

The background of the slide is a photograph of a sports field. In the foreground is a green grassy field with white boundary lines. In the middle ground is a concrete building with a large, white, cantilevered roof structure supported by several white columns. The building has a balcony with a glass railing. In the background, there are trees and a tall, thin tower.

WAVERLEY COUNCIL
LONG TERM FINANCIAL PLAN
REVISED FINANCIAL FORECASTS
(LTFP 3.1.1)
FOR
2012/13 – 2021/22

June 2012

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Capital Works Program 2012/13 to 2021/22												
Project Code	Project Objective/Description	2012/13 Budget	2013/14 Projection	2014/15 Projection	2015/16 Projection	2016/17 Projection	2017/18 Projection	2018/19 Projection	2019/20 Projection	2020/21 Projection	2021/22 Projection	Total 2012/13 - 2021/22
BB PAMP	BB PAMP Development & Impelemtation	0	0	0	200,000	500,000	0	500,000	0	500,000	500,000	2,200,000
BJ 13	Improve bus facilities and undertake transport access works in Bondi Junction	0	158,646	0	0	0	0	0	0	0	0	158,646
BJ PAMP	BJ PAMP Implementation	0	550,000	0	0	0	550,000	550,000	0	550,000	0	2,200,000
Bondi Park PoM	Bondi Park PoM - Fencing, seating, picnic shelters, footpaths, access, planting, irrigation systems, promenade treatment, upgrade toilets[x2], active recreation between the Pav and Campbell Pde.	100,000	0	0	328,571	428,571	428,571	428,571	428,571	428,571	428,571	3,000,000
Bondi Pav 11	Undertake works arising from Bondi Pavilion asset condition report and purpose statement	0	545,000	545,000	545,000	545,000	0	0	0	0	0	2,180,000
Bronte Park PoM	Bronte Replace Picnic Shelters, southern park entry, playground upgrade, promenade works, redesign of bear pit, lighting, irrigation.	0	0	0	100,000	100,000	100,000	100,000	100,000	0	0	500,000
Building Program	Sustainable assets - Building Program	0	250,000	530,065	477,357	491,227	1,272,289	1,305,603	1,337,941	624,537	712,087	7,001,106
Bus 01	Bus Shelter Replacement Program	0	46,949	48,123	49,326	50,674	0	0	0	0	0	195,072
Cemetery Pavilion Construction	Cemetery Pavilion Construction	0	4,280,574	0	0	0	0	0	0	0	0	4,280,574
EAP - Residential Transport	Feasibility assessment into the development of a light rail system in Waverley LGA	50,000	0	0	0	0	0	0	0	0	0	50,000
EAP - Residential Transport	Review and implement the Waverley Bike Plan, so that there is a high quality network of bicycle routes in the LGA.	0	240,310	311,471	311,471	311,471	311,471	311,471	311,471	311,471	311,477	2,732,084
EAP - Street Lighting	Consider best-practice energy efficient lighting (LED or solar) for public place lighting	0	80,000	82,027	84,105	0	0	0	0	0	0	246,132
EAP - Water efficiency	Investigate and implement water efficiency and recycling technology at Council's top five water consuming sites	0	0	100,000	50,000	50,990	0	0	0	0	0	200,990
EAP - Water efficiency	Improve irrigation efficiency at top five Council irrigation sites including soil and turf upgrades and watering regime in partnership with Sydney Water	0	50,000	0	0	0	0	0	0	0	0	50,000
EAP - Water quality	Design and install collapsable pollutant trap at the entrance of Bronte Park stormwater culvert	0	70,000	0	0	0	0	0	0	0	0	70,000
EAP - Biodiversity Restoration	Identify and implement remediation and restoration programs in Bronte Gully including hydrological, contamination and geotechnical issues, weed management and native plantings	0	55,881	140,000	298,025	149,346	153,492	32,000	32,807	33,634	34,481	929,666
EAP - Biodiversity Restoration	Identify and implement remediation and restoration programs in Tamarama Gully including hydrological, contamination and geotechnical issues, weed management and native plantings	70,000	70,000	65,000	65,000	65,000	65,000	65,000	241,741	247,832	254,077	1,208,650
EAP - Energy & Water Saving Retrofit project	Energy & Water Saving Retrofit projects	685,500	0	0	0	0	0	0	0	0	0	685,500

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Footpath Construction Program 10/11	Footpath Construction & Upgrades	975,279	1,067,917	1,094,545	1,124,462	1,153,750	1,179,387	1,208,192	1,241,848	1,276,441	1,311,998	11,633,817
Green Links 3/4	Undertake selected Green Links Projects Stage 3 & 4	100,000	100,000	85,582	0	0	0	0	0	0	0	285,582
Hugh Bamford	Hugh Bamford Parks Upgrade to building and fields	0	0	0	200,000	800,000	600,000	0	0	0	0	1,600,000
Invest Strategy ##	Eastgate Façade Upgrade	0	1,600,000	0	0	0	0	0	0	0	0	1,600,000
Invest Strategy 05	Alternative sites for Council depot	16,000,000	0	0	0	0	0	0	0	0	0	16,000,000
Invest Strategy 11	Conversion of surplus carparking at Eastgate to commercial space	5,904,000	1,476,000	0	0	0	0	0	0	0	0	7,380,000
Kerb 02	Kerb and Gutter Construction Grant (Urban Local Roads)	538,025	531,787	545,047	559,944	574,529	587,295	601,639	618,399	635,625	653,331	5,845,621
Kerb 01	Kerb and Gutter Construction	154,768	152,973	156,787	161,073	165,268	168,941	173,067	177,888	182,843	187,936	1,681,543
Land 02	10A Illowang Ave compulsory acquisition	59,000	0	0	0	0	0	0	0	0	0	59,000
Land Acquisition	Land Acquisition for Open Space	0	0	0	0	1,850,000	0	0	1,850,000	0	0	3,700,000
Local Village DCP Improvement	Local Village DCP Improvement	0	0	0	1,000,000	0	0	1,000,000	0	0	1,000,000	3,000,000
Misc Buildings xx	Waverley Pavilion Amenities Block	500,000	0	0	0	0	0	0	0	0	0	500,000
Misc. Buildings 05	Support refurbishment works at North Bondi Surf Club	0	375,000	0	0	0	0	0	0	0	0	375,000
Misc. Buildings 09	Architectural plans, scope of works and cost estimates to improve the Tamarama Surf Life Saving Club clubhouse.	300,000	0	0	0	0	0	0	0	0	0	300,000
Misc. Buildings 15	Council Chambers Upgrade	0	0	0	250,000	0	0	0	0	0	0	250,000
Open Spc/Rec 10	Provide active recreation facilities on Council land or through joint venture	200,000	200,000	0	0	0	0	0	0	0	0	400,000
Oxford Street East Upgrade	Oxford Street East Upgrade	0	0	0	500,000	0	0	0	0	500,000	0	1,000,000
PAMP 01	Implement stage 1 of works arising from Pedestrian Access and Mobility Plan	50,000	45,000	0	0	0	0	0	0	0	0	95,000
Parking 05	Replace off street parking equipment - access and payment equipment	150,000	0	0	0	0	1,150,000	0	0	0	0	1,300,000
Parking 06	Replace on street parking meters	0	0	3,950,000	0	0	0	0	0	4,542,500	0	8,492,500
Playground Upgrades	Playground Upgrades	200,000	250,000	0	0	0	0	0	0	0	0	450,000
Public Toilet Upgrade	Public Toilet Upgrade - Bronte Community Centre, Bronte Surf, Marks Park, Bondi Beach North & South	330,000	683,000	330,000	0	0	0	0	0	0	0	1,343,000
QED Tunnels	QED Tunnels Remediation and Storage Space			1,750,000	2,000,000	0	0	0	0	0	0	3,750,000
Roads 10/11	Roads Construction & Upgrades	1,262,956	1,308,908	1,341,544	1,378,213	1,414,110	1,445,532	1,480,837	1,522,088	1,564,488	1,608,069	14,326,745

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Rodney Reserve	Rodney Reserve - Sportsfield, fencing, lighting, amenities block, irrigation, resurfacing, upgrade to parking, goal posts	0	0	0	300,000	500,000	600,000	0	0	0	0	1,400,000
SAMP 3 - Cemetery	SAMP3 Category 9 - Waverley Cemetery	560,185	902,778	781,449	781,449	781,449	781,449	781,449	781,449	781,449	781,449	7,714,555
SAMP 3 - Other	SAMP3 Category 12 - Other: Fences, Stairs, Bus Shelters, Street Furnitures & Signages	57,500	58,857	60,324	61,973	63,587	65,000	35,044	36,020	37,023	37,987	513,315
SAMP 3 - Parks Infra	SAMP3 Category 8.1 - Parks Infrastructure construction	0	843,138	1,031,850	1,060,054	1,087,664	1,111,832	1,138,987	1,170,543	325,938	335,018	8,105,024
SAMP 3 - Parks Landscapes	SAMP3 Category 8.2 - Parks Landscapes	0	110,626	230,000	181,348	139,517	122,173	125,157	128,643	132,227	135,910	1,305,599
SAMP 3 - Street Tree	SAMP3 Category 11 - Street Trees	0	110,626	213,000	130,000	133,386	136,350	139,680	143,571	147,570	151,416	1,305,599
SAMP3 - Coastal & Retaining Infra	SAMP3 Category 7 - Coastal & Retaining Infrastructure construction	0	534,912	548,250	563,235	577,905	590,747	605,175	622,033	516,615	265,024	4,823,895
SAMP3 - Footpath	SAMP3 Category 2 - Footpath construction	718,834	361,820	0	383,195	395,963	408,517	235,059	243,730	252,757	262,155	3,262,030
SAMP3 - Stormwater	SAMP3 Category 4 - Stormwater Drains construction	639,145	1,077,939	1,104,817	1,373,100	1,408,863	1,440,169	1,036,687	191,070	196,393	201,863	8,670,045
School Zone safety program	School Zone safety program	0	100,000		100,000			100,000			100,000	400,000
Stormwater 1	Stormwater drainage construction & upgrades	385,239	154,382	158,231	162,556	166,790	170,496	174,661	179,526	184,527	189,667	1,926,076
Streets 05	Upgrade Rose Bay Village streetscape	75,000	75,000	0	0	0	0	0	0	0	0	150,000
Streets 08	Improve Murrivierie Road Shops streetscape	0	150,000	0	0	0	0	0	0	0	0	150,000
Streets 10	Streetscape improvements works Bondi Road Stage 2 - south side, Boonara to Denham Streets, Boonara Ave to Imperial Ave, and Imperial Ave to Avoca St. North side Castlefield to Denham Streets	515,000	0	190,000	0	0	0	0	0	0	0	705,000
Streets 11	Streetscape improvements works Bondi Road Stage 3 - north side, Penkivil to Wellington Streets	0	490,000	0	0	0	0	0	0	0	0	490,000
Streets 13	Footpath upgrade of Military Road east side adjacent to bus terminus		100,000	0	0	0	0	0	0	0	0	100,000
Structural renewal of Bondi & Bronte Promenades	Structural renewal of Bondi & Bronte Promenades	0	0	0	0	0	0	0	0	3,000,000	2,000,000	5,000,000
Tama Pk 03	Upgrade the Tamarama Life Guards Facilities and Kiosk	1,425,000	575,000	0	0	0	0	0	0	0	0	2,000,000
Tamarama PoM	Tamarama PoM Works - Paths, playground, BBQs, landscaping, returfing, access issues, storage under the ramp.	100,000	330,000	100,000	100,000	0	0	0	0	0	0	630,000
Tamarama/Bronte 40km/hr zone	Tamarama/Bronte 40km/hr zone	0	0	0	550,000	0	0	0	0	0	0	550,000

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T&T 18	Undertake traffic and pedestrian counts on Tamarama Marine Dr between Bronte Beach and Tamarama Undertake traffic and pedestrian counts on Tamarama Marine Dr between Bronte Beach and Tamarama Surf Club and along Bronte Cutting carpark and the area of Bronte Rd from Gardyne St to the beginning of Macpherson St to enable application for a local area traffic zone	20,000	0	0	0	0	0	0	0	0	0	20,000
Waverley Park	Waverley Park - netball, tennis, cricket practice, seating, landscaping and trees, accessible paths, bocce, entrance ways,	100,000	200,000	100,000	390,000	0	0	0	0	0	0	790,000
	Proposed Total	32,225,431	20,363,022	15,593,113	15,819,457	13,905,060	13,438,712	12,128,278	11,359,338	16,972,441	11,462,516	163,267,368
	Total No. of Projects	30	41	28	34	26	23	23	20	23	22	

WAVERLEY COUNCIL - BUDGET	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22
INCOME STATEMENT										
Operating Income										
Rates & Annual Charges	(47,189,235)	(51,902,506)	(53,221,160)	(54,551,678)	(55,949,097)	(57,520,622)	(59,152,383)	(60,823,085)	(62,524,475)	(64,264,686)
Investment Income	(2,375,000)	(2,589,742)	(2,306,193)	(2,314,506)	(2,150,591)	(1,963,218)	(1,990,561)	(2,041,578)	(2,066,000)	(2,210,968)
User Charges	(29,671,970)	(32,806,602)	(34,738,657)	(36,322,174)	(37,987,224)	(40,611,810)	(42,107,793)	(43,515,560)	(44,979,495)	(46,956,056)
Other Revenues	(15,194,155)	(15,619,509)	(16,009,932)	(17,437,448)	(17,874,393)	(18,318,252)	(18,775,517)	(19,247,988)	(19,732,354)	(20,228,926)
Grants Subsidies & Contributions	(5,241,304)	(5,184,350)	(5,301,578)	(5,434,121)	(5,569,975)	(5,709,227)	(5,851,955)	(5,998,253)	(6,148,211)	(6,301,917)
Total Operating Income	(99,671,664)	(108,102,709)	(111,577,520)	(116,059,927)	(119,531,280)	(124,123,129)	(127,878,209)	(131,626,464)	(135,450,535)	(139,962,553)
Operating Expenditure										
Employee Costs	53,524,902	56,802,001	60,591,044	64,190,401	67,957,159	71,919,773	75,886,029	79,996,383	83,617,772	87,768,564
Materials & Contracts	19,039,720	19,460,052	21,363,509	21,847,096	22,819,965	23,678,904	23,825,067	24,466,421	25,154,316	25,499,574
Borrowing Costs	224,938	191,511	374,833	321,397	283,877	260,442	239,378	216,703	192,675	166,498
Depreciation & Amortisation	15,166,824	15,289,539	15,319,642	15,361,590	15,420,116	15,413,052	15,440,672	15,390,692	15,452,495	15,401,547
Operating Expenses	18,397,529	18,976,328	18,728,948	19,082,709	19,655,707	20,040,501	20,537,355	21,046,686	21,676,749	22,103,840
Total Operating Expenditure	106,353,913	110,719,431	116,377,975	120,803,193	126,136,824	131,312,672	135,928,500	141,116,886	146,094,007	150,940,023
Operating Result Before Capital Income - (Surplus)/Deficit	6,682,249	2,616,722	4,800,455	4,743,266	6,605,544	7,189,543	8,050,291	9,490,422	10,643,472	10,977,470
Capital Income										
Grants Subsidies & Contributions	(1,700,000)	(1,744,800)	(1,785,920)	(1,828,068)	(1,871,270)	(1,915,552)	(1,960,941)	(2,007,465)	(2,055,152)	(2,104,031)
Sale of Assets	(46,306,110)	(107,989)	(125,246)	(209,958)	(754,653)	(145,949)	(784,939)	(138,977)	(182,596)	(130,026)
Total Capital Income	(48,006,110)	(1,852,789)	(1,911,166)	(2,038,026)	(2,625,923)	(2,061,501)	(2,745,880)	(2,146,442)	(2,237,748)	(2,234,057)
Operating Result - (Surplus)/Deficit	(41,323,861)	763,933	2,889,289	2,705,240	3,979,621	5,128,042	5,304,411	7,343,980	8,405,724	8,743,413
Cash Available to fund Capital										
Capital Expenditure										
Building Assets Repairs	341,174	0	0	0	0	0	0	0	0	0
Office Equipment & Library Resources	571,590	587,594	602,287	617,345	632,779	648,595	664,811	681,431	698,466	715,927
Capital Works Program	32,225,431	20,363,022	15,593,113	15,819,457	13,905,060	13,438,712	12,128,278	11,359,338	16,972,441	11,462,516
Plant Purchases	782,233	674,918	678,475	1,090,615	3,904,080	961,030	4,073,622	769,421	972,556	592,575
Total Capital Expenditure	33,920,428	21,625,534	16,873,875	17,527,417	18,441,919	15,048,337	16,866,711	12,810,190	18,643,463	12,771,018
Cash Flow to Fund - (In)/Out	(7,403,433)	22,389,467	19,763,164	20,232,657	22,421,540	20,176,379	22,171,122	20,154,170	27,049,187	21,514,431
Financed By:										
Borrowings										
External Loan	(2,500,000)	(3,905,574)	0	0	0	0	0	0	0	0
Internal Loan	(666,255)	(655,177)	(1,670,624)	0	0	0	0	0	0	0
Less: Loan Repayments on External Loan	1,371,842	975,278	990,409	710,943	544,823	436,698	467,572	500,995	536,381	575,328
Net Borrowing	(1,794,413)	(3,585,473)	(680,215)	710,943	544,823	436,698	467,572	500,995	536,381	575,328
Reserve Movements										
Transfers to Reserves	52,428,144	6,362,294	7,380,748	5,854,363	5,792,434	5,869,389	5,960,190	6,067,025	6,176,672	6,184,100
Transfer from Reserves	(28,051,503)	(9,968,527)	(7,394,463)	(4,294,851)	(6,327,925)	(4,332,557)	(5,711,486)	(3,109,959)	(8,215,704)	(3,009,353)
Net Reserve Movements	24,376,641	(3,606,233)	(13,715)	1,559,512	(535,491)	1,536,832	248,704	2,957,066	(2,039,032)	3,174,747
Depreciation & Amortisation Expenses (Contra)	(15,166,824)	(15,289,539)	(15,319,642)	(15,361,590)	(15,420,116)	(15,413,052)	(15,440,672)	(15,390,692)	(15,452,495)	(15,401,547)
Net Budget Result - (Surplus)/Deficit	11,971	(91,778)	3,749,593	7,141,522	7,010,756	6,736,857	7,446,727	8,221,538	10,094,041	9,862,959
<i>Note: AAS 27 intra-entity transactions have been exclude</i>	11,971	(79,807)	3,669,786	10,811,308	17,822,064	24,558,921	32,005,647	40,227,186	50,321,226	60,184,185

WAVERLEY COUNCIL - BUDGET	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22
BALANCE SHEET										
CURRENT ASSETS										
Cash & Cash Equivalents	9,519,081	9,185,827	5,781,260	(1,266,831)	(8,012,626)	(14,675,777)	(21,981,775)	(30,148,880)	(39,931,087)	(49,892,715)
Investments	37,384,371	31,350,094	27,840,814	27,731,586	28,122,084	28,878,277	30,823,165	32,314,285	28,800,107	30,675,272
Receivables	7,651,702	7,938,664	8,046,261	8,199,540	8,315,487	8,462,400	8,598,265	8,735,956	8,875,048	9,040,927
Inventories	160,000	160,000	160,000	160,000	160,000	160,000	160,000	160,000	160,000	160,000
Other	700,000	700,000	700,000	700,000	700,000	700,000	700,000	700,000	700,000	700,000
Total Current Assets	55,415,154	49,334,585	42,528,335	35,524,296	29,284,945	23,524,899	18,299,655	11,761,361	(1,395,932)	(9,316,516)
NON-CURRENT ASSETS										
Investments	3,982,385	4,540,150	4,081,209	5,369,949	4,103,961	4,624,601	2,678,418	3,864,364	5,059,511	6,159,093
Receivables	3,178,597	3,179,492	3,189,425	3,199,051	3,208,918	3,219,032	3,229,398	3,240,024	3,250,915	3,262,078
Infrastructure, Property, Plant & Equipment	668,260,067	674,596,061	676,150,295	678,316,122	681,337,925	680,973,210	682,399,250	679,818,747	683,009,715	680,379,186
Investment Property	114,827,000	114,827,000	114,827,000	114,827,000	114,827,000	114,827,000	114,827,000	114,827,000	114,827,000	114,827,000
Total Non-Current Assets	790,248,048	797,142,704	798,247,929	801,712,122	803,477,804	803,643,843	803,134,066	801,750,135	806,147,141	804,627,358
Total Assets	845,663,203	846,477,288	840,776,264	837,236,418	832,762,749	827,168,742	821,433,721	813,511,496	804,751,209	795,310,842
CURRENT LIABILITIES										
Payables	12,292,182	12,062,990	12,422,843	12,586,789	12,877,053	13,002,042	13,183,449	13,276,898	13,633,207	13,600,802
Borrowings	1,185,000	1,185,000	1,185,000	1,185,000	1,185,000	1,185,000	1,185,000	1,185,000	1,185,000	1,185,000
Provisions	18,511,249	17,388,163	15,206,985	14,919,376	14,679,887	14,525,631	14,381,185	14,210,487	14,035,995	13,946,773
Total Current Liabilities	31,988,431	30,636,154	28,814,828	28,691,165	28,741,940	28,712,673	28,749,634	28,672,384	28,854,202	28,732,575
NON-CURRENT LIABILITIES										
Borrowings	3,032,458	5,962,754	4,972,345	4,261,402	3,716,579	3,279,881	2,812,309	2,311,314	1,774,933	1,199,605
Provisions	655,000	655,000	655,000	655,000	655,000	655,000	655,000	655,000	655,000	655,000
Total Non-Current Liabilities	3,687,458	6,617,754	5,627,345	4,916,402	4,371,579	3,934,881	3,467,309	2,966,314	2,429,933	1,854,605
Total Liabilities	35,675,889	37,253,908	34,442,173	33,607,567	33,113,519	32,647,554	32,216,943	31,638,698	31,284,135	30,587,180
NET ASSETS	809,987,314	809,223,380	806,334,091	803,628,851	799,649,230	794,521,188	789,216,777	781,872,798	773,467,074	764,723,661
EQUITY										
Retained Earning	567,793,453	564,162,314	563,398,380	560,509,091	557,803,851	553,824,230	548,696,188	543,391,777	536,047,798	527,642,074
Revaluation Reserves	245,825,000	245,825,000	245,825,000	245,825,000	245,825,000	245,825,000	245,825,000	245,825,000	245,825,000	245,825,000
Retained Earning	813,618,453	809,987,314	809,223,380	806,334,091	803,628,851	799,649,230	794,521,188	789,216,777	781,872,798	773,467,074
Surplus/(Deficit) Operating & Capital Revenue	(3,631,139)	(763,933)	(2,889,289)	(2,705,240)	(3,979,621)	(5,128,042)	(5,304,411)	(7,343,980)	(8,405,724)	(8,743,413)
TOTAL EQUITY	809,987,314	809,223,380	806,334,091	803,628,851	799,649,230	794,521,188	789,216,777	781,872,798	773,467,074	764,723,661
Total Cash, Cash Equivalents & Investment Securities attributable to:										
- External Restrictions	2,711,600	3,269,365	2,810,424	4,099,164	2,833,176	3,353,816	1,407,633	2,593,579	3,788,726	4,888,308
- Internal Restrictions	44,456,727	38,422,451	34,913,170	34,803,943	35,194,440	35,950,633	37,895,521	39,386,642	35,872,463	37,747,628
- Unrestricted	3,717,510	3,384,256	(20,310)	(7,068,401)	(13,814,197)	(20,477,348)	(27,783,346)	(35,950,451)	(45,732,657)	(55,694,286)
Total	50,885,837	45,076,071	37,703,283	31,834,705	24,213,419	18,827,100	11,519,808	6,029,769	(6,071,469)	(13,058,350)

WAVERLEY COUNCIL - BUDGET	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22
CASH FLOW STATEMENT										
CASH FLOW FROM OPERATION ACTIVITIES										
<u>Receipts</u>										
Rates	34,622,104	38,987,787	40,075,678	41,077,985	42,116,005	43,169,227	44,259,789	45,366,623	46,512,412	47,675,558
Domestic Waste Charge	12,406,294	12,781,872	13,108,315	13,436,192	13,793,705	14,307,101	14,846,602	15,409,372	15,964,108	16,540,079
User Charges & Fees	29,597,352	32,718,250	34,684,201	36,277,541	37,940,293	40,537,834	42,065,628	43,475,881	44,938,233	46,900,345
Investments Income	2,377,000	2,571,847	2,329,822	2,313,813	2,164,251	1,978,832	1,988,282	2,037,327	2,063,965	2,198,887
Grants & Contributions	7,010,919	6,929,493	7,083,035	7,257,265	7,436,198	7,619,606	7,807,594	8,000,283	8,197,792	8,400,238
Other Operating Receipts	15,229,627	15,570,403	15,964,860	17,362,293	17,826,285	18,269,054	18,725,024	19,196,126	19,679,194	20,174,434
	101,243,296	109,559,652	113,245,910	117,725,089	121,276,737	125,881,654	129,692,919	133,485,612	137,355,704	141,889,541
<u>Payments</u>										
Employee Benefits & On-Costs	51,087,976	54,337,482	59,045,809	60,435,960	63,960,144	67,633,198	71,374,931	75,285,898	79,039,612	82,891,556
Materials & Contracts	22,611,828	22,973,565	24,735,622	25,750,493	26,853,958	27,935,275	28,418,004	29,197,195	29,809,927	30,368,854
Borrowing Costs	254,390	226,360	183,815	377,081	322,966	284,861	261,324	240,329	217,710	193,772
Other Operating Expenses	18,019,411	18,875,916	18,771,864	19,021,337	19,556,301	19,973,745	20,451,159	20,958,325	21,567,443	22,029,747
	91,973,604	96,413,322	102,737,110	105,584,872	110,693,368	115,827,080	120,505,418	125,681,748	130,634,692	135,483,929
Net Cash provided by (or used in) Operating Activities	9,269,692	13,146,330	10,508,800	12,140,217	10,583,368	10,054,574	9,187,500	7,803,865	6,721,012	6,405,612
CASH FLOW FROM INVESTING ACTIVITIES										
<u>Receipts</u>										
Proceeds from sale of Infrastructure, Property, Plant and Equipment	46,306,110	107,989	125,246	209,958	754,653	145,949	784,939	138,977	182,596	130,026
Proceeds from sale of Investment Securities	2,707,885	6,034,277	3,968,221	109,228	1,265,988	0	1,946,183	0	3,514,179	0
	49,013,995	6,142,266	4,093,467	319,186	2,020,641	145,949	2,731,122	138,977	3,696,775	130,026
<u>Payments</u>										
Purchase of Infrastructure, Property, Plant & equipment	33,719,138	21,994,381	17,016,425	17,507,811	18,414,484	15,150,144	16,812,160	12,931,886	18,468,465	12,947,191
Purchase of Investment Securities	25,169,896	557,765	0	1,288,740	390,498	1,276,833	1,944,888	2,677,067	1,195,147	2,974,747
	58,889,034	22,552,146	17,016,425	18,796,551	18,804,982	16,426,977	18,757,048	15,608,952	19,663,612	15,921,939
Net Cash provided by (or used in) Investing Activities	(9,875,039)	(16,409,880)	(12,922,957)	(18,477,365)	(16,784,341)	(16,281,028)	(16,025,926)	(15,469,975)	(15,966,837)	(15,791,913)
CASH FLOW FROM FINANCING ACTIVITIES										
<u>Receipts</u>										
Proceeds from Borrowings and Advances	2,500,000	3,905,574	0	0	0	0	0	0	0	0
	2,500,000	3,905,574	0							
<u>Payments</u>										
Repayments of Borrowings & Advances	1,371,842	975,278	990,409	710,943	544,823	436,698	467,572	500,995	536,381	575,328
	1,371,842	975,278	990,409	710,943	544,823	436,698	467,572	500,995	536,381	575,328
Net Cash provided by (or used in) Financing Activities	1,128,158	2,930,296	(990,409)	(710,943)	(544,823)	(436,698)	(467,572)	(500,995)	(536,381)	(575,328)
Net Increase (Decrease) in cash held	522,811	(333,255)	(3,404,566)	(7,048,091)	(6,745,795)	(6,663,152)	(7,305,997)	(8,167,105)	(9,782,206)	(9,961,629)
Cash Assets & Investments at the beginning of the reporting period	8,996,270	9,519,081	9,185,827	5,781,260	(1,266,831)	(8,012,626)	(14,675,777)	(21,981,775)	(30,148,880)	(39,931,087)
Cash at the end of the reporting period	9,519,081	9,185,827	5,781,260	(1,266,831)	(8,012,626)	(14,675,777)	(21,981,775)	(30,148,880)	(39,931,087)	(49,892,715)
Plus Other Current Investments	37,384,371	31,350,094	27,840,814	27,731,586	28,122,084	28,878,277	30,823,165	32,314,285	28,800,107	30,675,272
Plus Other Non-Current Investments	3,982,385	4,540,150	4,081,209	5,369,949	4,103,961	4,624,601	2,678,418	3,864,364	5,059,511	6,159,093
Total Cash & Investment Securities	50,885,837	45,076,071	37,703,283	31,834,705	24,213,419	18,827,100	11,519,808	6,029,769	(6,071,469)	(13,058,350)

WAVERLEY COUNCIL - BUDGET	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22
RESERVE BALANCE										
External Restriction										
Voluntary Planning Agreement	400,000	500,000	600,000	700,000	800,000	900,000	1,000,000	1,100,000	1,200,000	1,300,000
SEPP 10	360,093	360,093	360,093	360,093	360,093	360,093	360,093	360,093	360,093	360,093
Clause 18	232,043	232,043	232,043	232,043	232,043	232,043	232,043	232,043	232,043	232,043
Affordable Housing	1,102,716	1,102,716	1,102,716	1,102,716	1,102,716	1,102,716	1,102,716	1,102,716	1,102,716	1,102,716
Unexpended Grants/Subsidy	107,646	107,646	107,646	107,646	107,646	107,646	107,646	107,646	107,646	107,646
Domestic Waste Reserve	509,102	966,867	407,926	1,596,666	230,678	651,318	(1,394,865)	(308,919)	786,228	1,785,810
Total External Restricted Reserve	2,711,600	3,269,365	2,810,424	4,099,164	2,833,176	3,353,816	1,407,633	2,593,579	3,788,726	4,888,308
Internal Restriction										
Employees Leave Entitlements	3,975,672	3,665,748	3,302,490	3,172,490	3,082,490	3,072,490	3,072,490	3,042,490	3,012,490	3,062,490
Replacement - Plant & Vehicles	660,256	553,938	546,773	223,102	66,908	478,603	904,052	876,498	701,488	866,186
Computer	503,738	559,838	617,060	675,426	734,960	795,684	857,623	920,801	985,242	1,050,972
Centralised Reserve	2,566,174	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Election Reserve	58,996	136,096	215,124	296,127	59,155	144,259	231,491	320,903	66,951	160,890
Looking Good	359,080	359,080	359,080	359,080	359,080	359,080	359,080	359,080	359,080	359,080
State Government Taxes Crown Land	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000
Deposits & Bonds	6,383,309	6,383,309	6,383,309	6,383,309	6,383,309	6,383,309	6,383,309	6,383,309	6,383,309	6,383,309
Insurance Risk	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000
Parking Meters	3,208,549	3,973,549	803,849	1,599,755	2,411,579	3,239,639	4,084,260	4,945,773	1,282,016	2,178,334
Off-Street Parking Facilities	227,683	406,183	588,253	773,964	963,389	6,602	203,679	404,697	609,735	818,874
Housing Stock	1,239,640	1,398,577	1,560,776	1,726,109	1,894,605	2,066,282	2,241,184	2,419,329	2,600,935	2,786,038
Social Housing	189,528	293,822	400,818	510,490	622,901	738,123	856,224	977,277	1,101,358	1,228,539
Street Tree (Sewer)/Bundling Cables	252,479	252,479	252,479	252,479	252,479	252,479	252,479	252,479	252,479	252,479
Unexpended Loans	763,292	0	0	0	0	0	0	0	0	0
Carry Overs	198,485	198,485	198,485	198,485	198,485	198,485	198,485	198,485	198,485	198,485
Waverley Cemetery	823,709	693,434	660,560	299,208	273,185	222,307	157,923	93,539	29,155	15,193
Investment Strategy	22,596,136	19,097,911	18,574,113	17,883,917	17,441,914	17,543,289	17,643,240	17,741,980	17,839,738	17,936,758
Total Internal Restriction	44,456,727	38,422,451	34,913,170	34,803,943	35,194,440	35,950,633	37,895,521	39,386,642	35,872,463	37,747,628
Total Restricted Reserve Balance	47,168,327	41,691,815	37,723,594	38,903,106	38,027,616	39,304,449	39,303,154	41,980,220	39,661,189	42,635,936

General Assumptions

Financial year	Base Year									
	2012/13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22
CPI - Access Economics (Jan 2012)	3.50%	2.80%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Revenue:										
Council Rate - increased by IPART approved % to 2013/14 thereafter by CPI	13.90%	12.40%	2.20%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Domestic Waste Charge - increased to maintain an operational balance but at a minimum by CPI	10.53%	2.80%	2.50%	2.50%	2.62%	3.73%	3.71%	3.77%	3.54%	3.59%
Car Park Revenue - year on year increase on 2012/13 base revenue by 5% per annum	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Eastgate Car Park Revenue - from August 2013 charging \$1 for 0-1 hour (presently free) and \$3 for 1-2 hours (presently \$1)	\$0	\$1,500,000	\$1,800,000	\$1,800,000	\$1,800,000	\$1,800,000	\$1,800,000	\$1,800,000	\$1,800,000	\$1,800,000
Parking Meter Revenue - year on year increase on 2012/13 base revenue by 5 % per annum	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Parking Meter revenue - plus \$0.50 increase every four years (908,000 tickets x \$0.50 = \$454,000 each increase)	\$0	\$454,000	\$0	\$0	\$0	\$454,000	\$0	\$0	\$0	\$454,000
Investment Revenue - based on Oakvale's advice on 29 March 2012	5.71%	5.89%	5.85%	5.93%	6.01%	5.21%	5.24%	5.28%	5.32%	5.32%
User Charges - increased based on CPI	3.50%	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	3.50%	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	3.50%	2.80%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Capital Revenue:										
Capital Grant & Contribution - Section 94 increased by CPI otherwise no increase	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 - see separate "Employee Costs Assumption" worksheet										
Materials - increased based on CPI	3.50%	2.80%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Contracts - increased based on CPI	3.50%	2.80%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Borrowing Costs - based on quote from CBA on 28 March 2012 for 10 years principal and interest at fixed rate	7.74%	7.74%	7.74%	7.74%	7.74%	7.74%	7.74%	7.74%	7.74%	7.74%
Other Operating Expense - increased based on CPI	3.50%	2.80%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Internal Charges - increased based on CPI	3.50%	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	3.50%	2.80%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Library Resources - increased based on CPI	3.50%	2.80%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Operating Plant & Equipment	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	3.50%	2.80%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%

Employee Costs Analysis

	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22
Total Salaries & Wages	44,791,974	47,053,969	49,406,667	51,877,000	54,470,851	57,194,393	60,054,113	63,056,818	66,209,659	69,520,142
\$ Change - prior year	3,286,044	2,261,995	2,352,698	2,470,333	2,593,850	2,723,543	2,859,720	3,002,706	3,152,841	3,310,483
% Change - prior year	7.9%	5.1%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%
Total Superannuation	5,152,071	5,528,841	5,928,800	6,484,625	7,081,211	7,721,243	8,407,576	9,143,239	9,600,401	10,080,421
\$ Change - prior year	378,889	376,770	399,959	555,825	596,586	640,032	686,333	735,663	457,162	480,020
% Change - prior year	7.9%	7.3%	7.2%	9.4%	9.2%	9.0%	8.9%	8.8%	5.0%	5.0%
Total Super as a % of Total Salaries & Wages	11.5%	11.8%	12.0%	12.5%	13.0%	13.5%	14.0%	14.5%	14.5%	14.5%
		\$ 5,412,251	\$ 5,682,863	\$ 5,967,006	\$ 6,265,357	\$ 6,578,624	\$ 6,907,556	\$ 7,252,933	\$ 7,615,580	\$ 7,996,359
		\$ 116,591	\$ 245,937	\$ 517,619	\$ 815,854	\$ 1,142,619	\$ 1,500,020	\$ 1,890,305	\$ 1,984,821	\$ 2,084,062
Total Direct Employment Costs (Salaries & Wages + Superannuation)	49,944,045	52,582,810	55,335,467	58,361,626	61,552,061	64,915,636	68,461,688	72,200,057	75,810,060	79,600,563
\$ Change - prior year	3,664,933	2,638,765	2,752,657	3,026,158	3,190,436	3,363,575	3,546,052	3,738,369	3,610,003	3,790,503
% Change - prior year	7.9%	5.3%	5.2%	5.5%	5.5%	5.5%	5.5%	5.5%	5.0%	5.0%
Total Workers Compensation Premium	2,793,482	2,778,183	2,896,756	3,191,651	3,364,846	3,547,381	3,739,757	3,942,503	3,790,503	3,980,028
\$ Change - prior year	(94,207)	(15,299)	118,573	294,895	173,195	182,535	192,376	202,746	(152,000)	189,525
% Change - prior year	(3.3%)	(0.5%)	4.3%	10.2%	5.4%	5.4%	5.4%	5.4%	(3.9%)	5.0%
Total Workers Compensation Premium as a % of Total Direct Employment Costs	5.6%	5.3%	5.2%	5.5%	5.5%	5.5%	5.5%	5.5%	5.0%	5.0%
Totals Other Employment Costs (FBT, Training, Travelling, Other)	787,375	809,422	829,657	850,398	871,658	893,450	915,786	938,681	962,148	986,202
\$ Change - prior year	(224,273)	22,047	20,236	20,741	21,260	21,791	22,336	22,895	23,467	24,054
% Change - prior year	(22.2%)	2.8%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
Total Employment Costs - base position	53,524,902	56,170,414	59,061,880	62,403,675	65,788,565	69,356,467	73,117,232	77,081,241	80,562,711	84,566,792
\$ Change - prior year	3,346,453	2,645,512	2,891,466	3,341,795	3,384,890	3,567,901	3,760,765	3,964,009	3,481,470	4,004,082
% Change - prior year	6.7%	4.9%	5.1%	5.7%	5.4%	5.4%	5.4%	5.4%	4.5%	5.0%
Total Employment Costs - base position, per above	53,524,902	56,170,414	59,061,880	62,403,675	65,788,565	69,356,467	73,117,232	77,081,241	80,562,711	84,566,792
Workforce Plan - additional staff including on costs	0	631,587	1,180,813	1,246,587	1,417,187	1,495,890	1,578,920	1,666,513	1,749,839	1,837,331
Cemetery Funeral Business - additional staff including on costs	0	0	348,350	540,138	751,407	1,067,416	1,189,877	1,248,629	1,305,222	1,364,440
Grand Total Employment Costs	53,524,902	56,802,001	60,591,044	64,190,401	67,957,159	71,919,773	75,886,029	79,996,383	83,617,772	87,768,564
\$ Change - prior year	3,346,453	3,277,099	3,789,043	3,599,358	3,766,758	3,962,613	3,966,256	4,110,355	3,621,388	4,150,792
% Change - prior year	6.7%	6.1%	6.7%	5.9%	5.9%	5.8%	5.5%	5.4%	4.5%	5.0%

Employee Costs Assumptions

	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22
3.25% Award increase for 2013/14 and then 3.2%	3.25%	3.20%	3.20%	3.20%	3.20%	3.20%	3.20%	3.20%	3.20%
Annual step increase in salary system applied to 44% of staff	1.10%	1.10%	1.10%	1.10%	1.10%	1.10%	1.10%	1.10%	1.10%
Service Margin - 20% of staff become eligible each year	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%
Position Regradings/Market Adjustments	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%
Additional staffing numbers	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Assumed % Increase - Salaries & Wages	5.05%	5.00%							

Super as % of Total Salaries & Wages - based on average actuals for 2009/10 and 2010/11	11.5%	11.5%	11.5%	11.5%	11.5%	11.5%	11.5%	11.5%	11.5%
Superannuation - Proposed Super Guarantee Increases from 2013/14	0.3%	0.5%	1.0%	1.5%	2.0%	2.5%	3.0%	3.0%	3.0%
Effective % - Superannuation on Total Salaries & Wages	11.8%	12.0%	12.5%	13.0%	13.5%	14.0%	14.5%	14.5%	14.5%

Workers Compensation Premium increased as per % increase in Total Direct Employment Costs	5.3%	5.2%	5.5%	5.5%	5.5%	5.5%	5.5%	5.0%	5.0%
Effective % - Workers Compensation on Total Direct Employment Costs	5.3%	5.2%	5.5%	5.5%	5.5%	5.5%	5.5%	5.0%	5.0%

Assumed % Increase - Total Other Employment Costs - based on CPI	2.8%	2.5%							
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A) - Optimistic Scenario

	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	Total
Current result - (Surplus)/Deficit	11,971	(91,778)	3,749,593	7,141,522	7,010,756	6,736,857	7,446,727	8,221,538	10,094,041	9,862,959	60,184,185
<i>Add- optimistic assumptions</i>											
LGCI is 0.5% higher than CPI	0	0	(198,375)	(204,326)	(210,456)	(216,769)	(223,272)	(229,970)	(236,870)	(243,976)	(1,764,013)
Parking fine revenue increases faster than CPI by 0.5%	0	(47,500)	(48,925)	(50,393)	(51,905)	(53,462)	(55,066)	(56,717)	(58,419)	(60,172)	(482,558)
Increase to Super guarantee is incorporated into award increase	0	(117,635)	(247,033)	(518,770)	(817,063)	(1,143,888)	(1,501,353)	(1,891,705)	(1,986,290)	(2,085,604)	(10,309,340)
Beach Car Park income current subsidy to residents for Beach parking is eliminated	0	0	0	0	(2,609,000)	(2,609,000)	(2,609,000)	(2,609,000)	(2,609,000)	(2,609,000)	(15,654,000)
Optimistic Budget Result - (Surplus)/Deficit	11,971	(256,913)	3,255,260	6,368,034	3,322,333	2,713,738	3,058,036	3,434,146	5,203,462	4,864,207	31,974,274

B) - Pessimistic Scenario

	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	Total
Current result - (Surplus)/Deficit	11,971	(91,778)	3,749,593	7,141,522	7,010,756	6,736,857	7,446,727	8,221,538	10,094,041	9,862,959	60,184,185
<i>Add- Pessimistic assumptions</i>											
Parking fines reduced by \$500k per annum	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	5,000,000
Eastgate Car Parking fees 1st hour charges not introduced	0	1,500,000	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000	15,900,000
Parking Meter revenue generate only 50% of the forecast increase each year	0	420,913	214,958	225,706	236,992	475,841	272,633	286,265	300,578	542,607	2,976,491
Workers Comp Premium as % of employee costs returns to previous level	322,889	502,840	556,025	449,953	475,833	503,176	532,063	562,581	939,836	986,828	5,832,023
Waterloo central works depot sale achieves lower price by \$6m	6,000,000	0	0	0	0	0	0	0	0	0	6,000,000
Transfer to Investment Strategy reserve lower by the lower sale revenue from sale of Depot	(6,000,000)	0	0	0	0	0	0	0	0	0	(6,000,000)
1 Illawong Ave acquisition & construction	600,000	0	200,000	200,000	0	0	0	0	0	0	1,000,000
Lower investment income associated with a lower price from depot sale	0	379,101	360,142	451,282	254,572	178,522	305,205	279,502	285,815	415,024	2,909,165
Entry to funeral industry does not proceed	2,183,896	2,183,896	2,183,896	2,183,896	2,183,896	2,183,896	2,183,896	2,183,896	2,183,896	2,183,896	21,838,957
Pessimistic Budget Result - (Surplus)/Deficit	3,618,755	5,394,971	9,564,612	12,952,359	12,462,049	12,378,291	13,040,524	13,833,782	16,104,164	16,291,313	115,640,820