

Waverley Council

Long Term Financial Plan 4 (LTFP4) Forecasts - 2013/14 to 2023/24

Adopted on 18 June 2013

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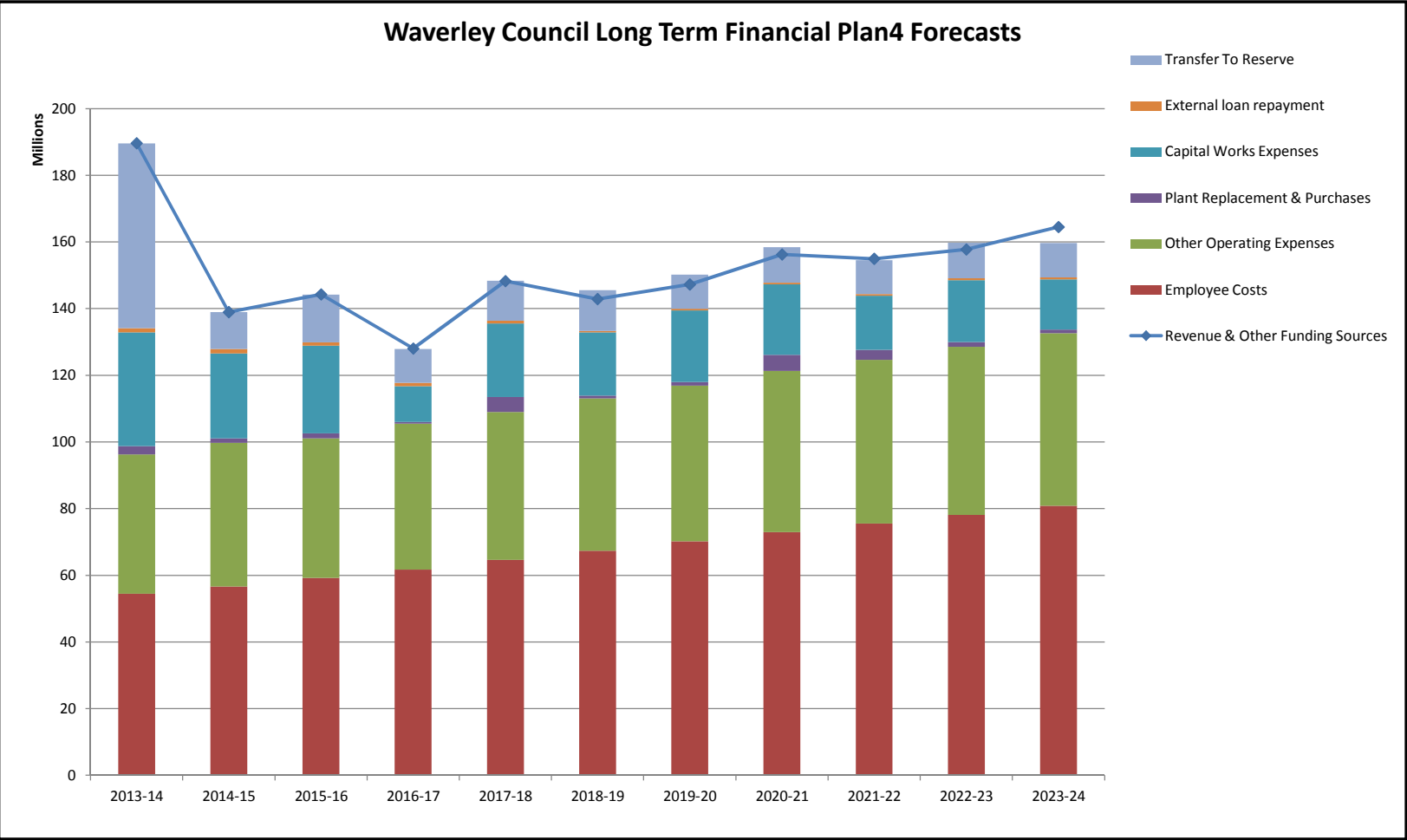
Waverley Council											
Long Term Financial Plan 4 Forecasts											
	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
INCOME STATEMENT											
Operating Income											
Rates & Annual Charges	(52,594,643)	(54,354,032)	(56,117,607)	(57,923,046)	(59,923,531)	(61,664,876)	(63,452,231)	(65,287,067)	(67,170,904)	(69,105,295)	(71,017,945)
Investment Income	(2,270,000)	(2,296,601)	(2,258,654)	(2,419,156)	(2,686,710)	(2,900,143)	(3,245,508)	(3,362,022)	(3,619,908)	(4,164,145)	(4,506,384)
User Charges	(31,114,061)	(34,075,158)	(35,341,312)	(36,511,911)	(38,828,195)	(40,124,665)	(41,928,891)	(44,241,825)	(46,314,712)	(47,406,004)	(48,998,517)
Other Revenues	(17,897,588)	(18,523,904)	(18,983,851)	(19,482,022)	(20,973,792)	(21,520,396)	(22,094,775)	(22,686,923)	(23,298,790)	(23,927,191)	(24,543,872)
Grants Subsidies & Contributions	(6,166,312)	(6,532,360)	(6,684,786)	(6,682,594)	(6,462,095)	(6,625,898)	(6,794,128)	(6,966,901)	(7,144,340)	(7,326,566)	(7,513,713)
Total Operating Income	(110,042,604)	(115,782,055)	(119,386,210)	(123,018,729)	(128,874,323)	(132,835,978)	(137,515,533)	(142,544,738)	(147,548,654)	(151,929,201)	(156,580,431)
Operating Expenditure											
Employee Costs	54,498,073	56,642,849	59,232,803	61,717,487	64,596,698	67,349,785	70,188,766	72,908,398	75,515,980	78,144,122	80,857,225
Materials & Contracts	19,253,269	20,148,246	20,627,550	21,694,312	21,994,565	22,785,810	23,195,824	24,156,357	24,398,529	25,128,084	25,838,555
Borrowing Costs	210,431	779,965	708,980	877,203	991,923	952,603	921,158	887,448	851,310	812,570	771,038
Depreciation & Amortisation	16,311,106	16,728,862	16,409,103	16,649,677	16,555,086	16,768,467	16,842,062	16,970,738	17,165,648	17,221,800	17,292,177
Operating Expenses	21,688,708	21,546,004	19,901,279	20,530,567	20,774,507	21,333,273	21,907,149	22,607,473	23,102,158	23,724,569	24,362,532
Total Operating Expenditure	111,961,587	115,845,926	116,879,715	121,469,246	124,912,779	129,189,938	133,054,959	137,530,414	141,033,625	145,031,145	149,121,527
Operating Result Before Capital Income - (Surplus)/Deficit	1,918,983	63,871	(2,506,495)	(1,549,483)	(3,961,544)	(3,646,040)	(4,460,574)	(5,014,324)	(6,515,029)	(6,898,056)	(7,458,904)
Capital Income											
Grants Subsidies & Contributions	(2,000,000)	(2,033,750)	(5,068,411)	(2,104,008)	(2,140,566)	(4,178,111)	(2,216,670)	(2,256,270)	(2,296,939)	(2,338,706)	(2,381,601)
Sale of Assets	(45,446,823)	(426,379)	(502,009)	(158,466)	(1,105,026)	(358,129)	(249,518)	(1,205,684)	(855,478)	(322,536)	(455,917)
Total Capital Income	(47,446,823)	(2,460,129)	(5,570,420)	(2,262,474)	(3,245,592)	(4,536,240)	(2,466,188)	(3,461,954)	(3,152,417)	(2,661,242)	(2,837,518)
Operating Result - (Surplus)/Deficit	(45,527,840)	(2,396,258)	(8,076,915)	(3,811,957)	(7,207,136)	(8,182,280)	(6,926,762)	(8,476,278)	(9,667,446)	(9,559,298)	(10,296,422)
Cash Available to fund Capital											
Capital Expenditure											
Building Asset Repairs & Property Purchases	519,968	2,659,898	487,489	262,368	3,518,941	132,941	107,794	3,336,920	120,997	204,892	2,393,754
Office Equipment & Library Resources	596,556	612,664	629,205	646,192	663,638	681,556	699,956	718,853	738,262	758,195	778,667
Capital Works Program	33,564,299	22,799,923	25,815,942	10,479,610	18,607,162	18,807,714	21,391,588	17,786,553	16,042,898	18,336,172	12,655,013
Plant Purchases	2,518,096	1,383,403	1,505,165	531,988	4,434,404	825,977	1,076,512	4,873,951	3,071,084	1,441,374	1,096,162
Total Capital Expenditure	37,198,919	27,455,888	28,437,801	11,920,158	27,224,145	20,448,188	23,275,850	26,716,277	19,973,241	20,740,633	16,923,596
Cash Flow to Fund - (In)/Out	(8,328,921)	25,059,630	20,360,886	8,108,201	20,017,009	12,265,908	16,349,088	18,239,999	10,305,795	11,181,335	6,627,174
Financed By:											
Borrowings											
External Loan	(4,710,000)	(4,500,000)	(3,100,000)	0	(2,148,000)	0	0	0	0	0	0

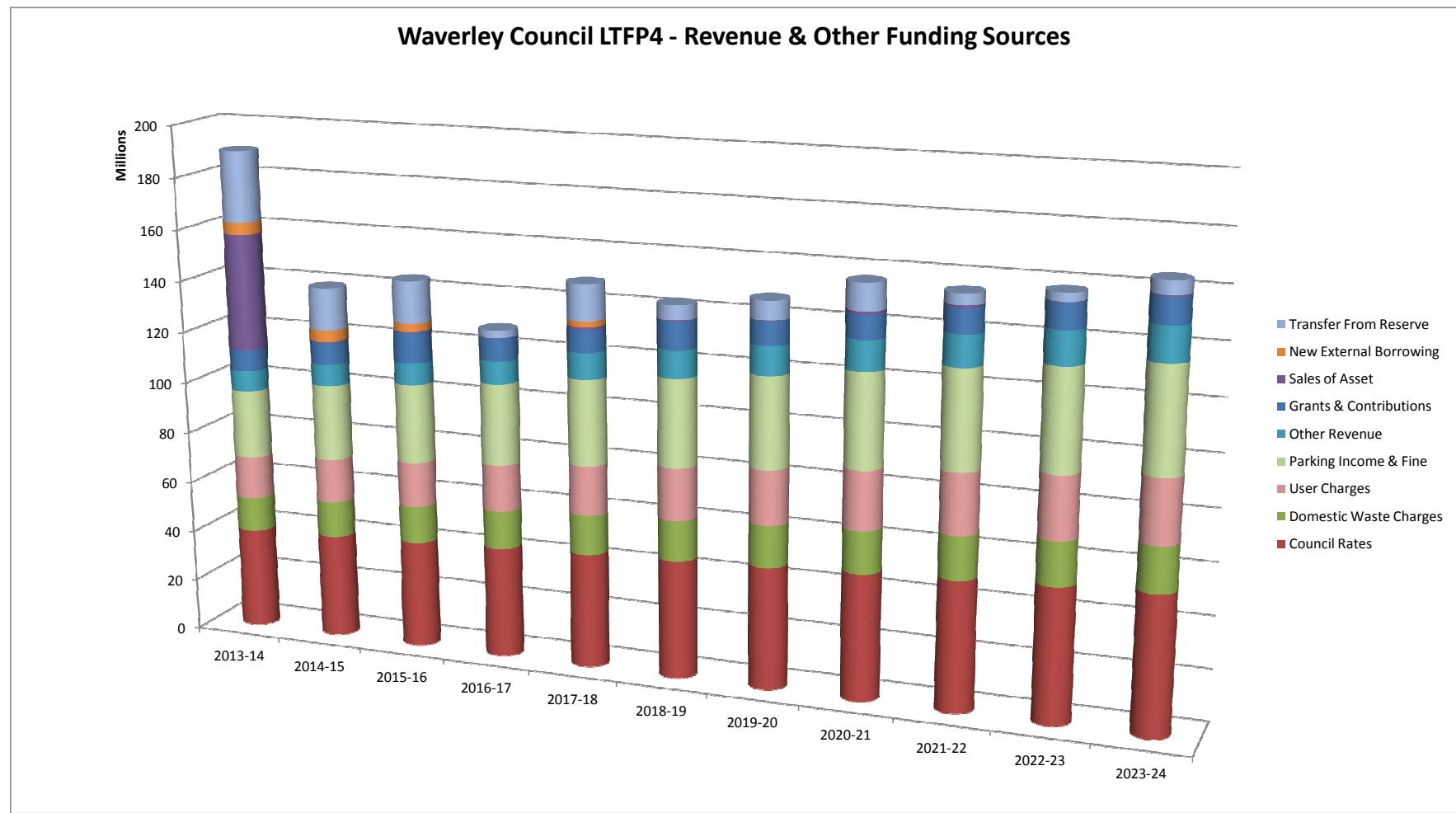
Waverley Council											
Long Term Financial Plan 4 Forecasts											
	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
Internal Loan	(655,177)	(1,670,624)	0	0	0	0	0	0	0	0	0
Less: Loan Repayments on External Loan	1,252,352	1,277,995	1,008,568	972,666	822,116	437,294	468,739	502,448	538,586	577,327	618,859
Net Borrowing	(4,112,825)	(4,892,629)	(2,091,432)	972,666	(1,325,884)	437,294	468,739	502,448	538,586	577,327	618,859
Reserve Movements											
Transfers to Reserves	55,495,636	11,114,089	14,326,716	10,205,778	11,960,795	12,207,098	10,239,781	10,638,901	10,179,805	10,635,073	10,289,882
Transfer from Reserves	(26,785,593)	(14,578,198)	(16,242,575)	(2,746,876)	(14,023,912)	(5,533,383)	(7,320,632)	(10,254,792)	(4,279,666)	(3,206,451)	(5,117,464)
Net Reserve Movements	28,710,043	(3,464,109)	(1,915,859)	7,458,902	(2,063,117)	6,673,715	2,919,149	384,109	5,900,139	7,428,622	5,172,418
Depreciation & Amortisation Expenses (Contra)	(16,311,106)	(16,728,862)	(16,409,103)	(16,649,677)	(16,555,086)	(16,768,467)	(16,842,062)	(16,970,738)	(17,165,648)	(17,221,800)	(17,292,177)
Net Budget Result - (Surplus)/Deficit	(42,809)	(25,970)	(55,508)	(109,907)	72,922	2,608,450	2,894,914	2,155,818	(421,128)	1,965,484	(4,873,726)
BALANCE SHEET											
CURRENT ASSETS											
Cash & Cash Equivalents	8,848,214	7,552,489	7,268,963	7,312,452	7,788,386	5,092,499	2,389,240	498,128	698,175	(1,148,517)	3,714,100
Investments	47,040,747	40,731,390	36,087,688	39,730,773	38,737,025	41,354,277	40,213,789	43,197,048	46,736,271	50,515,000	54,549,132
Receivables	7,751,758	7,891,803	8,065,382	8,186,268	8,401,227	8,565,818	8,686,772	8,862,741	9,053,349	9,234,331	9,406,918
Inventories	118,000	118,000	118,000	118,000	118,000	118,000	118,000	118,000	118,000	118,000	118,000
Other	518,000	518,000	518,000	518,000	518,000	518,000	518,000	518,000	518,000	518,000	518,000
Total Current Assets	64,276,719	56,811,683	52,058,033	55,865,492	55,562,638	55,648,594	51,925,801	53,193,917	57,123,795	59,236,814	68,306,150
NON-CURRENT ASSETS											
Investments	7,472,030	8,033,395	10,381,238	13,857,055	12,527,686	16,334,149	20,113,786	17,234,636	19,395,552	22,845,444	23,783,728
Receivables	2,195,782	2,221,294	2,236,480	2,249,741	2,263,359	2,277,345	2,291,709	2,306,460	2,321,610	2,337,169	2,353,147
Infrastructure, Property, Plant & Equipment	675,176,246	686,223,031	698,011,156	693,376,227	703,831,905	707,438,031	713,743,143	723,293,772	726,045,213	729,493,669	729,132,459
Investment Property	117,823,000	117,823,000	117,823,000	117,823,000	117,823,000	117,823,000	117,823,000	117,823,000	117,823,000	117,823,000	117,823,000
Non-current assets classified as "held for sale"	26,715,000	0	0	0	0	0	0	0	0	0	0
Total Non-Current Assets	802,667,058	814,300,720	828,451,874	827,306,023	836,445,950	843,872,525	853,971,638	860,657,868	865,585,374	872,499,281	873,092,335
Total Assets	866,943,777	871,112,402	880,509,907	883,171,515	892,008,587	899,521,118	905,897,439	913,851,784	922,709,169	931,736,095	941,398,484
CURRENT LIABILITIES											
Payables	12,923,285	13,381,779	13,163,200	13,165,629	13,866,577	13,884,847	14,136,653	14,519,950	14,435,794	14,681,862	14,787,817
Borrowings	1,289,000	1,289,000	1,289,000	1,289,000	1,289,000	1,289,000	1,289,000	1,289,000	1,289,000	1,289,000	1,289,000
Provisions	17,652,129	15,424,238	15,112,548	14,837,845	14,654,331	14,477,201	14,272,368	14,064,497	13,933,331	13,802,594	13,674,094
Total Current Liabilities	31,864,414	30,095,017	29,564,748	29,292,475	29,809,908	29,651,048	29,698,021	29,873,447	29,658,125	29,773,456	29,750,911

Waverley Council											
Long Term Financial Plan 4 Forecasts											
	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
NON-CURRENT LIABILITIES											
Borrowings	6,133,806	9,355,811	11,447,243	10,474,577	11,800,461	11,363,167	10,894,428	10,391,980	9,853,394	9,276,067	8,657,208
Provisions	485,000	485,000	485,000	485,000	485,000	485,000	485,000	485,000	485,000	485,000	485,000
Total Non-Current Liabilities	6,618,806	9,840,811	11,932,243	10,959,577	12,285,461	11,848,167	11,379,428	10,876,980	10,338,394	9,761,067	9,142,208
Total Liabilities	38,483,220	39,935,828	41,496,991	40,252,052	42,095,369	41,499,215	41,077,449	40,750,427	39,996,519	39,534,523	38,893,119
NET ASSETS	828,460,557	831,176,574	839,012,916	842,919,463	849,913,218	858,021,903	864,819,989	873,101,357	882,712,651	892,201,572	902,505,366
EQUITY											
Retained Earning	564,356,473	582,751,557	585,467,574	593,303,916	597,210,463	604,204,218	612,312,903	619,110,989	627,392,357	637,003,651	646,492,572
Revaluation Reserves	245,709,000	245,709,000	245,709,000	245,709,000	245,709,000	245,709,000	245,709,000	245,709,000	245,709,000	245,709,000	245,709,000
Retained Earning	810,065,473	828,460,557	831,176,574	839,012,916	842,919,463	849,913,218	858,021,903	864,819,989	873,101,357	882,712,651	892,201,572
Surplus/(Deficit) Operating & Capital Revenue	18,395,084	2,716,017	7,836,341	3,906,548	6,993,755	8,108,685	6,798,086	8,281,368	9,611,294	9,488,921	10,303,794
TOTAL EQUITY	828,460,557	831,176,574	839,012,916	842,919,463	849,913,218	858,021,903	864,819,989	873,101,357	882,712,651	892,201,572	902,505,366
Total Cash, Cash Equivalents & Investment Securities attributable to:											
- External Restrictions	9,891,515	10,452,879	12,800,722	16,276,539	14,947,170	18,753,633	22,533,270	19,654,120	21,815,036	25,264,928	26,203,212
- Internal Restrictions	46,983,578	40,674,221	36,030,519	39,673,604	38,679,856	41,297,108	40,156,620	43,139,879	46,679,102	50,457,831	54,491,963
- Unrestricted	6,485,897	5,190,173	4,906,647	4,950,135	5,426,070	2,730,183	26,924	(1,864,188)	(1,664,141)	(3,510,833)	1,351,784
Total	63,360,991	56,317,274	53,737,889	60,900,279	59,053,097	62,780,925	62,716,815	60,929,812	66,829,998	72,211,927	82,046,960
CASH FLOW STATEMENT											
CASH FLOW FROM OPERATION ACTIVITES											
<u>Receipts</u>											
Rates	39,103,366	40,304,118	41,600,582	42,921,999	44,328,716	45,782,754	47,255,225	48,782,042	50,358,932	51,992,494	53,603,535
Domestic Waste Charge	13,421,260	14,025,800	14,482,475	14,928,476	15,537,195	15,854,581	16,154,746	16,457,373	16,760,412	17,065,498	17,369,695
User Charges & Fees	31,097,741	34,013,632	35,315,726	36,465,370	38,765,415	40,102,648	41,885,504	44,183,032	46,259,957	47,379,420	48,960,879
Investments Income	2,262,083	2,294,384	2,261,816	2,405,781	2,664,414	2,882,357	3,216,728	3,352,313	3,598,418	4,118,792	4,477,864
Grants & Contributions	8,314,883	8,559,250	11,676,613	8,854,834	8,606,141	10,751,639	9,055,587	9,217,600	9,435,190	9,659,815	9,889,990
Other Operating Receipts	17,775,826	18,453,064	18,928,643	19,412,132	20,884,431	21,461,533	22,029,096	22,617,928	23,226,928	23,855,348	24,471,502
	111,975,160	117,650,248	124,265,855	124,988,591	130,786,312	136,835,512	139,596,886	144,610,288	149,639,835	154,071,367	158,773,466
<u>Payments</u>											
Employee Benefits & On-Costs	53,255,042	56,355,707	56,867,346	59,151,124	61,778,345	64,361,873	67,061,096	69,627,701	71,997,438	74,458,763	76,997,815
Materials & Contracts	22,209,755	22,481,163	23,193,421	24,321,874	24,916,446	25,785,275	26,428,145	27,451,213	27,978,269	28,788,748	29,673,403
Borrowing Costs	226,609	186,539	782,959	701,919	872,400	993,568	953,922	922,570	888,963	852,934	814,311

Waverley Council											
Long Term Financial Plan 4 Forecasts											
	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
Other Operating Expenses	21,273,188	21,570,761	20,186,612	20,421,396	20,732,187	21,236,336	21,807,591	22,485,978	23,016,338	23,616,591	24,251,856
	96,964,594	100,594,170	101,030,338	104,596,313	108,299,379	112,377,052	116,250,754	120,487,463	123,881,008	127,717,035	131,737,384
Net Cash provided by (or used in) Operating Activities	15,010,566	17,056,079	23,235,517	20,392,278	22,486,933	24,458,459	23,346,132	24,122,825	25,758,826	26,354,331	27,036,082
CASH FLOW FROM INVESTING ACTIVITIES											
<u>Receipts</u>											
Proceeds from sale of Infrastructure, Property, Plant and Equipment	45,446,823	426,379	502,009	158,466	1,105,026	358,129	249,518	1,205,684	855,478	322,536	455,917
Proceeds from sale of Investment Securities	0	6,309,357	4,643,702	0	2,323,117	0	1,140,488	2,879,150	0	0	0
	45,446,823	6,735,736	5,145,711	158,466	3,428,143	358,129	1,390,006	4,084,834	855,478	322,536	455,917
<u>Payments</u>											
Purchase of Infrastructure, Property, Plant & equipment	37,090,570	27,748,179	28,408,344	12,415,687	26,765,025	20,651,467	23,191,020	26,613,064	20,175,532	20,717,611	17,038,107
Purchase of Investment Securities	27,494,942	561,365	2,347,843	7,118,902	0	6,423,715	3,779,637	2,983,259	5,700,139	7,228,621	4,972,416
	64,585,512	28,309,544	30,756,187	19,534,589	26,765,025	27,075,182	26,970,657	29,596,323	25,875,671	27,946,232	22,010,523
Net Cash provided by (or used in) Investing Activities	(19,138,689)	(21,573,808)	(25,610,476)	(19,376,123)	(23,336,882)	(26,717,053)	(25,580,651)	(25,511,489)	(25,020,193)	(27,623,696)	(21,554,606)
CASH FLOW FROM FINANCING ACTIVITIES											
<u>Receipts</u>											
Proceeds from Borrowings and Advances	4,710,000	4,500,000	3,100,000	0	2,148,000	0	0	0	0	0	0
	4,710,000	4,500,000	3,100,000	0	2,148,000	0	0	0	0	0	0
<u>Payments</u>											
Repayments of Borrowings & Advances	1,252,352	1,277,995	1,008,568	972,666	822,116	437,294	468,739	502,448	538,586	577,327	618,859
	1,252,352	1,277,995	1,008,568	972,666	822,116	437,294	468,739	502,448	538,586	577,327	618,859
Net Cash provided by (or used in) Financing Activities	3,457,648	3,222,005	2,091,432	(972,666)	1,325,884	(437,294)	(468,739)	(502,448)	(538,586)	(577,327)	(618,859)
Net Increase (Decrease) in cash held	(670,475)	(1,295,724)	(283,527)	43,489	475,935	(2,695,887)	(2,703,259)	(1,891,112)	200,047	(1,846,692)	4,862,617
Cash Assets & Investments at the beginning of the reporting period	9,518,689	8,848,214	7,552,489	7,268,963	7,312,452	7,788,386	5,092,499	2,389,240	498,128	698,175	(1,148,517)
Cash at the end of the reporting period	8,848,214	7,552,489	7,268,963	7,312,452	7,788,386	5,092,499	2,389,240	498,128	698,175	(1,148,517)	3,714,100
Plus Other Current Investments	47,040,747	40,731,390	36,087,688	39,730,773	38,737,025	41,354,277	40,213,789	43,197,048	46,736,271	50,515,000	54,549,132
Plus Other Non-Current Investments	7,472,030	8,033,395	10,381,238	13,857,055	12,527,686	16,334,149	20,113,786	17,234,636	19,395,552	22,845,444	23,783,728
Total Cash & Investment Securities	63,360,991	56,317,274	53,737,889	60,900,279	59,053,097	62,780,925	62,716,815	60,929,812	66,829,998	72,211,927	82,046,960

Waverley Council											
Long Term Financial Plan 4 Forecasts											
	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
RESERVE BALANCE											
External Restriction											
Voluntary Planning Agreement	2,935,000	2,385,000	1,385,000	1,385,000	1,000,000	1,000,000	1,000,000	0	0	0	0
SEPP 10	468,053	468,053	468,053	468,053	468,053	468,053	468,053	468,053	468,053	468,053	468,053
Clause 18	458,330	458,330	458,330	458,330	458,330	458,330	458,330	458,330	458,330	458,330	458,330
Section 94A	521,061	521,061	521,061	521,061	521,060	521,059	521,058	521,057	521,056	521,054	521,052
Affordable Housing	2,874,938	1,605,624	2,355,624	3,105,624	855,624	1,605,624	2,355,624	105,624	855,624	1,605,624	5,624
Unexpended Grants/Subsidy	150,429	150,429	150,429	150,429	150,429	150,429	150,429	150,429	150,429	150,429	150,429
Environmental Levy	46,706	0	0	0	0	0	0	0	0	0	0
Domestic Waste Reserve	2,436,997	4,864,382	7,462,225	10,188,042	11,493,674	14,550,138	17,579,776	17,950,627	19,361,544	22,061,438	24,599,724
Domestic Waste Reserve	(142,647)	1,382,945	3,054,646	4,869,435	6,936,379	8,989,640	10,988,988	12,882,309	14,568,942	16,152,819	17,544,955
Domestic Waste Plant	2,579,644	3,481,437	4,407,579	5,318,607	4,557,294	5,560,497	6,590,787	5,068,318	4,792,602	5,908,619	7,054,769
Total External Restricted Reserve	9,891,515	10,452,879	12,800,722	16,276,539	14,947,170	18,753,633	22,533,270	19,654,120	21,815,036	25,264,928	26,203,212
Internal Restriction											
Employees Leave Entitlements	3,670,351	3,307,093	3,177,093	3,087,093	3,077,093	3,077,093	3,047,093	3,017,093	3,067,093	3,117,092	3,167,090
Replacement - Plant & Vehicles	672,154	350,109	72	336,395	2,964	241,490	139,945	147,294	59,234	71,205	237,990
Computer	207,803	287,803	367,803	225,308	305,308	385,308	465,308	297,798	377,798	457,798	537,798
Centralised Reserve	3,164,374	0	0	0	0	0	0	0	0	0	0
Infrastructure Asset Renewal Reserve	1,827,256	4,802,904	7,858,895	10,997,397	8,925,468	10,857,721	12,842,145	14,880,148	16,973,178	19,122,720	21,330,299
Election Reserve	133,996	211,021	290,126	51,367	134,802	220,490	308,492	53,270	146,088	241,412	339,310
SRV	951,055	0	700,000	0	0	0	0	0	0	0	0
Looking Good	359,080	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	250,000
Deposits & Bonds	6,638,072	6,638,072	6,638,072	6,638,072	6,638,072	6,638,072	6,638,072	6,638,072	6,638,072	6,638,072	6,638,072
Insurance Risk	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000
Parking Meters	728,359	1,493,359	2,273,659	3,069,565	3,881,389	4,709,449	1,011,570	1,873,083	2,751,826	3,648,144	4,562,388
Off-Street Parking Facilities	502,673	630,173	760,223	892,874	1,028,178	16,188	156,958	300,543	446,999	596,384	748,757
Housing Stock	1,320,133	1,474,856	1,602,301	1,703,032	1,831,917	2,002,039	2,180,678	2,353,051	2,430,088	2,571,080	2,735,176
Social Housing	281,757	412,743	547,115	684,960	706,367	851,428	1,000,232	1,152,874	1,309,454	1,470,076	1,634,840
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	252,479
Unexpended Loans	188,292	0	0	0	0	0	0	0	0	0	0
Carry Overs	236,563	236,563	0	0	0	0	0	0	0	0	0
Waverley Cemetery	662,008	754,591	835,422	904,806	964,188	1,013,769	983,326	946,094	901,693	849,723	789,765
Investment Strategy	24,737,172	19,013,374	9,918,178	10,021,175	10,122,550	10,222,501	10,321,241	10,418,999	10,516,019	10,612,565	10,708,918
Total Internal Restriction	46,983,578	40,674,221	36,030,519	39,673,604	38,679,856	41,297,108	40,156,620	43,139,879	46,679,102	50,457,831	54,491,963
Total Restricted Reserve Balance	56,875,093	51,127,101	48,831,242	55,950,144	53,627,027	60,050,742	62,689,891	62,794,000	68,494,139	75,722,760	80,695,176





Waverley Council
Long Term Financial Plan 4 General Assumptions

Financial year	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
CPI - Access Economics (December 2012)		2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%
Revenue:											
Council Rate - increased by IPART SRV approved % to 2013/14, thereafter 0.5% above CPI (note: 2013/14 has reduced by 0.1% and 2014/15 has reduced by 0.3% carbon pricing factor)		2.90%	3.20%	3.20%	3.20%	3.20%	3.20%	3.20%	3.20%	3.20%	3.20%
Domestic Waste Charge		4.45%	3.20%	3.10%	4.01%	1.93%	1.89%	1.86%	1.82%	1.79%	1.76%
<i>Domestic Waste Charge \$</i>		\$469.00	\$484.00	\$499.00	\$519.00	\$529.00	\$539.00	\$549.00	\$559.00	\$569.00	\$579.00
Car Park Revenue - by CPI		2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%
Eastgate Car Park Revenue - introduce 1st hour charge no other increase for the first 3 years		0.00%	0.00%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%
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	\$0	\$0	\$454,000	\$0	\$0	\$0	\$454,000	\$0	\$0
Residential parking permit - increase by 7% per annum (5% price increase, and 2% growth for the next 10 years)		7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%
Parking Fine income - increase by CPI and plus 1% growth in 2014/15		3.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%
Investment Revenue - based on Oakvale's advice on 07 March 2013		4.21%	4.47%	4.56%	4.84%	5.04%	5.23%	5.26%	5.36%	5.61%	5.61%
User Charges - increased based on CPI		2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%
Operating Grant & Contribution - increased based on CPI		2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%
Other Operational Revenue - increased based on CPI		2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%

Financial year	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
Capital Revenue:	Base Year										
Capital Grant & Contribution - Section 94 increased by CPI		2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%
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:											
Award % increases to end of 2013/14 then 3.2%		3.20%	3.20%	3.20%	3.20%	3.20%	3.20%	3.20%	3.20%	3.20%	3.20%
Annual step increase in salary system		0.84%	0.64%	0.48%	0.18%	0.07%	0.02%	0.00%	0.00%	0.00%	0.00%
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%	0.20%
Total Direct Employee Costs % increase		4.24%	4.04%	3.88%	3.58%	3.47%	3.42%	3.40%	3.40%	3.40%	3.40%
Additional Employer Superannuation Contribution		0.23%	0.46%	0.46%	0.46%	0.46%	0.46%	0.00%	0.00%	0.00%	0.00%
Total Direct Employee Costs % increase (incl additional Super)		4.47%	4.50%	4.34%	4.04%	3.93%	3.88%	3.40%	3.40%	3.40%	3.40%
Workers Compensation Premium		4.47%	4.50%	4.34%	4.04%	3.93%	3.88%	3.40%	3.40%	3.40%	3.40%
Other Employment Costs		2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%
Materials - increased based on CPI		2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%
Contracts - increased based on CPI		2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%
Borrowing Costs - based on Oakvale's advice on 07 March 2013		7.03%	7.21%	7.59%	7.71%	7.81%	7.89%	8.20%	8.26%	8.28%	8.28%
Other Operating Expense - increased based on CPI		2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%
Internal Charges - increased based on CPI		2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%
Capital Expenditure:											
Office Furniture & Equipment - increased based on CPI		2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%
Library Resources - increased based on CPI		2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%
Operating Plant & Equipment		As per Plant Replacement schedule									
Infrastructure Improvements - increased based on CPI		2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%
Capital Works Program		As Per Capital Works Schedule									
Other funding sources											

Financial year	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
Transfer to Plant Replacement Reserve	Base Year	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%
Transfer to Parking Equipment Replacement Reserve		2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Transfer to Election Reserve		2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%
Loan Repayment		As per Loan repayment schedule									

Waverley Council

LTFP 4 Capital Works Program 2013/14 to 2023/24

Project Code	Project Objective/Description	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	Total 2013/14 - 2023/24	Strategy Plans
BB PAMP	BB PAMP Development & Implementation	-	-	-	-	200,000	500,000	-	500,000	-	500,000	500,000	2,200,000	Capital Enhancements
BJ PAMP	BJ PAMP Implementation		550,000	-	-	550,000		-	550,000	-	-	550,000	2,200,000	Capital Enhancements
Bondi Park PoM	Bondi Park PoM - completion of plan of management, undertake works identified	40,140	288,431	428,571	428,571	428,571	428,571	428,571	428,574				2,900,000	Capital Enhancements
Bondi Park PoM #	Bondi Park sub-depot	1,000,000											1,000,000	Investment Strategy
Bondi Park PoM #	Park Drive car park project	TBA											-	Capital Enhancements
Bondi Park PoM #	QED car park project	TBA											-	Capital Enhancements
Bondi Park PoM 6	Structural renewal of Bondi Promenade & sea walls					-	-			5,000,000	5,000,000	-	10,000,000	SAMP
Bondi Pav 11	Undertake works arising from Bondi Pavilion asset condition report and purpose statement	545,000	545,000				545,000	545,000	500,000	500,000	500,000	500,000	4,180,000	Investment Strategy
Bronte Park PoM	Bronte Replace Picnic Shelters, southern park entry, playground upgrade, promenade works, redesign of bear pit lighting irrigation	159,860	40,140				100,000	100,000	-	-	-	-	400,000	Capital Enhancements
Bronte Park PoM 6	Structural renewal of Bronte Promenade & sea walls	-	-	-	-		-	2,000,000			-	-	2,000,000	SAMP
Cemetery Pavilion Construction	Cemetery Pavilion Construction	-	-	3,100,000	-	-	-	-	-	-	-	-	3,100,000	Capital Enhancements
Complete Street - Pop Ups	Complete Street - Pop Ups	80,000											80,000	Capital Enhancements
EAP - Alternative water sources	Investigate the feasibility of and implement (where feasibility) recycled water systems for Marks Park, Tamarama Park and Hugh Bamford Reserve	50,000	725,000	725,000	660,000	-	-	-	-	-	-	-	2,160,000	EAP
EAP - Energy reduction and renewable opportunities	Undertake an energy efficiency retrofit of Council owned public lighting	-	130,000	-	-	-	-	-	-	-	-	-	130,000	EAP
EAP - Other	Implement the recommendations of the Waverley Coastal Risk & Hazards Vulnerability	105,000	-	-		100,000	-	-	-	-	-	-	205,000	EAP
EAP - Residential Transport	Identify opportunities to and incorporate electric car recharge points into Council infrastructure	-	40,000	-	-	-	-	-	-	-	-	-	40,000	EAP
EAP - Residential Transport	Investigate the feasibility of light rail to service the key transport routes of Waverley LGA	100,000	-	-	-	-	-	-	-	-	-	-	100,000	EAP
EAP - Residential Transport	Implement the Waverley Transport Plan 2011	-	613,000	318,000	326,586	335,404	344,460	353,760	363,312	373,121	383,195	393,542	3,804,379	EAP
EAP - Street Lighting	Review and implement energy efficient street lighting opportunities following completion of the LED street light trial	-	-	200,000	-	-	-	-	-	-	-	-	200,000	EAP
EAP - Water efficiency	Undertake a water efficiency building retrofit (of assets not already retrofitted)		-	150,000	-	-	-	-	-	-	-	-	150,000	EAP
EAP - Energy & Water Saving Retrofit project	Energy & Water Saving Retrofit projects - Building Assets	380,000	-	-	-	-	-	-	-	-	-	-	380,000	EAP
Footpath Construction Program	SAMP 4 Category 2- Footpath Construction & Upgrades	1,703,571	1,749,568	1,796,806	1,645,867	1,690,305	1,735,943	1,782,814	1,830,950	1,880,386	1,931,156	1,983,297	19,730,663	SAMP
Green Links	Undertake selected Green Links Projects	100,000	85,582	-	-	-	-	-	-	-	-	-	185,582	Investment Strategy
Hugh Bamford	Hugh Bamford Parks Upgrade to building and fields	-	-				200,000	800,000	600,000	-	-	-	1,600,000	Capital Enhancements
Invest Strategy ##	Eastgate Façade Upgrade	-		3,000,000	-	-	-	-	-	-	-	-	3,000,000	Investment Strategy
Invest Strategy 05	Purchase of land and construction of new Council depot	10,500,000	-	-	-	-	-	-	-	-	-	-	10,500,000	Investment Strategy
Invest Strategy 10	Satellite sub depots within LGA	950,000	500,000	1,000,000	-	-	-	-	-	-	-	-	2,450,000	Investment Strategy
Invest Strategy 11	Conversion of surplus carparking at Eastgate to commercial space	-	2,600,000	5,200,000	-	-	-	-	-	-	-	-	7,800,000	Investment Strategy
Invest Strategy 14	Zetland Depot Sale	157,500	-	-	-	-	-	-	-	-	-	-	157,500	Investment Strategy
Kerb 02	SAMP Category 3 - Kerb and Gutter Construction Grant (Urban Local Roads)	786,197	807,425	829,225	851,614	874,608	898,222	922,474	947,381	972,960	999,230	1,026,209	9,915,545	SAMP

LTFP 4 Capital Works Program 2013/14 to 2023/24

Project Code	Project Objective/Description	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	Total 2013/14 - 2023/24	Strategy Plans
Land Acquisition	Land Acquisition for Open Space - 5 Bondi Rd & 2A Waverley Crescent	-	-	-	-	-	-	1,850,000	-	-	1,850,000	-	3,700,000	Capital Enhancements
Local Village DCP Improvement	Local Village DCP Streetscape Improvements	-		1,000,000				1,000,000		1,000,000	1,000,000	1,000,000	5,000,000	Capital Enhancements
Misc Buildings 03	Undertake internal refurbishment and major maintenance works to School of Arts	-	-	-	-	-	-	82,111	-	-	-	-	82,111	Existing Services Level
Misc Buildings 16	Waverley Pavilion Amenities Block	350,000	-	-	-	-	-	-	-	-	-	-	350,000	Existing Services Level
Misc Buildings 17	Public Toilet Upgrade - Bronte Community Centre, Bronte Surf, Bondi Beach North & South	300,000	1,000,000	-	-	-	-	-	-	-	-	-	1,300,000	SAMP
Misc. Buildings 09	Architectural plans, scope of works and cost estimates to improve the Tamarama Surf Life Saving Club clubhouse.	682,116	-	-	-	-	-	-	-	-	-	-	682,116	Existing Services Level
Misc. Buildings 13	Boot Factory	292,000	-	-	-	-	-	-	-	-	-	-	292,000	Existing Services Level
Open Spc/Rec 10	Provide active recreation facilities on Council land or through joint venture	40,000	-	-	-	-	-	-	-	-	-	-	40,000	Existing Services Level
Open Spc/Rec 17	Playground Enhancements	250,000	-	-	-	-	-	-	-	-	-	-	250,000	Existing Services Level
Oxford Street East Upgrade	Oxford Street East streetscape upgrade	-	-	1,000,000	-	-	-	-	1,000,000	-	-	-	2,000,000	Capital Enhancements
Parking 05	Replace off street parking equipment - access and payment equipment	-	-	-	-		1,150,000	-	-	-	-	-	1,150,000	SAMP
Parking 06	SAMP - Category 10.1 - On Street Parking Infrastructure - Replace on street parking meters	4,050,000		-	-	-	-	4,542,500		-	-	-	8,592,500	SAMP
QED Tunnels (Bondi Park 05)	QED Tunnels Remediation and Storage Space	124,382	1,600,000	150,000	-	-	2,000,000	-	-	-	-	-	3,874,382	Capital Enhancements
Risk 06	Campbell Parade Retaining Wall adjacent to Park Drive	264,183	-	-	-	-	-	-	-	-	-	-	264,183	SAMP
Roads	SAMP Category 1- Roads Construction & Upgrades	1,436,300	1,475,080	1,514,907	1,555,809	1,597,816	1,640,957	1,685,263	1,730,765	1,777,496	1,825,488	1,874,776	18,114,657	SAMP
Rodney Reserve	Rodney Reserve - Sportsfield, fencing, lighting, amenities block, irrigation, resurfacing, upgrade to parking, goal	-	-	300,000	500,000	600,000				-	-	-	1,400,000	Capital Enhancements
SAMP - Buildings	Renewal/Uplifting works on condition 4 & 5 buildings - Spotlight/Metro, Bondi Beach Cottage and 91 O'Brien Street	-	-	-	-	1,120,000	-	-	-	-	-	-	1,120,000	SAMP
SAMP - Cemetery	SAMP Category 9.1 - Waverley Cemetery	-	72,629	74,590	76,604	4,656,174	1,361,614	1,398,378	555,389	570,384	585,785	601,601	9,953,150	SAMP
SAMP - Cemetery	SAMP Category 9 - South Head Cemetery	35,959	36,931	37,928	38,951	757,673	196,450	201,754	207,202	212,796	218,541	224,442	2,168,627	SAMP
SAMP - Cemetery	Wav Cemetery external perimeter fencing & retaining structure	4,710,000											4,710,000	SAMP
SAMP - Cemetery	Waverley Cemetery internal fencing & retaining structure					2,148,000							2,148,000	SAMP
SAMP - Cemetery 07	Cemetery gully remediation works & retaining wall	-	4,500,000		-	-	-	-	-	-	-	-	4,500,000	Capital Enhancements
SAMP - Coastal & Retaining Infra	SAMP Category 7 - Coastal & Retaining Infrastructure construction	251,862	258,662	265,646	272,818	280,184	287,749	295,518	151,879	155,979	160,191	164,516	2,545,003	SAMP
SAMP - IT Asset	IT Asset Replacement & Upgrade Schedule - TopUp	868,112	704,920	396,227	500,461	300,973	554,271	172,001	601,740	245,368	21,238	726,400	5,091,711	SAMP
SAMP - On Street Parking	SAMP - Category 10.1 - street signage	72,467	74,424	76,433	78,497	80,616	82,793	85,028	87,324	89,682	92,103	94,590	913,957	SAMP
SAMP - Other	SAMP Category 12 - Other: Fences, Stairs, Bus Shelters, Street Furnitures & Signages	257,059	264,000	271,128	278,448	285,966	293,687	301,617	296,060	304,053	312,263	320,694	3,184,975	SAMP
SAMP - Parks Infrastructure	SAMP Category 8.1 - Parks Infrastructure construction	986,606	1,013,244	1,040,602	1,068,698	1,097,553	1,127,187	1,157,621	907,533	932,036	957,201	983,046	11,271,327	SAMP
SAMP - Parks Landscapes	SAMP Category 8.2 - Parks Landscapes	167,216	677,012	695,291	714,064	733,343	753,144	773,479	794,363	815,810	837,837	860,459	7,822,018	SAMP
SAMP - Stormwater	SAMP Category 4 - Stormwater drainage construction & upgrades	300,000	308,100	316,418	324,962	333,736	342,747	352,001	361,506	371,265	381,290	391,585	3,783,610	SAMP
SAMP - Street Tree	SAMP Category 11 - Street Trees	122,469	125,775	129,171	132,659	136,241	139,919	143,697	147,576	151,561	155,653	159,856	1,544,578	SAMP
School Zone safety program	School Zone safety program		100,000		-	-	100,000	-	100,000	-	100,000	-	400,000	Capital Enhancements
Streets 05	Upgrade Rose Bay Village streetscape	75,000	-	-	-	-	-	-	-	-	-	-	75,000	Existing Services Level

LTFP 4 Capital Works Program 2013/14 to 2023/24

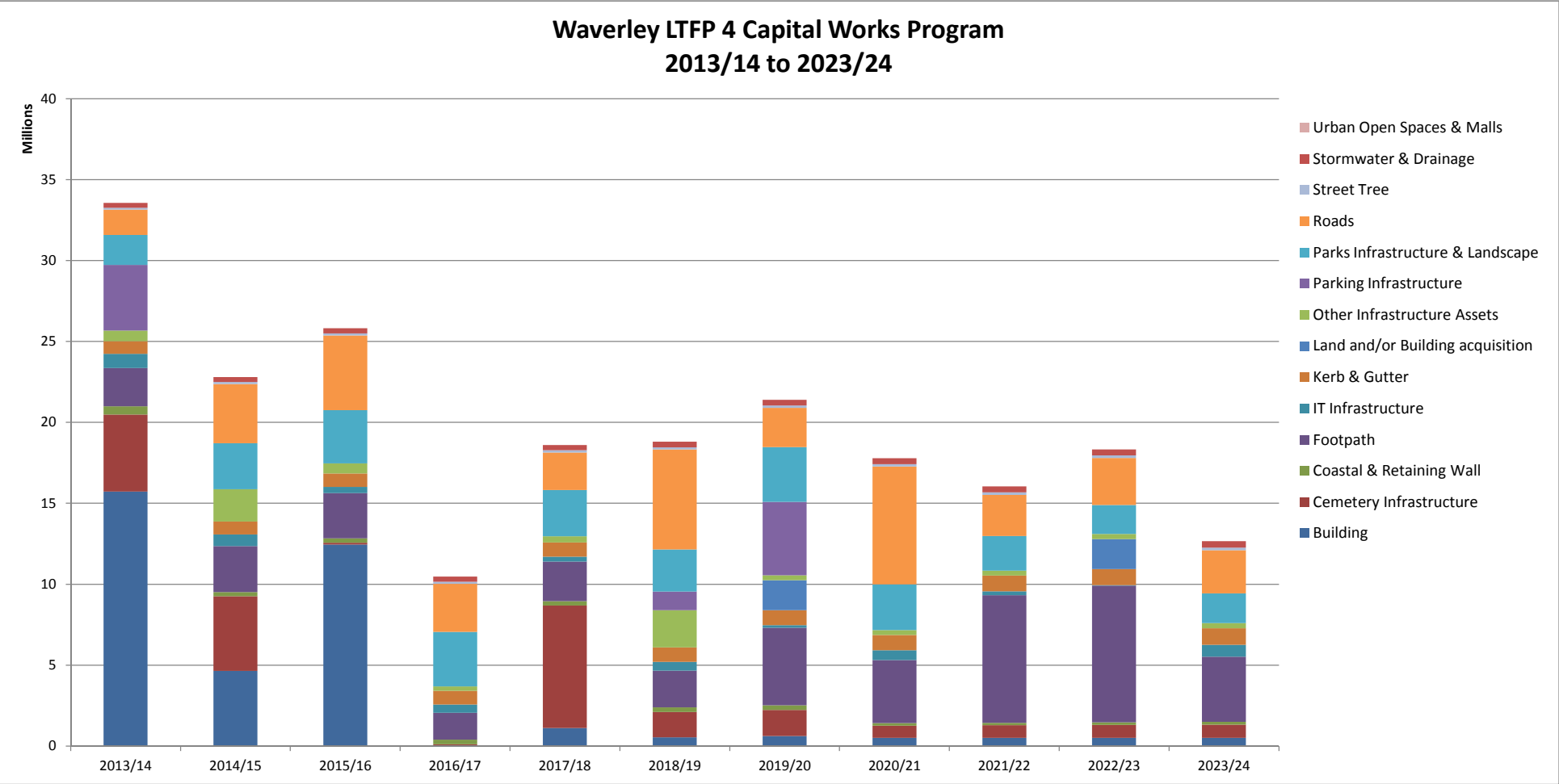
Project Code	Project Objective/Description	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	Total 2013/14 - 2023/24	Strategy Plans
Streets 08	Improve Murrivier Road Shops streetscape		150,000	-	-	-	-	-	-	-	-	-	150,000	Existing Services Level
Streets 10	Streetscape improvements works Bondi Road Stage 2 - south side, Avoca St to Denham St. North side Bondi Rd from Castlefield St to Denham St to be completed in 2014/15	-	190,000	-	-	-	-	-	-	-	-	-	190,000	Existing Services Level
Streets 11	Streetscape improvements works Bondi Road Stage 3 - north side, Penkivil to Wellington Streets	490,000	-	-	-	-	-	-	-	-	-	-	490,000	Existing Services Level
Streets 13	Footpath upgrade of Military Road east side adjacent to bus terminus		100,000	-	-	-	-	-	-	-	-	-	100,000	Existing Services Level
T&T 05	Undertake minor footpath adjustments to improve disability access	-	25,000	-	25,000	-	25,000	-	25,000	-	25,000	-	125,000	Capital Enhancements
T&T 21	Wairoa Ave & Blair St intersection treatment		-	200,000	-	-	-	-	-	-	-	-	200,000	Capital Enhancements
T&T 22	Albion St & Bronte Rd investigation for traffic lights		-	-	500,000	-	-	-	-	-	-	-	500,000	Capital Enhancements
T&T 23	Arden St & Macpherson St investigation for roundabout		100,000	-	-	-	-	-	-	-	-	-	100,000	Capital Enhancements
T&T 24	Park Parade traffic calming & parking		250,000	-	-	-	-	-	-	-	-	-	250,000	Capital Enhancements
T&T 25	Penkivil St & Martins Ave investigation for roundabout		-	150,000	-	-	-	-	-	-	-	-	150,000	Capital Enhancements
T&T 26	Fletcher St & Sandridge St investigation for roundabout		200,000	-	-	-	-	-	-	-	-	-	200,000	Capital Enhancements
T&T 27	Military Road intersection treatments & traffic calming		500,000	500,000	-	-	-	-	-	-	-	-	1,000,000	Capital Enhancements
T&T 28	Bronte Rd, Ebley St, Hollywood Ave & Waverley St link road circulation, traffic improvements & road widening		-	-	-	-	3,500,000	-	3,500,000	-	-	-	7,000,000	Capital Enhancements
T&T 29	Road safety & traffic calming		200,000	-	200,000	-	200,000	-	200,000	-	200,000	-	1,000,000	Capital Enhancements
T&T 30	Bike Plan Implementation	50,000	100,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	2,850,000	Capital Enhancements
Tama Pk 03	Upgrade the Tamarama Life Guards Facilities and Kiosk	575,000	-	-	-	-	-	-	-	-	-	-	575,000	Existing Services Level
Tamarama PoM	Tamarama PoM Works - Paths, playground, BBQs, landscaping, returfing, access issues, storage under the ramp.	114,300	100,000	100,000	-	-	-	-	-	-	-	-	314,300	Capital Enhancements
Tamarama PoM	Tamarama promenade & sea walls	-	-	-	-	-	-	-	1,000,000	-	-	-	1,000,000	SAMP
Tamarama/Bronte 40km/hr zone (T&T 18)	Tamarama/Bronte 40km/hr zone (combine with T&T 18) . In 2012/13 - undertake traffic and pedestrian counts between Bronte Beach and Tamarama to enable application for a local traffic zone	-	-	550,000	-	-	-	-	-	-	-	-	550,000	Capital Enhancements
Waverley Park PoM	Waverley Park PoM - undertake works identified in plan of management	42,000						118,000	100,000	390,000	-	-	650,000	Capital Enhancements

Total Expenditure	33,564,299	22,799,923	25,815,942	10,479,609	18,607,162	18,807,714	21,391,588	17,786,553	16,042,898	18,336,172	12,655,013	216,286,874
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No. of Projects	41	39	32	21	22	26	25	27	19	23	19	82
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LTFP4 Capital Works Program Funding Sources:

Grants/Contributions	889,168	1,167,253	1,193,191	1,003,395	691,576	710,249	729,426	749,120	769,346	790,119	811,452	9,504,294
Section 94A Contributions	1,375,000	1,313,750	1,348,411	1,384,008	1,420,567	1,458,112	1,496,671	1,536,271	1,576,940	1,618,708	1,661,603	16,190,041
Voluntary Planning Agreement (VPA) Contributions	-	-	3,000,000	-	-	2,000,000	-	-	-	-	-	5,000,000
New Loans	4,710,000	4,500,000	3,100,000	-	2,148,000	-	-	-	-	-	-	14,458,000
External Restricted Reserve	-	596,706	1,000,000	-	385,000	-	-	1,000,000	-	-	-	2,981,706
Internal Restricted Reserve	19,577,500	7,134,302	9,436,563	222,495	5,415,171	1,150,000	4,542,500	247,510	-	-	-	47,726,041
General Revenue	7,012,631	8,087,912	6,737,777	7,869,711	8,546,848	13,489,353	14,622,991	14,253,652	13,696,611	15,927,346	10,181,958	120,426,792
Total	33,564,299	22,799,923	25,815,942	10,479,609	18,607,162	18,807,714	21,391,588	17,786,553	16,042,898	18,336,172	12,655,013	216,286,874



Waverley Council
Long Term Financial Plan 4 Sensitivity Analysis

A) - Optimistic Scenario

	Estimates \$
Current Cumulative result - (Surplus)/Deficit	4,168,540
<u>Add- optimistic assumptions</u>	
Impact on investment revenue interest earned due to a sale of depot achieving 10% more than budgeted.	(2,615,188)
Parking fine income increases by 3.2% per annum (i.e. CPI plus 0.5%)	(2,495,451)
Additional increase on Superannuation is incorporate into the award increase	(9,585,190)
Additional \$10 million VPA contributions	(10,000,000)
Reduced workers compensation premiums through outsourcing of domestic waste.	(4,225,525)
The current subsidy to residents for Beach Parking is removed	(26,090,000)
Optimistic Budget Result - (Surplus)/Deficit	(50,842,814)

B) - Pessimistic Scenario

	Estimates \$
Current Cumulative result - (Surplus)/Deficit	4,168,540
<u>Add- Pessimistic assumptions</u>	
Local government cost index (LGCI) is same as CPI.	11,744,916
Changes to parking rates in through charging for 1st hour and increasing subsequent hours are not implemented.	24,251,667
Parking meter revenue is increased by 5% but not by an additional \$0.50 per hour each 4 years.	908,000
Proposed \$1.5 million per annum in cost savings/income opportunities are only 50% realised.	8,249,995
Parking fine income increases by 2.2% per annum (i.e. CPI less 0.5%)	2,429,979
Entry to funeral industry does not proceed	6,886,000
Pessimistic Budget Result - (Surplus)/Deficit	58,639,097

LTFP 4 Sensitivity Analysis - Cumulative Budget Result

