
Receipts											
Rates	57,416,831	60,279,756	63,159,895	65,811,383	68,583,662	71,430,217	74,403,174	77,496,306	80,710,535	84,062,621	87,555,132
Domestic Waste Charge	21,870,065	22,549,439	23,198,684	23,777,002	24,374,084	24,986,763	25,617,904	26,263,558	26,922,785	27,599,894	28,294,252
User Charges & Fees	65,852,964	69,561,635	71,581,126	73,394,224	75,269,207	77,195,083	79,180,837	81,214,427	83,293,073	85,430,243	87,624,138
Investments Income	4,194,359	3,922,186	4,034,127	3,784,283	3,476,955	3,505,245	3,421,288	3,181,273	2,933,135	2,771,216	2,768,213
Grants & Contributions	33,059,207	24,959,328	28,525,856	21,319,741	19,168,224	19,887,359	21,328,365	21,406,841	20,878,644	20,119,042	20,364,683
Other Operating Receipts	23,756,940	26,075,182	27,019,639	27,862,411	28,678,380	29,324,201	28,035,218	28,660,684	29,350,501	30,059,091	30,785,743
	206,150,367	**207,347,526**	**217,519,328**	**215,949,045**	**219,550,512**	**226,328,868**	**231,986,787**	**238,223,088**	**244,088,675**	**250,042,107**	**257,392,160**
Payments											
Employee Benefits & On-Costs	87,935,647	90,508,797	92,692,208	94,121,195	97,391,082	100,838,189	104,407,562	108,103,280	111,929,813	115,891,789	119,994,002
Materials & Contracts	40,449,073	40,852,166	38,489,807	38,940,432	39,510,702	40,639,910	41,845,295	42,472,869	43,783,397	45,173,402	46,680,249
Borrowing Costs	(32,893)	1,116,302	1,176,843	1,419,498	2,001,498	1,892,457	1,776,522	1,653,260	1,522,207	1,382,872	1,234,731
Other Operating Expenses	27,335,663	27,526,111	28,476,619	28,782,673	29,484,430	30,233,300	31,551,866	31,870,226	32,538,051	33,344,998	34,786,424
	155,687,490	**160,003,376**	**160,835,476**	**163,263,798**	**168,387,711**	**173,603,856**	**179,581,245**	**184,099,636**	**189,773,468**	**195,793,060**	**202,695,407**
Net Cash provided by (or used in) Operating Activities	**50,462,876**	**47,344,150**	**56,683,852**	**52,685,247**	**51,162,801**	**52,725,012**	**52,405,542**	**54,123,452**	**54,315,207**	**54,249,046**	**54,696,754**
CASH FLOW FROM INVESTING ACTIVITIES											
Receipts											
Proceeds from sale of Infrastructure, Property, Plant and Equipment	5,837,774	15,381,386	572,108	203,859	420,206	1,083,229	765,237	160,737	2,652,938	452,729	880,091
Proceeds from sale of Investment Securities	1,131,798	0	3,692,566	7,459,388	0	22,782	8,673,191	3,874,504	7,840,791	43,591	141,093
	6,969,572	**15,381,386**	**4,264,674**	**7,663,247**	**420,206**	**1,106,011**	**9,438,428**	**4,035,241**	**10,493,729**	**496,320**	**1,021,184**
Payments											
Purchase of Infrastructure, Property, Plant & equipment	64,534,000	42,979,693	52,815,327	58,519,592	40,826,822	39,040,085	51,227,621	48,170,049	53,309,518	41,934,351	40,245,299
Purchase Investment Properties	-	-	-	-	-	-	-	-	-	-	-
Purchase of Investment Securities	2,764,302	14,133,193	5,893,433	1,451,315	1,474,413	4,074,944	421,990	-	-	1,129,756	2,275,204
	67,298,302	**57,112,886**	**58,708,760**	**59,970,907**	**42,301,235**	**43,115,029**	**51,649,611**	**48,170,049**	**53,309,518**	**43,064,107**	**42,520,503**
Net Cash provided by (or used in) Investing Activities	**(60,328,730)**	**(41,731,500)**	**(54,444,086)**	**(52,307,660)**	**(41,881,029)**	**(42,009,018)**	**(42,211,183)**	**(44,134,808)**	**(42,815,789)**	**(42,567,787)**	**(41,499,319)**
CASH FLOW FROM FINANCING ACTIVITIES											
Receipts											
Proceeds from Borrowings and Advances	12,250,000	-	5,000,000	10,000,000	-	-	-	-	-	-	-
	12,250,000	**-**	**5,000,000**	**10,000,000**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Payments											
Repayments of Borrowings & Advances	962,748	1,089,399	1,363,406	1,863,814	1,976,495	2,096,169	2,223,277	2,358,284	2,501,685	2,654,008	2,815,814
Lease Liabilities (Principal repayments)	0	0	0	0	0	0	0	0	0	0	0
	962,748	**1,089,399**	**1,363,406**	**1,863,814**	**1,976,495**	**2,096,169**	**2,223,277**	**2,358,284**	**2,501,685**	**2,654,008**	**2,815,814**
Net Cash provided by (or used in) Financing Activities	**11,287,252**	**(1,089,399)**	**3,636,594**	**8,136,186**	**(1,976,495)**	**(2,096,169)**	**(2,223,277)**	**(2,358,284)**	**(2,501,685)**	**(2,654,008)**	**(2,815,814)**
Net Increase (Decrease) in cash held	**1,421,398**	**4,523,250**	**5,876,359**	**8,513,772**	**7,305,277**	**8,619,825**	**7,971,082**	**7,630,360**	**8,997,732**	**9,027,251**	**10,381,621**
Cash Assets & Investments at the beginning of the reporting period	**22,632,429**	**24,053,827**	**28,577,078**	**34,453,437**	**42,967,210**	**50,272,487**	**58,892,311**	**66,863,394**	**74,493,754**	**83,491,486**	**92,518,737**
Cash at the end of the reporting period	**24,053,827**	**28,577,078**	**34,453,437**	**42,967,210**	**50,272,487**	**58,892,311**	**66,863,394**	**74,493,754**	**83,491,486**	**92,518,737**	**102,900,358**
Plus Other Current Investments	89,977,130	103,062,112	99,369,546	100,820,861	101,356,655	105,431,599	96,758,408	91,011,680	84,883,416	81,839,825	84,115,029
Plus Other Non-Current Investments	5,968,408	7,016,619	12,910,052	5,450,664	6,389,283	6,366,501	6,788,491	8,660,715	6,948,188	11,077,944	10,936,851
Total Cash & Investment Securities	**119,999,366**	**138,655,809**	**146,733,036**	**149,238,735**	**158,018,425**	**170,690,412**	**170,410,293**	**174,166,149**	**175,323,090**	**185,436,507**	**197,952,238**
Statement of Changes in Equity											
Equity - Opening Balance	1,634,557,867	1,665,520,201	1,702,099,713	1,733,158,859	1,758,086,425	1,782,252,372	1,808,397,181	1,833,260,445	1,859,198,877	1,887,043,320	1,912,406,146
Net Operating Result for the Year	31,002,335	36,579,512	31,059,147	24,927,566	24,165,947	26,144,808	24,863,265	25,938,431	27,844,443	25,362,827	25,912,113
Equity - Closing Balance	1,665,560,202	1,702,099,713	1,733,158,859	1,758,086,425	1,782,252,372	1,808,397,181	1,833,260,445	1,859,198,877	1,887,043,320	1,912,406,146	1,938,318,260

WAVERLEY COUNCIL - PROPOSED BUDGET	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34	2034-35	2035-36	2036-37
RESERVE BALANCE											
External Restriction											
S7.4 Planning Agreements	9,090,921	7,249,060	6,231,776	3,712,561	3,054,706	2,993,469	2,928,038	2,192,893	1,377,758	1,068,093	1,043,685
S7.12 Fixed Developer Contributions	2,422,808	4,952,193	9,189,292	4,489,809	3,456,558	3,403,834	1,797,300	135,772	149,096	108,194	(0)
Affordable Housing Contributions	6,340,859	7,248,483	8,082,132	6,167,350	7,114,168	7,847,916	8,392,676	8,439,843	9,399,903	10,166,082	10,087,905
Specific Unexpended Grants/Subsidies	1,734,524	1,642,937	1,551,350	1,459,763	1,368,176	1,276,589	1,185,002	1,093,415	1,001,828	910,241	818,654
Domestic Waste Reserve	16,504,453	15,978,383	17,838,202	19,532,830	21,237,050	20,616,669	22,189,026	23,699,131	18,904,460	19,949,923	20,177,820
Stormwater Management Service Reserve	66,056	136,776	208,513	279,564	349,838	419,237	487,662	290,874	306,356	66,624	(0)
Total External Restricted Reserve	**36,159,620**	**37,207,831**	**43,101,264**	**35,641,876**	**36,580,495**	**36,557,713**	**36,979,703**	**35,851,927**	**31,139,400**	**32,269,156**	**32,128,063**
Internal Restriction											
Employees Leave Entitlements	6,635,475	6,635,475	6,635,475	6,635,475	6,635,475	6,635,475	6,635,475	6,635,475	6,635,475	6,635,475	6,635,475
Plant Replacement Reserve	3,262,245	3,767,754	3,911,857	4,546,181	4,095,463	4,087,018	3,379,524	4,232,696	2,476,476	2,771,327	3,297,182
IT Information Reserve	1,257,600	1,022,600	854,600	698,600	998,600	1,298,600	1,598,600	1,898,600	2,198,600	2,498,600	2,798,600
Centralised Reserve	2,182,937	2,477,511	1,566,406	2,117,898	2,203,717	2,825,465	3,363,055	3,265,271	3,202,594	2,986,005	2,674,484
Strategic Asset Management Plan (SAMP) Infrastructure	2,831,692	1,026,933	5,526,754	12,157,160	13,902,583	16,182,517	10,390,347	5,876,971	3,329,207	2,029,513	3,153,636
Election Reserve	178,059	445,148	178,059	322,287	466,515	610,743	178,059	333,826	489,592	645,358	178,059
Sale Surplus Land	699,954	14,955,000	7,455,000	0	0	0	0	0	0	0	0
Bonds and Deposits	30,784,776	30,784,776	30,784,776	30,784,776	30,784,776	30,784,776	30,784,776	30,784,776	30,784,776	30,784,776	30,784,776
Parking Meters	2,737,117	2,737,117	2,737,117	2,737,117	188,059	596,059	1,012,219	1,436,702	1,869,675	2,311,307	2,761,772
Car Park Parking Reserve	2,852,333	2,768,850	2,849,194	2,854,712	2,857,588	2,850,652	2,847,085	2,659,480	2,658,747	2,603,483	2,577,199
Affordable Housing	2,234,945	1,658,754	1,957,772	2,194,400	2,471,282	2,745,794	3,026,958	3,391,089	3,716,662	4,083,476	4,469,223
Social Housing	892,423	697,551	682,238	912,165	1,146,913	1,386,616	1,631,348	1,881,230	2,136,308	2,396,715	2,662,531
Carry Overs	904,155	804,155	774,155	754,155	754,155	544,155	334,155	124,155	74,155	24,155	2,146
Cemeteries Reserve	1,980,324	2,175,675	1,948,979	2,111,894	2,363,554	2,633,254	2,829,851	2,999,462	3,083,361	3,140,874	3,189,078
Property Investment Strategy	3,506,308	3,661,718	3,661,718	3,661,718	3,661,718	3,661,718	404,324	404,324	404,324	404,324	404,324
Neighbourhood Amenity Fund	35,243	391,551	743,902	1,180,779	1,624,713	1,337,213	1,041,088	736,079	421,920	72,893	25,000
Emergency Reserve	652,986	702,986	752,986	802,986	852,986	902,986	952,986	1,002,986	1,052,986	1,102,986	1,152,986
Total Internal Restriction	**63,628,573**	**76,713,555**	**73,020,989**	**74,472,304**	**75,008,098**	**79,083,042**	**70,409,851**	**67,663,123**	**64,534,859**	**64,491,268**	**66,766,472**
Total Restricted Reserve Balance	**99,788,193**	**113,921,386**	**116,122,253**	**110,114,180**	**111,588,593**	**115,640,755**	**107,389,554**	**103,515,050**	**95,674,259**	**96,760,424**	**98,894,535**
Unrestricted Fund	**20,211,172**	**24,734,423**	**30,610,782**	**39,124,555**	**46,429,832**	**55,049,657**	**63,020,739**	**70,651,099**	**79,648,831**	**88,676,082**	**99,057,703**
Total Cash, Cash Equivalents & Investment Securities	**119,999,366**	**138,655,809**	**146,733,036**	**149,238,735**	**158,018,425**	**170,690,412**	**170,410,293**	**174,166,149**	**175,323,090**	**185,436,507**	**197,952,238**

WAVERLEY COUNCIL - PROPOSED BUDGET	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34	2034-35	2035-36	2036-37
INCOME STATEMENT											
Operating Income											
Rates & Annual Charges	79,429,987	82,350,853	85,205,366	87,779,884	90,433,199	93,123,574	95,894,834	98,749,431	101,689,897	104,718,838	107,838,915
Investment Income	4,124,105	3,875,462	3,969,867	3,645,242	3,301,368	3,320,743	3,182,122	2,886,873	2,596,379	2,398,870	2,369,380
User Charges	65,988,135	67,091,752	68,958,463	70,725,440	72,538,492	74,398,830	76,307,693	78,266,372	80,276,178	82,338,459	84,454,602
Other Revenues	24,118,280	22,669,232	23,553,973	24,386,568	25,191,227	25,821,005	26,466,524	27,128,182	27,806,388	28,501,542	29,214,073
Grants Subsidies & Contributions	6,858,511	6,545,563	6,661,707	6,744,425	6,829,214	6,916,122	7,005,206	7,096,515	7,190,104	7,286,035	7,384,364
Total Operating Income	**180,519,018**	**182,532,862**	**188,349,376**	**193,281,559**	**198,293,500**	**203,580,274**	**208,856,379**	**214,127,373**	**219,558,946**	**225,243,744**	**231,261,334**
Operating Expenditure											
Employee Costs	(93,394,605)	(98,365,069)	(102,205,773)	(105,901,580)	(109,731,263)	(113,699,647)	(117,811,778)	(122,072,852)	(126,488,291)	(131,063,686)	(135,804,835)
Materials & Contracts	(34,890,729)	(35,425,354)	(32,214,852)	(33,207,702)	(33,459,896)	(34,536,299)	(35,524,104)	(35,823,396)	(37,085,218)	(38,232,593)	(39,536,512)
Borrowing Costs	(1,119,161)	(1,187,543)	(1,442,726)	(1,996,917)	(1,887,584)	(1,771,342)	(1,647,752)	(1,516,351)	(1,376,646)	(1,228,111)	(1,070,188)
Other Operating Expenses	(27,240,339)	(27,586,094)	(28,663,538)	(28,807,679)	(29,626,478)	(30,360,671)	(31,801,895)	(31,884,569)	(32,675,215)	(33,485,584)	(35,059,468)
Depreciation & Amortisation	(25,000,000)	(25,988,120)	(26,632,549)	(27,386,462)	(27,713,865)	(28,004,192)	(28,572,573)	(29,051,981)	(29,620,545)	(29,932,341)	(30,206,998)
Total Operating Expenditure	**(181,644,834)**	**(188,552,180)**	**(191,159,438)**	**(197,300,340)**	**(202,419,086)**	**(208,372,151)**	**(215,358,102)**	**(220,349,149)**	**(227,245,915)**	**(233,942,315)**	**(241,678,001)**
Operating Result Before Capital Income - Surplus/(Deficit)	**(1,125,816)**	**(6,019,318)**	**(2,810,062)**	**(4,018,781)**	**(4,125,586)**	**(4,791,877)**	**(6,501,723)**	**(6,221,776)**	**(7,686,969)**	**(8,698,571)**	**(10,416,667)**
Capital Income											
Grants Subsidies & Contributions	26,290,377	12,520,526	14,844,629	10,361,837	9,160,278	9,640,893	10,521,273	10,553,512	10,235,709	9,783,959	9,954,367
Sale of Assets	5,837,774	15,381,386	572,108	203,859	420,206	1,083,229	765,237	160,737	2,652,938	452,729	880,091
Total Capital Income	**32,128,151**	**27,901,912**	**15,416,737**	**10,565,696**	**9,580,484**	**10,724,122**	**11,286,510**	**10,714,249**	**12,888,647**	**10,236,688**	**10,834,458**
Operating Result - Surplus/(Deficit)	**31,002,335**	**21,882,594**	**12,606,675**	**6,546,915**	**5,454,898**	**5,932,245**	**4,784,787**	**4,492,473**	**5,201,678**	**1,538,117**	**417,791**
Capital Expenditure											
Other Capital Purchases	(11,374,335)	(1,910,693)	(2,351,766)	(1,335,856)	(1,767,842)	(5,063,738)	(3,231,135)	(1,110,952)	(12,280,402)	(2,060,885)	(3,641,334)
Capital Works Program	(54,282,748)	(44,136,520)	(56,004,025)	(63,142,967)	(42,143,923)	(37,326,295)	(53,356,716)	(51,601,510)	(45,374,400)	(43,329,352)	(40,209,091)
Total Capital Expenditure	**(65,657,083)**	**(46,047,213)**	**(58,355,791)**	**(64,478,823)**	**(43,911,765)**	**(42,390,033)**	**(56,587,851)**	**(52,712,462)**	**(57,654,802)**	**(45,390,237)**	**(43,850,425)**
Net Income/(Expenses)	**(34,654,748)**	**(24,164,619)**	**(45,749,116)**	**(57,931,908)**	**(38,456,867)**	**(36,457,788)**	**(51,803,064)**	**(48,219,989)**	**(52,453,124)**	**(43,852,120)**	**(43,432,634)**
Financed By:											
Borrowings											
External Loan	12,250,000	-	5,000,000	10,000,000	-	-	-	-	-	-	-
Less: Loan Repayments on External Loan	(962,748)	(1,089,399)	(1,363,406)	(1,863,814)	(1,976,495)	(2,096,169)	(2,223,277)	(2,358,284)	(2,501,685)	(2,654,008)	(2,815,814)
Net Borrowing	**11,287,252**	**(1,089,399)**	**3,636,594**	**8,136,186**	**(1,976,495)**	**(2,096,169)**	**(2,223,277)**	**(2,358,284)**	**(2,501,685)**	**(2,654,008)**	**(2,815,814)**
Reserve Movements											
Transfers to Reserves	(29,030,292)	(28,217,486)	(18,450,066)	(21,616,189)	(16,085,949)	(18,338,616)	(11,996,035)	(12,619,168)	(13,935,217)	(13,529,660)	(17,359,764)
Transfer from Reserves	27,397,788	15,317,717	17,278,619	28,666,918	15,667,758	15,356,581	21,331,617	17,592,662	22,889,973	13,572,809	16,370,700
Net Reserve Movements	**(1,632,504)**	**(12,899,769)**	**(1,171,447)**	**7,050,729**	**(418,191)**	**(2,982,035)**	**9,335,582**	**4,973,494**	**8,954,756**	**43,149**	**(989,064)**
Depreciation & Amortisation Expenses (Contra)	**25,000,000**	**25,988,120**	**26,632,549**	**27,386,462**	**27,713,865**	**28,004,192**	**28,572,573**	**29,051,981**	**29,620,545**	**29,932,341**	**30,206,998**
Net Budget Result - Surplus/(Deficit)	**(0)**	**(12,165,667)**	**(16,651,420)**	**(15,358,531)**	**(13,137,688)**	**(13,531,800)**	**(16,118,186)**	**(16,552,798)**	**(16,379,508)**	**(16,530,638)**	**(17,030,514)**
Cumulative Budget Result - Surplus/(Deficit)	**(0)**	**(12,165,667)**	**(28,817,087)**	**(44,175,618)**	**(57,313,306)**	**(70,845,106)**	**(86,963,292)**	**(103,516,090)**	**(119,895,598)**	**(136,426,236)**	**(153,456,750)**

WAVERLEY COUNCIL - PROPOSED BUDGET	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34	2034-35	2035-36	2036-37
BALANCE SHEET											
CURRENT ASSETS											
Cash & Cash Equivalents	24,053,827	11,720,657	(4,599,041)	(18,841,798)	(32,726,383)	(46,196,209)	(61,502,122)	(78,285,740)	(94,266,492)	(111,117,792)	(127,918,155)
Investments	89,977,130	103,062,112	99,369,546	100,820,861	101,356,655	105,431,599	96,758,408	91,011,680	84,883,416	81,839,825	84,115,029
Receivables	13,637,475	13,364,180	13,543,305	13,564,567	13,683,182	13,880,338	14,060,265	14,201,910	14,352,842	14,514,469	14,709,478
Other	1,653,000	1,653,000	1,653,000	1,653,000	1,653,000	1,653,000	1,653,000	1,653,000	1,653,000	1,653,000	1,653,000
Total Current Assets	**129,321,433**	**129,799,950**	**109,966,811**	**97,196,631**	**83,966,455**	**74,768,728**	**50,969,552**	**28,580,850**	**6,622,767**	**(13,110,498)**	**(27,440,647)**
NON-CURRENT ASSETS											
Investments	5,968,408	5,783,195	10,647,208	2,145,164	2,027,561	934,652	272,261	1,045,495	(1,780,997)	1,219,445	(66,695)
Receivables	2,923,870	2,973,009	2,987,330	3,000,791	3,013,837	3,027,210	3,040,916	3,054,965	3,069,366	3,084,126	3,099,256
Infrastructure, Property, Plant & Equipment	1,501,571,763	1,521,630,855	1,553,354,097	1,590,446,459	1,606,644,359	1,621,030,200	1,649,045,477	1,672,705,959	1,700,740,216	1,716,198,112	1,729,841,539
Investment Property	114,930,000	114,930,000	114,930,000	114,930,000	114,930,000	114,930,000	114,930,000	114,930,000	114,930,000	114,930,000	114,930,000
Right of use assets	1,787,043	1,640,801	1,490,171	1,335,022	1,175,219	1,010,622	841,087	666,466	486,606	301,350	110,537
Total Non-Current Assets	**1,627,181,084**	**1,646,957,860**	**1,683,408,806**	**1,711,857,436**	**1,727,790,976**	**1,740,932,683**	**1,768,129,741**	**1,792,402,884**	**1,817,445,191**	**1,835,733,033**	**1,847,914,637**
Total Assets	**1,756,502,517**	**1,776,757,810**	**1,793,375,617**	**1,809,054,067**	**1,811,757,431**	**1,815,701,411**	**1,819,099,293**	**1,820,983,735**	**1,824,067,958**	**1,822,622,536**	**1,820,473,989**
CURRENT LIABILITIES											
Payables	50,590,294	50,064,382	50,487,086	51,538,810	50,821,204	50,987,610	51,883,560	51,694,476	52,140,459	51,873,778	52,187,208
Income Received in Advance	19,000	19,000	19,000	19,000	19,000	19,000	19,000	19,000	19,000	19,000	19,000
Lease Liabilities	146,243	150,630	155,149	159,803	164,597	169,535	174,621	179,860	185,256	190,813	196,538
Borrowings	499,000	499,000	499,000	499,000	499,000	499,000	499,000	499,000	499,000	499,000	499,000
Provisions	17,615,879	17,750,132	17,852,595	17,951,369	18,053,739	18,159,835	18,269,791	18,383,750	18,501,856	18,624,261	18,751,121
Total Current Liabilities	**68,870,416**	**68,483,144**	**69,012,830**	**70,167,982**	**69,557,540**	**69,834,980**	**70,845,973**	**70,776,086**	**71,345,571**	**71,206,853**	**71,652,867**
NON-CURRENT LIABILITIES											
Lease Liabilities	1,726,802	1,576,172	1,421,023	1,261,220	1,096,623	927,088	752,467	572,607	387,351	196,538	0
Borrowings	19,111,099	18,021,700	21,658,294	29,794,480	27,817,985	25,721,816	23,498,539	21,140,255	18,638,570	15,984,562	13,168,748
Provisions	1,274,000	1,274,000	1,274,000	1,274,000	1,274,000	1,274,000	1,274,000	1,274,000	1,274,000	1,274,000	1,274,000
Total Non-Current Liabilities	**22,111,901**	**20,871,872**	**24,353,317**	**32,329,700**	**30,188,608**	**27,922,904**	**25,525,006**	**22,986,862**	**20,299,921**	**17,455,100**	**14,442,748**
Total Liabilities	**90,982,316**	**89,355,016**	**93,366,147**	**102,497,682**	**99,746,148**	**97,757,884**	**96,370,979**	**93,762,947**	**91,645,492**	**88,661,953**	**86,095,615**
NET ASSETS	**1,665,520,201**	**1,687,402,794**	**1,700,009,469**	**1,706,556,385**	**1,712,011,283**	**1,717,943,527**	**1,722,728,314**	**1,727,220,788**	**1,732,422,466**	**1,733,960,583**	**1,734,378,374**
EQUITY											
Retained Earning	756,664,866	787,667,201	809,549,794	822,156,469	828,703,385	834,158,283	840,090,527	844,875,314	849,367,788	854,569,466	856,107,583
Revaluation Reserves	877,853,000	877,853,000	877,853,000	877,853,000	877,853,000	877,853,000	877,853,000	877,853,000	877,853,000	877,853,000	877,853,000
Retained Earning	**1,634,517,866**	**1,665,520,201**	**1,687,402,794**	**1,700,009,469**	**1,706,556,385**	**1,712,011,283**	**1,717,943,527**	**1,722,728,314**	**1,727,220,788**	**1,732,422,466**	**1,733,960,583**
Net Operating Result - Surplus/(Deficit)	31,002,335	21,882,594	12,606,675	6,546,915	5,454,898	5,932,245	4,784,787	4,492,473	5,201,678	1,538,117	417,791
TOTAL EQUITY	**1,665,520,201**	**1,687,402,794**	**1,700,009,469**	**1,706,556,385**	**1,712,011,283**	**1,717,943,527**	**1,722,728,314**	**1,727,220,788**	**1,732,422,466**	**1,733,960,583**	**1,734,378,374**
Total Cash, Cash Equivalents & Investment Securities attributable to:											
- External Restrictions	36,159,620	35,974,407	40,838,420	32,336,376	32,218,773	31,125,864	30,463,473	28,236,707	22,410,215	22,410,657	21,124,517
- Internal Restrictions	63,628,573	76,713,555	73,020,989	74,472,304	75,008,098	79,083,042	70,409,851	67,663,123	64,534,859	64,491,268	66,766,472
- Unrestricted	20,211,172	7,878,002	(8,441,696)	(22,684,453)	(36,569,038)	(50,038,864)	(65,344,777)	(82,128,395)	(98,109,147)	(114,960,447)	(131,760,810)
Total	**119,999,366**	**120,565,964**	**105,417,713**	**84,124,228**	**70,657,833**	**60,170,042**	**35,528,548**	**13,771,435**	**(11,164,072)**	**(28,058,522)**	**(43,869,821)**

WAVERLEY COUNCIL - PROPOSED BUDGET	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34	2034-35	2035-36	2036-37
CASH FLOW STATEMENT											
CASH FLOW FROM OPERATION ACTIVITES											
Receipts											
Rates	57,416,831	59,713,122	61,963,713	63,940,105	65,988,729	68,062,133	70,208,500	72,419,198	74,692,582	77,041,584	79,465,605
Domestic Waste Charge	21,870,065	22,549,439	23,198,684	23,777,002	24,374,084	24,986,763	25,617,904	26,263,558	26,922,785	27,599,894	28,294,252
User Charges & Fees	65,852,964	67,051,967	68,934,940	70,682,551	72,489,917	74,346,410	76,260,687	78,221,157	80,225,150	82,285,639	84,400,901
Investments Income	4,194,359	3,896,182	3,962,000	3,672,294	3,330,024	3,319,128	3,193,674	2,911,477	2,620,587	2,415,329	2,371,838
Grants & Contributions	33,059,207	19,417,471	21,451,858	17,216,700	16,016,706	16,541,503	17,502,338	17,647,822	17,431,292	17,078,686	17,331,863
Other Operating Receipts	23,756,940	22,649,363	23,489,365	24,320,020	25,122,656	25,754,701	26,400,915	27,061,979	27,736,925	28,430,183	29,141,103
	206,150,367	**195,277,544**	**203,000,560**	**203,608,672**	**207,322,117**	**213,010,639**	**219,184,018**	**224,525,191**	**229,629,322**	**234,851,316**	**241,005,562**
Payments											
Employee Benefits & On-Costs	87,935,647	92,676,288	96,349,748	99,864,016	103,498,784	107,265,836	111,169,993	115,216,239	119,409,758	123,755,897	128,260,221
Materials & Contracts	40,449,073	40,852,624	38,490,855	38,942,114	39,513,063	40,642,995	41,849,154	42,477,553	43,788,959	45,179,899	46,687,745
Borrowing Costs	(32,893)	1,116,302	1,176,843	1,419,498	2,001,498	1,892,457	1,776,522	1,653,260	1,522,207	1,382,872	1,234,731
Other Operating Expenses	27,335,663	27,526,111	28,476,619	28,782,673	29,484,430	30,233,300	31,551,866	31,870,226	32,538,051	33,344,998	34,786,424
	155,687,490	**162,171,324**	**164,494,065**	**169,008,301**	**174,497,775**	**180,034,588**	**186,347,535**	**191,217,279**	**197,258,974**	**203,663,667**	**210,969,121**
Net Cash provided by (or used in) Operating Activities	**50,462,876**	**33,106,219**	**38,506,495**	**34,600,371**	**32,824,342**	**32,976,051**	**32,836,484**	**33,307,912**	**32,370,348**	**31,187,649**	**30,036,441**
CASH FLOW FROM INVESTING ACTIVITIES											
Receipts											
Proceeds from sale of Infrastructure, Property, Plant and Equipment	5,837,774	15,381,386	572,108	203,859	420,206	1,083,229	765,237	160,737	2,652,938	452,729	880,091
Proceeds from sale of Investment Securities	1,131,798	185,213	3,692,566	8,502,044	117,603	1,092,909	9,335,582	4,973,494	8,954,756	43,591	1,286,140
	6,969,572	**15,566,599**	**4,264,674**	**8,705,903**	**537,809**	**2,176,138**	**10,100,819**	**5,134,231**	**11,607,694**	**496,320**	**2,166,231**
Payments											
Purchase of Infrastructure, Property, Plant & equipment	64,534,000	46,831,608	57,863,448	64,233,902	44,734,447	42,450,902	56,019,938	52,867,478	57,457,108	45,880,820	43,912,017
Purchase Investment Properties	-	-	-	-	-	-	-	-	-	-	-
Purchase of Investment Securities	2,764,302	13,084,982	4,864,013	1,451,315	535,794	4,074,944	-	-	-	442	2,275,204
	67,298,302	**59,916,590**	**62,727,461**	**65,685,217**	**45,270,241**	**46,525,846**	**56,019,938**	**52,867,478**	**57,457,108**	**45,881,262**	**46,187,221**
Net Cash provided by (or used in) Investing Activities	**(60,328,730)**	**(44,349,991)**	**(58,462,787)**	**(56,979,314)**	**(44,732,432)**	**(44,349,708)**	**(45,919,119)**	**(47,733,247)**	**(45,849,414)**	**(45,384,942)**	**(44,020,990)**
CASH FLOW FROM FINANCING ACTIVITIES											
Receipts											
Proceeds from Borrowings and Advances	12,250,000	-	5,000,000	10,000,000	-	-	-	-	-	-	-
	12,250,000	**-**	**5,000,000**	**10,000,000**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Payments											
Repayments of Borrowings & Advances	962,748	1,089,399	1,363,406	1,863,814	1,976,495	2,096,169	2,223,277	2,358,284	2,501,685	2,654,008	2,815,814
Lease Liabilities (Principal repayments)	0	0	0	0	0	0	0	0	0	0	0
	962,748	**1,089,399**	**1,363,406**	**1,863,814**	**1,976,495**	**2,096,169**	**2,223,277**	**2,358,284**	**2,501,685**	**2,654,008**	**2,815,814**
Net Cash provided by (or used in) Financing Activities	**11,287,252**	**(1,089,399)**	**3,636,594**	**8,136,186**	**(1,976,495)**	**(2,096,169)**	**(2,223,277)**	**(2,358,284)**	**(2,501,685)**	**(2,654,008)**	**(2,815,814)**
Net Increase (Decrease) in cash held	**1,421,398**	**(12,333,170)**	**(16,319,698)**	**(14,242,757)**	**(13,884,585)**	**(13,469,826)**	**(15,305,913)**	**(16,783,619)**	**(15,980,752)**	**(16,851,300)**	**(16,800,363)**
Cash Assets & Investments at the beginning of the reporting period	**22,632,429**	**24,053,827**	**11,720,657**	**(4,599,041)**	**(18,841,798)**	**(32,726,383)**	**(46,196,209)**	**(61,502,122)**	**(78,285,740)**	**(94,266,492)**	**(111,117,792)**
Cash at the end of the reporting period	**24,053,827**	**11,720,657**	**(4,599,041)**	**(18,841,798)**	**(32,726,383)**	**(46,196,209)**	**(61,502,122)**	**(78,285,740)**	**(94,266,492)**	**(111,117,792)**	**(127,918,155)**
Plus Other Current Investments	89,977,130	103,062,112	99,369,546	100,820,861	101,356,655	105,431,599	96,758,408	91,011,680	84,883,416	81,839,825	84,115,029
Plus Other Non-Current Investments	5,968,408	5,783,195	10,647,208	2,145,164	2,027,561	934,652	272,261	1,045,495	(1,780,997)	1,219,445	(66,695)
Total Cash & Investment Securities	**119,999,366**	**120,565,964**	**105,417,713**	**84,124,228**	**70,657,833**	**60,170,042**	**35,528,548**	**13,771,435**	**(11,164,072)**	**(28,058,522)**	**(43,869,821)**
Statement of Changes in Equity											
Equity - Opening Balance	1,634,557,867	1,665,520,201	1,687,402,794	1,700,009,469	1,706,556,385	1,712,011,283	1,717,943,527	1,722,728,314	1,727,220,788	1,732,422,466	1,733,960,583
Net Operating Result for the Year	31,002,335	21,882,594	12,606,675	6,546,915	5,454,898	5,932,245	4,784,787	4,492,473	5,201,678	1,538,117	417,791
Equity - Closing Balance	1,665,560,202	1,687,402,794	1,700,009,469	1,706,556,385	1,712,011,283	1,717,943,527	1,722,728,314	1,727,220,788	1,732,422,466	1,733,960,583	1,734,378,374

WAVERLEY COUNCIL - PROPOSED BUDGET	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34	2034-35	2035-36	2036-37
RESERVE BALANCE											
External Restriction											
S7.4 Planning Agreements	9,090,921	6,530,636	5,013,352	1,994,137	836,282	275,045	(290,386)	(1,525,531)	(2,840,666)	(3,650,331)	(4,174,739)
S7.12 Fixed Developer Contributions	2,422,808	4,437,193	8,144,872	2,902,733	1,313,260	690,409	(1,500,506)	(3,761,024)	(4,361,665)	(5,031,881)	(5,785,122)
Affordable Housing Contributions	6,340,859	7,248,483	8,082,132	6,167,350	7,114,168	7,847,916	8,392,676	8,439,843	9,399,903	10,166,082	10,087,905
Specific Unexpended Grants/Subsidies	1,734,524	1,642,937	1,551,350	1,459,763	1,368,176	1,276,589	1,185,002	1,093,415	1,001,828	910,241	818,654
Domestic Waste Reserve	16,504,453	15,978,383	17,838,202	19,532,830	21,237,050	20,616,669	22,189,026	23,699,131	18,904,460	19,949,923	20,177,820
Stormwater Management Service Reserve	66,056	136,776	208,513	279,564	349,838	419,237	487,662	290,874	306,356	66,624	(0)
Total External Restricted Reserve	**36,159,620**	**35,974,407**	**40,838,420**	**32,336,376**	**32,218,773**	**31,125,864**	**30,463,473**	**28,236,707**	**22,410,215**	**22,410,657**	**21,124,517**
Internal Restriction											
Employees Leave Entitlements	6,635,475	6,635,475	6,635,475	6,635,475	6,635,475	6,635,475	6,635,475	6,635,475	6,635,475	6,635,475	6,635,475
Plant Replacement Reserve	3,262,245	3,767,754	3,911,857	4,546,181	4,095,463	4,087,018	3,379,524	4,232,696	2,476,476	2,771,327	3,297,182
IT Information Reserve	1,257,600	1,022,600	854,600	698,600	998,600	1,298,600	1,598,600	1,898,600	2,198,600	2,498,600	2,798,600
Centralised Reserve	2,182,937	2,477,511	1,566,406	2,117,898	2,203,717	2,825,465	3,363,055	3,265,271	3,202,594	2,986,005	2,674,484
Strategic Asset Management Plan (SAMP) Infrastructure	2,831,692	1,026,933	5,526,754	12,157,160	13,902,583	16,182,517	10,390,347	5,876,971	3,329,207	2,029,513	3,153,636
Election Reserve	178,059	445,148	178,059	322,287	466,515	610,743	178,059	333,826	489,592	645,358	178,059
Sale Surplus Land	699,954	14,955,000	7,455,000	0	0	0	0	0	0	0	0
Bonds and Deposits	30,784,776	30,784,776	30,784,776	30,784,776	30,784,776	30,784,776	30,784,776	30,784,776	30,784,776	30,784,776	30,784,776
Parking Meters	2,737,117	2,737,117	2,737,117	2,737,117	188,059	596,059	1,012,219	1,436,702	1,869,675	2,311,307	2,761,772
Car Park Parking Reserve	2,852,333	2,768,850	2,849,194	2,854,712	2,857,588	2,850,652	2,847,085	2,659,480	2,658,747	2,603,483	2,577,199
Affordable Housing	2,234,945	1,658,754	1,957,772	2,194,400	2,471,282	2,745,794	3,026,958	3,391,089	3,716,662	4,083,476	4,469,223
Social Housing	892,423	697,551	682,238	912,165	1,146,913	1,386,616	1,631,348	1,881,230	2,136,308	2,396,715	2,662,531
Carry Overs	904,155	804,155	774,155	754,155	754,155	544,155	334,155	124,155	74,155	24,155	2,146
Cemeteries Reserve	1,980,324	2,175,675	1,948,979	2,111,894	2,363,554	2,633,254	2,829,851	2,999,462	3,083,361	3,140,874	3,189,078
Property Investment Strategy	3,506,308	3,661,718	3,661,718	3,661,718	3,661,718	3,661,718	404,324	404,324	404,324	404,324	404,324
Neighbourhood Amenity Fund	35,243	391,551	743,902	1,180,779	1,624,713	1,337,213	1,041,088	736,079	421,920	72,893	25,000
Emergency Reserve	652,986	702,986	752,986	802,986	852,986	902,986	952,986	1,002,986	1,052,986	1,102,986	1,152,986
Total Internal Restriction	**63,628,573**	**76,713,555**	**73,020,989**	**74,472,304**	**75,008,098**	**79,083,042**	**70,409,851**	**67,663,123**	**64,534,859**	**64,491,268**	**66,766,472**
Total Restricted Reserve Balance	**99,788,193**	**112,687,962**	**113,859,409**	**106,808,680**	**107,226,871**	**110,208,906**	**100,873,324**	**95,899,830**	**86,945,074**	**86,901,925**	**87,890,989**
Unrestricted Fund	**20,211,172**	**7,878,002**	**(8,441,696)**	**(22,684,453)**	**(36,569,038)**	**(50,038,864)**	**(65,344,777)**	**(82,128,395)**	**(98,109,147)**	**(114,960,447)**	**(131,760,810)**
Total Cash, Cash Equivalents & Investment Securities	**119,999,366**	**120,565,964**	**105,417,713**	**84,124,228**	**70,657,833**	**60,170,042**	**35,528,548**	**13,771,435**	**(11,164,072)**	**(28,058,522)**	**(43,869,821)**

WAVERLEY
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CUSTOMER SERVICE CENTRE

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