



Long Term Financial Plan 7

2025 - 2035



WAVERLEY
COUNCIL

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1. EXECUTIVE SUMMARY

Waverley Council's Long Term Financial Plan (LTFP 7) contains a set of long range financial projections based on an informed set of assumptions. It is designed to reflect the financial impacts of providing the current service levels and our programs of capital works. The LTFP 7 covers a 11 year time period from 2025/26 to 2035/36. This iteration of the Plan focuses on delivering community needs and Council's strategic priorities (including asset renewals and ICT modernisation strategic program).

The LTFP 7 indicates that Council is able to maintain the current service level by generating funds from rates, annual charges, operating revenue and grants. These funds are also enabling Council to replenish reserves throughout the planning period. However, to further meeting the needs of broader community, external borrowing is required to fund two major capital works projects – Bronte Surf lifesaving club and Council chamber.

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, 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 revising 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. **Delivering a balanced budget** - ensure that each financial year's expenses are funded with identified funding sources.
- 2. **Fund existing service levels** - ensure existing service levels that council currently provides continues to be fully funded when preparing budgets and making financial decisions.
- 3. **Funding Infrastructure renewals** - the funding allocated to annual capital works programs to ensure all infrastructure assets meets community satisfactory condition levels.
- 4. **Ensure financial sustainability** - able to manage planned and likely developments (built development and socio-demographic development), as well as the able to respond to unexpected developments (e.g. financial shock, pandemic event) in the future.
- 5. **Financial responsible** ensure costs are well-considered and money is responsibly spent. We have carefully budgeted for a range of new initiatives to ensure Waverley remains affordable and sustainable well into the future.

4. STRUCTURE

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

5. CURRENT FINANCIAL POSITION OF COUNCIL

Waverley Council operates at present from a good financial position. The 2023/24 audited Annual Financial Statements reported that all of Waverley Council's key ratios are performing better than the Industry Benchmark.

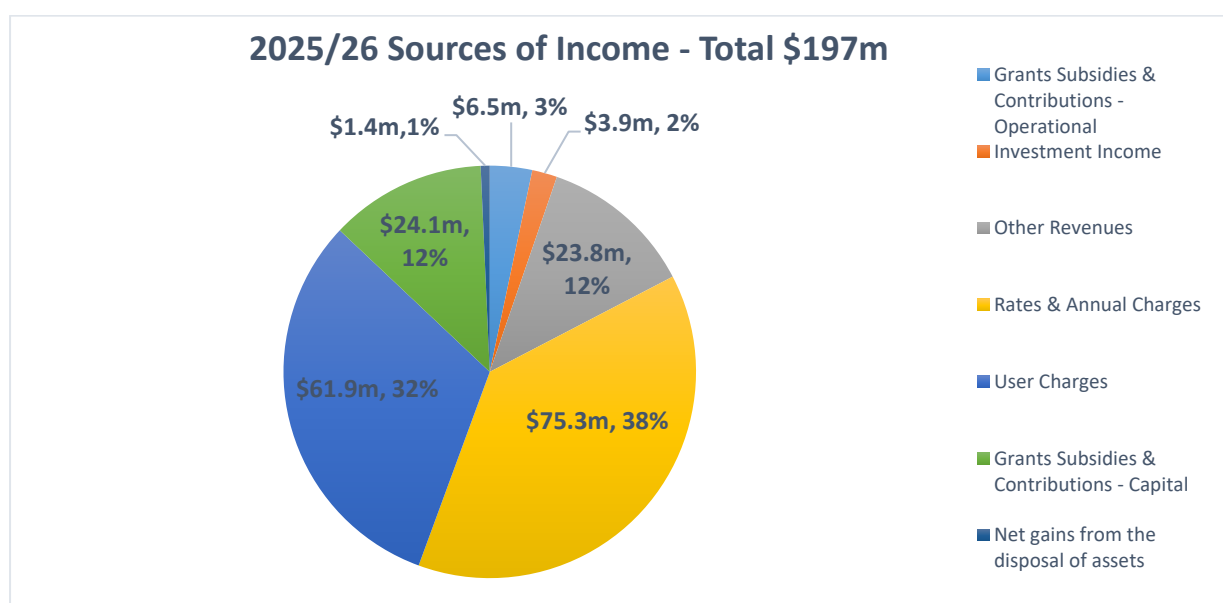
Table 1: Local Government Key Performance Measures					
Indicator	Quantitative Measure	Industry Benchmark	Waverley 2023/24	Waverley 2022/23	Waverley 2021/22
Operating Performance Ratio	Measures a Council's ability to contain operating expenditure within operating revenue	> 0	0.31%	1.74%	-2.58%
Own Source 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%	86.77%	81.62%	78.25%
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	4.11x	5.51x	5.42x
Debt Service Cover Ratio	This ratio measures the availability of operating cash to service debt including interest, principal and lease payments	> 2x	32.74x	24.41x	20.30x
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%	6.31%	4.42%	4.75%
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	8.35 Mths	9.64 mths	8.89 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%	254.14%	217.43%	290.14%

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%	1.07%	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%	100.85%	102.9%	97.34%

The revised draft budget 2025-26 forecasts Council's operating income will be \$171.4 million, an increase of \$3.5m (2.1%) compared to the current approved budget 2024-25. The total income is projected to be \$196.9 million, an increase of \$11.5 million (6.2%) compared to the current approved budget 2024-25.

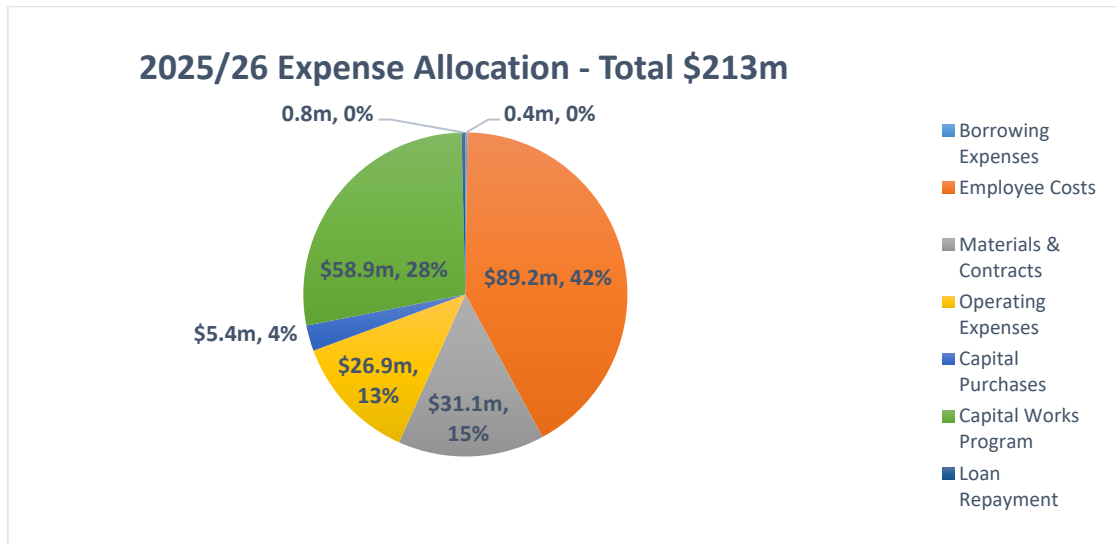
Income - \$'000	Revised Draft Budget 2025/26 June 2025	2024/25 Current Approved Budget	\$ change on 24/25 Current Approved Budget	% change on 24/25 Current Approved Budget
Operating Revenue				
Grants Subsidies & Contributions - Operational	6,524	9,122	(2,598)	(28.5%)
Investment Income	3,871	5,566	(1,695)	(30.4%)
Other Revenues	23,780	23,340	440	1.9%
Rates & Annual Charges	75,297	73,322	1,975	2.7%
User Charges	61,890	56,482	5,407	9.6%
Total Operating Revenue	171,362	167,832	3,530	2.1%
Capital Income				
Grants Subsidies & Contributions - Capital	24,124	15,681	8,443	53.8%
Net gains from the disposal of assets	1,389	1,835	(447)	(24.3%)
Total Capital Income	25,513	17,517	7,996	45.6%
Total Income	196,875	185,349	11,526	6.2%

The following chart shows the major categories of revenue for Council in 2025-26:



Rates and Annual Charges have remained at 38% of the total revenues and is the largest category of Council revenue. The 2025-26 budget has incorporated the IPART's 3.8% rate peg increase determination.

The 2025-26 budget estimates that Council's total expenditure, excluding depreciation expense will be \$213 million, including loan repayments, as illustrated in the chart below.

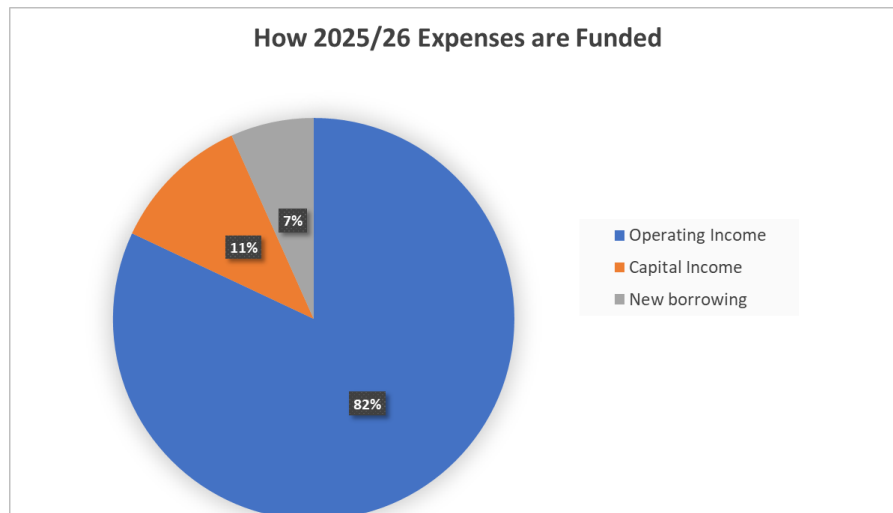


The table below reports the expense forecast for draft budget 2025-26 compared to the current approved budget 2024-25:

Expense - \$'000	Revised Draft Budget 2025/26 June 2025	2024/25 Current Approved Budget	\$ change on 24/25 Current Approved Budget	% change on 24/25 Current Approved Budget
Operating Expense				
Borrowing Expenses	(408)	(27)	(381)	1,410.0%
Employee Costs	(89,203)	(85,942)	(3,261)	3.8%
Materials & Contracts	(31,088)	(33,466)	2,378	(7.1%)
Operating Expenses	(26,911)	(26,128)	(783)	3.0%
Total Operating Expense	(147,609)	(145,563)	(2,047)	1.4%
Capital Expense				
Capital Purchases	(5,447)	(11,739)	6,292	(53.6%)
Capital Works Program	(58,946)	(45,610)	(13,336)	29.2%
Total Capital Expense	(64,393)	(57,349)	(7,044)	12.3%
Loan Repayment	(808)	(486)	(323)	66.5%
Total Expense	(212,810)	(203,397)	(9,413)	4.6%

Council projects an operating surplus before depreciation of \$23.8 million. This operating surplus will be used to fund the loan repayment and partly fund the capital works program.

The 2025-26 expense program is funded from various sources, the following chart shows the funding sources for the 2025-26 expense program.

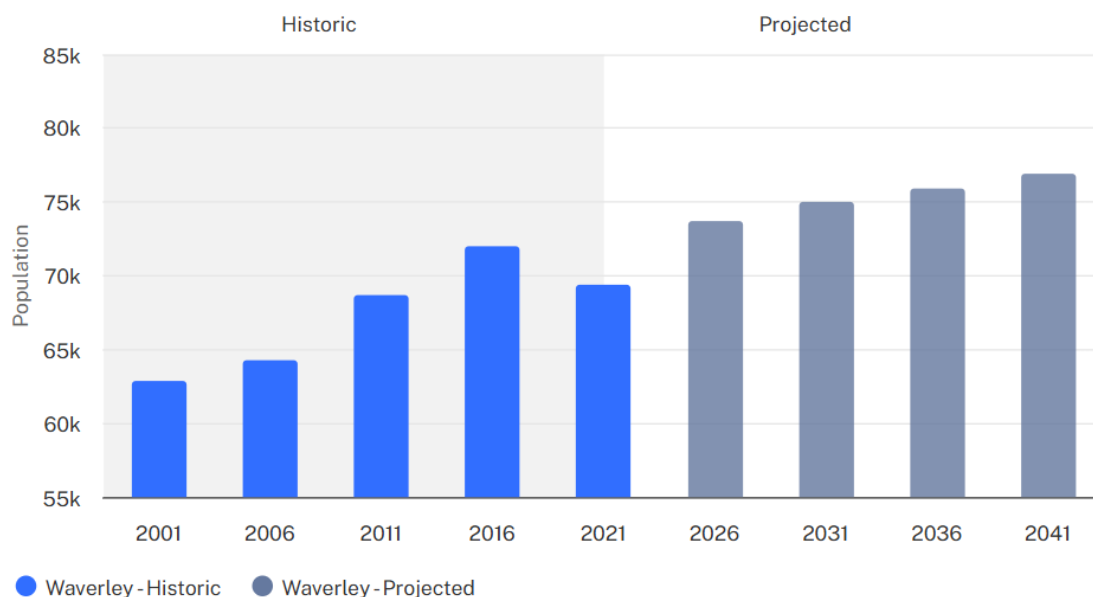


6. LTFP ASSUMPTIONS

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 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', 2025

6.2 Economic Growth

Economic growth within the local government area is expected to following 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
2023	733,611	3.8
2022	706,742	2.6
2021	688,734	2.2
2020	673,646	-1.1
2019	680,770	2.7
2018	663,077	2.1
2017	649,548	2.9
2016	631,176	3.8
2015	608,143	2.8
2014	591,689	2.3
2013	578,475	2.1

Source: National Institute of Economic and Industry Research (NIEIR) ©2024. 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, 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 2025/26 capital works program is \$57 million.

The LTFP capital works program 2025/26 to 2035/36 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
- Council Chambers Upgrade
- South Bronte Community Centre and Amenities
- SAMP Mall Renewal Program
- 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 cost revisions in subsequent years will be reflected in the LTFP.

Currently, there are also 65 projects being unfunded with projected costs of \$291m (indexed value), the unfunded projects are identified through other Council strategies such as Parks Plan of

Management which aligns with Councils planning vision, however there are insufficient funding to priorities them.

6.5 Debt Policy

Council's current level of debt is low, in this LTFP, two new external borrowings are included to fund major capital works program. This debt will allow Council to spread the burden of costs more equitably across current and future generations in alignment with benefits and reduce the growth in renewal costs that may arise from delay in investment in assets.

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

Rate is a major source of Council's income, representing approximately 39% of the total revenue in the draft 2025/26 budget. This income projection is based on the Independent Pricing and Regulatory Tribunal (IPART) rate peg of 3.8% for 2025/26.

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

The approved annual rate pegging limit since 2006/07 is shown in the 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 2.85%, this is in line with the average annual CPI of 2.81%. Council's average increase of 4.43% 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) %
2006/07	3.60%	3.60%	2.10%
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%

Table 3: Allowable increase in Rates and CPI

Year	Rate Pegging limit %	Waverley Council's increase %	CPI (weighted average all capital cities) %
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%	3.30%
Total cumulative increase	56.90%	88.65%	56.26%
Average annual increase			
(20 years - 2006/07 to 2025/26)	2.85%	4.43%	2.81%

6.7.2 *Domestic Waste charges*

The Domestic Waste Management charge is based on the full cost recovery for the provision of the waste and recyclable collection service. Council's Food and Garden Organics (FOGO) Collection Project trial has commenced in October 2024 across selected streets in Waverley. This trial is a key step in Waverley's commitment to a sustainable future. It's part of our broader Waste Strategy, which aims to halve the amount of organic waste sent to landfill by 2030. The LTFP has provided for a sufficient reserve which will be used to fund this project as well as any waste bins, garbage truck and fleet equipment replacements.

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 in relation to capacity and water quality 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 a cost of service review and a funding review. 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.

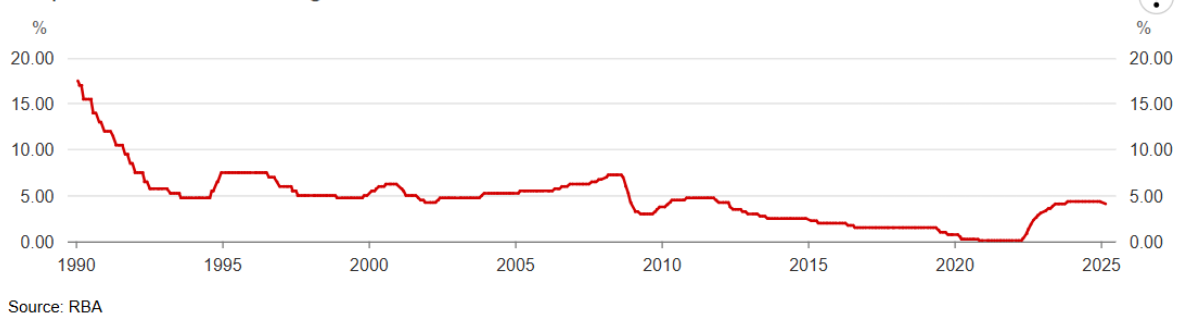
Waverley’s Investment Policy limits the proportion of investments Council can make in various types of facilities by limiting:

- 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 2024. 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 2023/24 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.

Graph of the Cash Rate Target



At its February 2025 meeting, the RBA reduced its cash rate target by 0.25% to 4.10%.

In preparing longer term future interest revenue projections, Council received advice from its external investment advisers that the LTFP Projects future interest earning is at the projected 90 days bank bill rate.

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 providing key facilities and services for local residents. The s7.12 contributions are held as an externally restricted asset 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 document fluctuate according to a variety of factors including economic growth and the level 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 NSW Government Housing SEPP bonuses.

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 3% for 2025/26, 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. As a result of legislative changes, this contribution will increase from its current level of 11.5% to 12% in 2025/26. The rate will then remain at 12% in this LTFP planning period.

For workers compensation, the budget of FY25/26 provision is forecasted based on StateCover's premium estimation. The subsequent year projects 25% premium reductions.

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 Costs

Whilst inflation is declining, interest rates are forecasted to also decline in line with the declining inflation. The LTFP includes an average rate of 4.15% for loans with a 10 year term. This position is considered appropriate as all indications are for a fall in interest rates.

Council has included two new external borrowings in the LTFP to fund Bronte Surf Club and Council Chamber as a funding source within the LTFP period, schedule as below:

External loan borrowing schedule	2025-26	2026-27	2027-28
Borrowed Value	14,000,000	13,225,000	9,455,625
Bronte Surf Life Saving Club & Community Facilities Upgrade	(18,875,905)	(7,504,957)	0
Council Chambers Upgrade	(250,000)	(9,225,000)	(9,455,625)
Council Fund	(5,125,905)	(3,504,957)	0

6.8.4 Depreciation

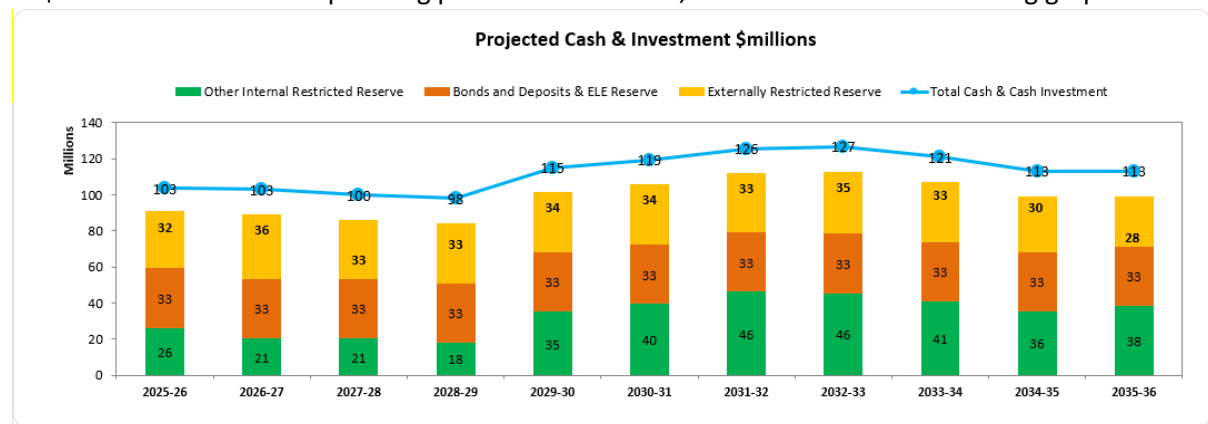
The LTFP projects annual depreciation expenditure be varied on the basis of the estimated capital expenditure levels in future years.

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 forecasts a balanced budget for every single year throughout this planning period to 2035/36. The LTFP 7 forecasts a cash & cash investments balance to be \$113m and a reserve balance of \$99m at the end of this planning period 30 June 2036, 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 remain over the longer term. The table below details Council's performance against the Local Government Industry benchmarks. All financial indicators are performing well against said benchmarks.

Table 5 – Local government industry indicators												benchmark
Year	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34	2034-35	2035-36	
Unrestricted Current Ratio	2.5	2.2	2.1	2	2.4	2.5	2.6	2.6	2.5	2.4	2.4	> 1.5x
Debt Service Cover Ratio	19.5	8.3	7.8	7.9	8.6	8.8	8.6	8.9	9.4	9.4	9.5	> 2x
Cash Expense Cover Ratio	4.8	4.8	4.8	4.8	6	6	6	6	4.8	4.8	4.8	> 3 months
Own Source Operating Revenue ratio	84.4%	83.8%	89.4%	90.8%	91.7%	91.5%	92.1%	91.5%	91.1%	91.3%	92.0%	> 60%
Operating Performance ratio	0.6%	0.2%	2.6%	2.5%	3.6%	3.7%	3.3%	3.4%	4.0%	3.5%	3.6%	> 0%

Council has a robust process to ensure all infrastructure assets are maintained to the community satisfactory condition level, refers 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 2024	Indicator 2024	2023	Indicators 2022	2021	Benchmark
Buildings and infrastructure renewals ratio						
Asset renewals ¹	45,367					
Depreciation, amortisation and impairment	17,851	254.14%	217.43%	290.14%	268.81%	> 100.00%
Infrastructure backlog ratio						
Estimated cost to bring assets to a satisfactory standard	9,705					
Net carrying amount of infrastructure assets	906,862	1.07%	1.09%	1.61%	1.09%	< 2.00%
Asset maintenance ratio						
Actual asset maintenance	25,871					
Required asset maintenance	25,652	100.85%	102.90%	97.34%	104.59%	> 100.00%
Cost to bring assets to agreed service level						
Estimated cost to bring assets to an agreed service level set by Council	5,001					
Gross replacement cost	1,275,283	0.39%	0.33%	0.27%	0.25%	

This iteration of the LTFP, the capital works program we propose to invest in over this planning period totalling to \$483m with a projected \$99m grants income to funding 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 Capital Works Program	11 years (2025-26 to 2035-36)		
Programme Description - \$'000	Expense	Grants/ Contributions Income	% of grant funding
Building Infrastructure	129,971	24,891	19.15%
Living Infrastructure	12,333	2,297	18.62%
Public Domain Infrastructure	40,024	9,417	23.53%
Recreational & Public Spaces Infrastructure	106,456	18,822	17.68%
Road Infrastructure	175,609	39,470	22.48%
Stormwater Drainage Infrastructure	18,842	4,190	22.24%
Total	483,236	99,088	20.51%

Council has a range of strategies and plans that inform the capital works program. These strategies and plans are formally endorsed by the Council, primarily focusing on “Enhanced Works” (new assets). However, some of these capital works (total to \$291 million) are currently lacking a funding strategy and are not affordable within the existing financial constraints and therefore are not included in LTFP 7. These unfunded works will be reassessed when an alternative funding strategy is sought.

Financial challenges and balancing the budget over time

Growing costs of delivering services, increasing asset values and additional cost pressure from the effect of supply chain disruptions, inflation and pressure on labour cost have collectively added significant pressure on the Council's budgets. Equally, growth pressure increasing capital investment requirements for building infrastructures. The LTFP 7 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 the 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, 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.

In some instances, we need to delay the full implementation of some strategic plans due to limited fund availability, including the Environmental Action Plan (EAP). Because the EAP has ambitious waste, water, biodiversity and greenhouse gas emissions targets for both Council and the community. Achieving these targets will require significant resources, collaboration and support from other levels of government and the private sector. Council will continue to undertake further analysis to determine there are adequate resources to achieve our environmental vision.

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 2035/36. Internal 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
- Council also has the ability to apply reserves.

Council can also continuously review and improve its operations to gain 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 2025/26 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.

Council Staff are currently working through several initiatives that will assist in managing financial sustainability. These include:

- Service reviews
- Employee Leave Management strategies
- ICT strategy and resulting process and productivity efficiencies
- A WH&S improvement program to reduce the workplace injuries.

It is estimated that these programs will provide operation 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 increase 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 is that rates revenue generates approximately 31% of the total revenue.

Non-rates revenue: The Council is heavily dependent on variable non-rates sources of revenue, these represents over 69% of the total revenue. Many of these income items are volatile to economic conditions, e.g. the building construction market, property rental market.

- **Parking Income:** Income from parking fees and fines account for approximately 15% of Waverley's total 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 2025/26 budget year,

this income stream accounts for approximately 10.3% 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 50% 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. In 2025/26 budget year, the workers compensation premium is estimated to be \$3.2 million. Council is undertaking a program of improvements in WH&S in an effort to improve workplace safety. This improvement will result in premium reductions in the medium term. The LTFP assumes that workers compensation premiums will be reducing by 25% throughout the planning period. However, threats to this may arise, due to Council's ageing workforce and our high exposure to manual handling areas - e.g. in childcare, resource recovery and open spaces, etc.
- **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:** In an 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 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) increase.

Risks around projected expenditure

Council spending projections comprise 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 2025/26 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, and
- A 25% improvement in workers compensation premium to achieve in the LTFP period.

The Capital Expenditure Projections are to support the implementation of Council's Strategic Asset Management plan, Environmental Action Plan, 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 2025/26.

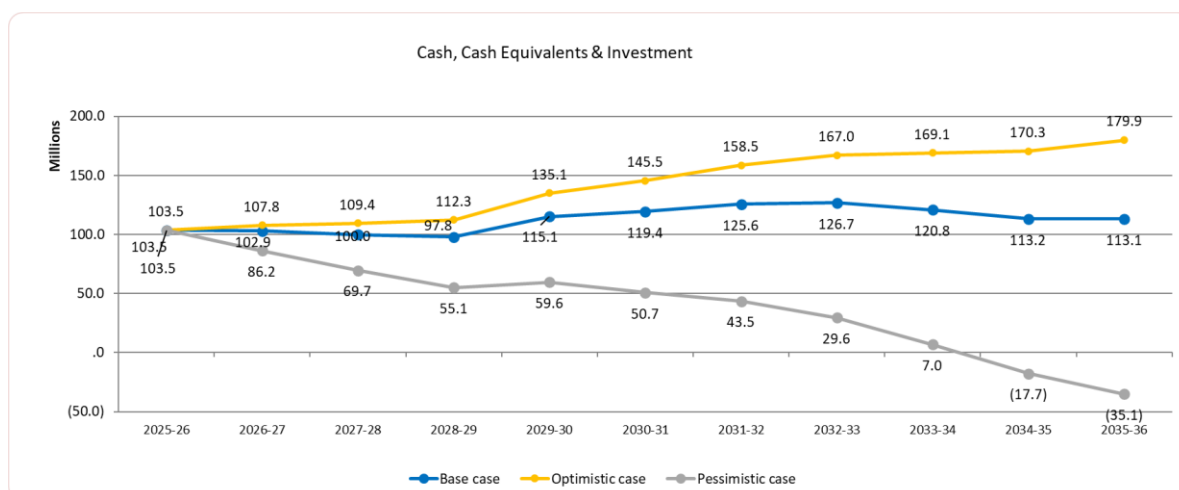
Risks around with the declining operating surplus may impact on council's ability to provide the planned infrastructure spending as identified in various key strategic documents.

The following table identify the key items that may have a material impact to LTFP 7 forecasts

	LTFP 7 Sensitivity Analysis	Optimistic \$'M	Pessimistic \$'M
1	Rate peg is higher/lower than current projection by 0.5%;	19.2	(18.6)
2	S7.4 Planning Agreements income increase by 10%/decrease by 40% due to growth/decline in building development	2.5	(10.0)
3	S7.12 Fixed Developer Contributions (s94A) increase/decrease by 10% due to growth more/less than projected	.6	(.6)
4	Consistent staff turnover rate, hence, the step progress increase is not required.	5.6	
5	Parking revenue increase/decrease by 10%	33.3	(33.3)
6	Operational grant income is higher than the current projected level by 20%	5.8	
7	Temporary positions continue after the current term expiry.		(34.6)
8	Capital Works program grant income is lower than the current projected level by 40%		(34.6)
9	Capital Works major projects cost increase by 10%		(4.6)
10	Operational efficiency not achieved.		(12.7)
	Total Estimated Impact	67.0	(148.9)

The following graph demonstrates the impact of the sensitivities if we apply these sensitivities to the Councils LTFP 7. 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

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, as has a range of options to allow it to manage financial sustainability.

LIST OF APPENDICES

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Appendix 1	LTFP 7 Capital Works Program and funding sources
Appendix 2	LTFP 7 Assumptions
Appendix 3	Base Case Scenario budget statements
Appendix 4	Optimistic Scenario budget statements
Appendix 5	Pessimistic Scenario budget statements

Summary LTFP 7 Capital Works Program														
	Asset Class	Grant funding Amount	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2035/36	2035/36	Total Proposed Costs
	Building Infrastructure	24,891,500	23,607,210	25,978,926	18,115,927	7,000,543	4,857,549	4,882,253	5,037,012	8,220,475	14,029,909	8,599,421	9,642,237	129,971,463
	Living Infrastructure	2,296,693	850,000	1,025,000	1,050,625	1,076,891	1,103,813	1,131,408	1,159,693	1,188,686	1,218,403	1,248,863	1,280,085	12,333,466
	Public Domain Infrastructure	9,417,236	2,688,300	4,385,360	2,330,707	2,453,588	3,255,586	1,050,399	1,160,853	1,855,538	4,996,670	9,317,767	6,529,711	40,024,479
	Open Space & Recreational Infrastructure	18,822,027	13,529,494	10,394,951	12,415,236	13,404,058	11,730,882	9,399,287	6,769,826	7,176,809	7,721,750	8,579,689	5,334,112	106,456,094
	Road Infrastructure	39,470,009	16,380,734	15,463,765	15,551,036	13,786,031	14,130,681	17,448,464	13,918,292	19,020,993	17,059,712	17,486,205	15,363,191	175,609,104
	Stormwater Drainage Infrastructure	4,190,372	1,890,000	912,250	2,195,806	1,173,811	2,086,206	1,006,953	2,191,821	1,057,930	2,546,462	1,361,261	2,419,360	18,841,860
	Total	99,087,837	58,945,738	58,160,253	51,659,336	38,894,920	37,164,718	34,918,765	30,237,498	38,520,432	47,572,907	46,593,204	40,568,695	483,236,466
	LTFP 7 Capital Works Program for period 2025/26 to 2035/36													
LTFP 7 No	Project Description	Grant funding Amount	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36	Total Proposed Costs
	Building Infrastructure	24,891,500	23,607,210	25,978,926	18,115,927	7,000,543	4,857,549	4,882,253	5,037,012	8,220,475	14,029,909	8,599,421	9,642,237	129,971,463
1	Building Major Projects	12,741,601	20,684,410	19,515,994	9,455,625	0	0	0	0	3,268,886	5,787,414	3,746,589	3,840,254	66,299,171
	2A Edmund St (Social housing) Redevelopment	X	X	X										X
	Tunnel 1 Refurbishment	X	X	X										X
	Bondi Surf Bathers Life Saving Club Conservation and Upgrade Project	X								X	X			X
	Bronte Surf Life Saving Club & Community Facilities Upgrade	X	X	X										X
	Bondi Diggers Golf Club Redevelopment	X								X	X			X
	South Bronte Community Centre and Amenities	X										X	X	X
	Bronte Pump House Upgrade and Pump Replacement	X	X	X										X
	Council Chambers Upgrade	X	X	X	X									X
	Bronte House Refurbishment	X		X										X
	Library Staff Accomodation & Customer Service		X											X
	Rowe Street Development		X											X
	AIF Washbay	X	X											X
	Bondi Pavillion Welcome Centre Reconfiguration		X											X
2	SAMP Building Renewal Program	12,149,898	2,797,800	6,462,933	8,660,302	7,000,543	4,857,549	4,882,253	5,037,012	4,951,589	8,242,496	4,852,832	5,801,983	63,547,292
3	Facilities Sustainable Energy Upgrades		125,000	0	0	0	0	0	0	0	0	0	0	125,000
	Living Infrastructure	2,296,693	850,000	1,025,000	1,050,625	1,076,891	1,103,813	1,131,408	1,159,693	1,188,686	1,218,403	1,248,863	1,280,085	12,333,466
4	SAMP Planting - Landscaping	1,378,016	600,000	615,000	630,375	646,134	662,288	678,845	695,816	713,211	731,042	749,318	768,051	7,490,080
5	SAMP Management - Native Vegetation	229,669	100,000	102,500	105,063	107,689	110,381	113,141	115,969	118,869	121,840	124,886	128,008	1,248,347
6	SAMP Planting - Trees	689,008	150,000	307,500	315,188	323,067	331,144	339,422	347,908	356,606	365,521	374,659	384,025	3,595,040
	Public Domain Infrastructure	9,417,236	2,688,300	4,385,360	2,330,707	2,453,588	3,255,586	1,050,399	1,160,853	1,855,538	4,996,670	9,317,767	6,529,711	40,024,479
7	SAMP Renewal & New - Electric Vehicle Infrastructure	642,523	370,000	274,085	280,937	287,961	295,160	19,687	57,985	59,434	60,920	62,443	64,004	1,832,615
	EV Charger Condition Based Renewals	X	X	X	X	X	X	X	X	X	X	X	X	X
	EV Charger Rollout	X	X	X	X	X	X							X
8	SAMP Renewal - Street Furniture and Structures	1,930,667	300,000	780,025	683,957	819,514	2,629,282	747,861	754,960	785,721	793,180	825,498	833,335	9,953,334
9	SAMP Renewal - Street Lighting and Electrical	3,013,082	1,875,000	3,075,000	1,103,156	1,076,891	55,191	0	57,985	713,211	791,962	0	192,013	8,940,408
	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
10	SAMP Renewal - Retaining Walls	574,173	143,300	256,250	262,656	269,223	275,953	282,852	289,923	297,171	304,601	312,216	320,021	3,014,167
11	SAMP Mall Renewal Program	3,256,791	0	0	0	0	0	0	0	0	3,046,007	8,117,609	5,120,338	16,283,955
	Oxford Street Mall	X									X	X		X
	Waverley Mall	X										X	X	X
	Roscoe Street Mall	X										X	X	X
	Open Space & Recreational Infrastructure	18,822,027	13,529,494	10,394,951	12,415,236	13,404,058	11,730,882	9,399,287	6,769,826	7,176,809	7,721,750	8,579,689	5,334,112	106,456,094
12	SAMP Renewal and Upgrades - Cemetery Structures	25,264	2,310,000	11,275	11,557	11,846	12,142	12,445	12,757	13,076	13,402	13,737	14,081	2,436,318
	Quinn Rd Memorialisation Wall		X											X
	Cemetery Structure Condition Based Renewals	X	X	X	X	X	X	X	X	X	X	X	X	X
13	SAMP Renewal & Upgrades - Recreational	3,856,277	6,926,494	3,445,964	1,019,106	2,423,004	3,388,706	848,556	1,078,515	2,294,164	2,351,518	3,134,646	1,113,674	28,024,345
	Waverley Park Playground and Fitness Station Upgrade - Stage 3		X											X
	Play Space Strategy Renewals and Upgrades	X	X	X	X	X	X	X	X	X	X	X	X	X
	Parks Planning & Design	X	X	X	X	X	X	X	X	X	X	X	X	X

LTFP 7 No	Project Description	Grant funding Amount	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36	Total Proposed Costs
	Ocean Pool Renewals	X		X					X	X	X	X	X	X
	Bronte Beach Seawall & Promenade Upgrades		X	X										X
	Barbeque and Other Recreational Asset Renewals	X	X		X		X		X		X		X	X
	Bronte Playground Upgrade and Footpath Connection	X								X	X			X
14	SAMP Renewals & Upgrades - Public Art - Monuments - Sculptures	593,692	378,000	324,003	332,103	71,182	348,915	74,786	366,579	78,572	385,137	82,550	404,635	2,846,462
	Public Art Masterplan Commissioning	X	X	X	X		X		X		X		X	X
	Christianson Park Artwork		X											X
	Bondi Junction Memorial	X	X											X
	Public Art Condition Based Renewals	X		X	X	X	X	X	X	X	X	X	X	X
15	SAMP Renewal - Park Footpaths	1,380,172	200,000	660,613	1,990,409	963,279	435,454	446,341	457,499	468,937	480,660	492,676	504,993	7,100,860
	CSIRO Astronomical and Viewing Platform Project	X	X	X										X
	Dolphin Court Paving		X											X
	Park Footpath Condition Based Renewals	X		X	X	X	X	X	X	X	X	X	X	X
	Tamarama SLSC Footpath Widening	X			X									X
	Park Drive Pedestrian Bridges	X			X	X								X
16	SAMP Renewal - Park Furniture and Structures	2,709,194	390,000	2,017,098	1,857,400	1,096,167	1,178,762	1,038,520	1,702,314	1,091,095	1,179,292	1,146,331	1,238,994	13,935,972
	Parks Signage Strategy	X		X	X	X	X							X
	Coastal Fencing Upgrades	X	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	X
	Birrell Street Staircase and Lighting Replacement	X		X	X									X
	Tamarama SLSC to Beach Staircase Replacement	X							X					X
17	SAMP Renewal - Park Lighting	1,776,151	1,050,000	1,537,500	1,436,730	2,011,093	184,889	189,511	194,249	199,105	204,082	209,185	214,414	7,430,757
	Parks Landscape Lighting Upgrades	X			X	X								X
	Waverley Oval and Synthetic Sportsfield Lighting Upgrade	X		X										X
	Bondi Park Stage 3 Lighting and Electrical Upgrades	X	X	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
18	SAMP Renewal - Sea Walls and Retaining Walls	3,814,565	550,000	1,281,250	1,786,063	3,122,983	1,876,482	1,923,394	1,971,479	2,020,766	2,071,285	2,123,067	896,059	19,622,827
	SAMP Retaining Wall Condition Based Renewals	X	X	X	X	X	X	X	X	X	X	X	X	X
	Park Drive South & QED Retaining Wall Renewal	X	X		X									X
	Bondi Sea Wall Renewal	X		X		X	X	X	X	X	X			X
	Tamarama Sea Wall Renewal	X		X								X		X
	Bronte Sea Wall (Mckenzie) Renewal and SLSC Upgrade	X		X		X								X
19	SAMP Renewal & Upgrades - Sports Facilities	2,876,162	425,000	153,750	2,311,375	2,423,004	2,991,995	3,519,358	534,155	547,509	561,196	890,439	448,030	14,805,811
	Waverley Field 3 (Grass)	X										X		X
	Waverley Field 2 (Synthetic)	X			X									X
	Waverley Field 1 (Oval)	X				X								X
	Barracluff Sportsfield	X											X	X
	Rodney Reserve Sportsfield	X						X						X
	Hugh Bamford Reserve Sportsfield	X				X								X
	Bondi Skate Park	X	X				X	X						X
	Basketball Court		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
20	SAMP Renewal - Water Equipment	321,537	140,000	143,500	147,088	150,765	154,534	158,397	162,357	166,416	170,576	174,841	179,212	1,747,685
21	Parks Plan of Management	894,838	450,000	563,750	1,260,750	861,513	883,050	905,127	0	0	0	0	0	4,924,189
	Bondi Park Plan of Management		X											X
	Biddigal Reserve Retaining Walls, Play Space, Trees and Other Upgrades	X		X	X	X	X	X						X
	Waverley Park Plan of Management	X		X										X
	Bronte, Tamarama, and Williams Park Plan of Management		X											X
	Coastal and Other Parks Plan of Management	X	X	X										X
22	Rockfall/Cliff Remediation Program	574,173	710,000	256,250	262,656	269,223	275,953	282,852	289,923	297,171	304,601	312,216	320,021	3,580,867
	Marks Park - Coastal Walk Landslip		X											X
	Other Rockfall/Cliff Remediation	X	X	X	X	X	X	X	X	X	X	X	X	X
	Rodney Reserve Landslip Remediation		X											X
	Road Infrastructure	39,470,009	16,380,734	15,463,765	15,551,036	13,786,031	14,130,681	17,448,464	13,918,292	19,020,993	17,059,712	17,486,205	15,363,191	175,609,104

LTFP 7 No	Project Description	Grant funding Amount	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36	Total Proposed Costs
23	SAMP Renewal - Kerb and Gutter	2,879,364	900,000	1,285,043	1,317,169	1,350,098	1,383,850	1,418,446	1,453,908	1,490,255	1,527,512	1,565,700	1,604,842	15,296,822
24	SAMP Renewal - Parking Infrastructure	610,308	0	87,023	0	0	0	2,964,516	0	0	0	0	0	3,051,538
25	SAMP Renewal - Sealed Roads	11,396,251	2,500,000	4,606,043	4,721,194	4,839,223	4,960,204	5,084,209	5,211,314	5,341,597	5,475,137	5,612,016	5,752,316	54,103,253
26	SAMP Renewal - Street Footpaths	3,445,040	1,000,000	1,537,500	1,575,938	1,615,336	1,655,719	1,697,112	1,739,540	1,783,029	1,827,604	1,873,294	1,920,127	18,225,199
27	SAMP Renewal and Upgrades - Transport Infrastructure	922,122	311,500	411,538	421,826	432,372	443,181	454,260	465,617	477,257	489,189	501,418	513,954	4,922,112
	Street Signage and Linemarking Renewals	X	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	X
28	Bike Plan Implementation	0	75,000	0	0	0	0	0	0	0	0	0	0	75,000
29	Walking Strategy Implementation	350,935	152,800	156,620	160,536	164,549	168,663	172,879	177,201	181,631	186,172	190,826	195,597	1,907,474
	Kerb Ramp Upgrades and Expansions	X	X	X	X	X	X	X	X	X	X	X	X	X
	Footpath Pavement Renewal and Upgrades	X	X	X	X	X	X	X	X	X	X	X	X	X
30	Commercial Centres & Streetscape Upgrades	16,606,714	9,116,836	6,355,000	6,303,750	4,307,563	4,415,252	4,525,633	4,638,774	9,509,486	7,310,417	7,493,178	5,120,338	69,096,226
	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
	Curlewis St Streetscape Upgrade	X	X											X
	Charing Cross Streetscape Upgrade SP1		X											X
	Charing Cross Streetscape Upgrade SP2	X		X										X
	Hall Street	X			X	X								X
	Bondi Road	X	X				X	X	X	X				X
	Rose Bay North (Oveanview to Dudley)	X	X	X										X
31	Road Safety and Traffic Calming Program	1,957,377	1,000,000	1,025,000	1,050,625	1,076,891	1,103,813	1,131,408	231,939	237,737	243,681	249,773	256,017	7,606,883
	Safety by Design in Public Places	X	X	X	X	X	X	X						X
	Other Road Safety Projects	X	X	X	X	X	X	X	X	X	X	X	X	X
	Stormwater Drainage Infrastructure	4,190,372	1,890,000	912,250	2,195,806	1,173,811	2,086,206	1,006,953	2,191,821	1,057,930	2,546,462	1,361,261	2,419,360	18,841,860
32	Stormwater Conduits & Pits Renewal	1,952,189	850,000	871,250	893,031	915,357	938,241	961,697	985,739	1,010,383	1,035,642	1,061,534	1,088,072	10,610,946
33	Stormwater Harvesting Renewal	91,868	40,000	41,000	42,025	43,076	44,153	45,256	46,388	47,547	48,736	49,955	51,203	499,339
34	Stormwater Drainage Improvement Program	2,146,315	1,000,000	0	1,260,750	215,378	1,103,813	0	1,159,693	0	1,462,083	249,773	1,280,085	7,731,575
	Water Saving & Quality Improvement Program	X			X	X					X	X		X
	Floodplain Risk Mitigation Program 25/26	X	X		X		X		X		X		X	X
Grand Total		99,087,837	58,945,738	58,160,253	51,659,336	38,894,920	37,164,718	34,918,765	30,237,498	38,520,432	47,572,907	46,593,204	40,568,695	483,236,466
	Capital Works Program Funding Sources:		2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2035/36	2035/36	TOTAL
	Grants/Contributions		12,681,785	13,449,997	10,398,722	7,972,309	7,641,948	7,088,498	6,116,862	7,882,581	9,151,090	9,095,260	7,608,785	99,087,836
	New loans		14,000,000	13,225,000	9,455,620	0	0	0	0	0	0	0	0	36,680,620
	Planning Agreement funds		3,846,491	3,654,474	4,036,303	1,996,265	1,819,883	1,633,573	1,152,038	933,102	1,190,110	960,090	1,256,049	22,478,379
	S7.12 Contribution funds		5,299,220	3,585,459	3,655,785	3,761,428	3,652,399	3,983,971	4,036,954	3,856,849	4,189,506	4,206,807	5,447,235	45,675,614
	Affordable Housing Contribution reserve		940,037	0	0	0	0	0	0	0	0	0	0	940,037
	Stormwater Management Reserve		434,427	200,000	200,000	200,000	400,000	200,000	400,000	300,000	400,000	400,000	400,000	3,534,427
	Investment Strategy Reserve		1,265,000	3,500,000	303,419	0	0	0	0	0	0	0	0	5,068,419
	Sales of surplus land reserve		200,000	0	0	220,000	0	0	0	2,363,256	4,881,784	2,987,904	3,081,569	13,734,513
	Car Parking reserve		369,000	300,000	300,000	315,800	338,000	648,000	341,600	481,900	1,013,100	185,000	859,000	5,151,400
	Meter parking reserve		0	69,618	0	0	0	2,371,613	0	0	0	0	0	2,441,231
	Affordable Housing reserve		0	1,066,436	200,000	220,500	188,500	199,300	201,200	127,000	174,500	142,400	132,800	2,652,636
	Social Housing reserve		309,963	414,814	0	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	2,324,777
	SAMP Footpath Reserve		292,413	0	0	0	0	0	0	0	0	0	0	292,413
	SAMP Cemetery Reserve		335,454	8,749	9,031	9,319	9,616	9,919	10,230	10,549	10,876	11,211	11,555	436,509
	Cemetery Reserve		2,069,446	150,000	150,000	555,100	44,900	9,600	64,500	72,300	137,800	142,900	129,800	3,526,346
	Carry Over Reserve		0	0	0	610,174	0	0	0	0	0	0	0	610,174
	Centralised reserve		2,502,376	0	0	0	0	0	0	0	0	0	0	2,502,376
	Plant Reserve		20,000	219,268	224,750	230,368	236,128	15,749	46,388	47,547	48,736	49,955	51,203	1,190,092
	Infrastructure Building Reserve		0	1,000,000	0	0	0	0	0	0	0	0	0	1,000,000
	Domestic Waste Reserve		200,000	65,250	23,910	131,370	24,720	82,050	45,240	38,190	119,730	75,510	49,980	855,950
	Infrastructure Road Reserve		50,000	0	0	0	0	0	0	0	0	0	0	50,000
	Neighbourhood Amenity Reserve		850,000	205,000	210,125	215,378	220,763	226,282	231,939	237,737	243,681	249,773	256,015	3,146,691

LTFP 7 No	Project Description	Grant funding Amount	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36	Total Proposed Costs
	Council General Revenue		13,280,126	17,046,188	22,491,672	22,256,908	22,387,862	18,250,209	17,390,547	21,969,421	25,811,995	27,886,394	21,084,704	229,856,026
	Total		58,945,738	58,160,253	51,659,336	38,894,920	37,164,718	34,918,765	30,237,498	38,520,432	47,572,907	46,593,204	40,568,695	483,236,466

General Assumptions

Long term financial plan (LTFP 7) Financial year	Forecasts									
	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033/34	2034/35	2035/36
CPI - Prudential (February 2025)	2.90%	2.50%	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 2025/26	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%
Increase in number of Rate paying properties	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Total Rate Increase	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%
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	0.00%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Domestic Waste Charge \$	\$647.00	\$663.20	\$679.80	\$696.80	\$714.20	\$732.10	\$750.40	\$769.20	\$788.40	\$808.10
Domestic Waste Charge annual increase \$	-	16	17	17	17	18	18	19	19	20
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 3 years	2.90%	0.00%	0.00%	2.50%	0.00%	0.00%	2.50%	0.00%	0.00%	2.50%
Parking Meter Revenue - increase by CPI increase	2.90%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Residential parking permit - increase by CPI	3.90%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%
Parking Fine income - increase by CPI	2.90%	2.50%	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	2.90%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Commercial Properties rental income - increase by CPI	2.90%	2.50%	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%	0.00%	1.00%	0.00%	0.00%	0.00%	0.00%	1.00%	0.00%
Total Commercial Properties rental income	2.90%	2.50%	2.50%	3.50%	2.50%	2.50%	2.50%	2.50%	3.50%	2.50%
Investment Revenue - estimated returns based on asset allocation 10 February 2025	4.40%	4.24%	3.98%	3.98%	3.83%	3.83%	3.83%	3.83%	3.83%	3.83%
User Charges - increased based on CPI	2.90%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Operating Grant & Contribution - increased based on CPI	2.90%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Other Operational Revenue - increased based on CPI	2.90%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Cemetery income - increased based on Cemetery CPI	2.90%	2.50%	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)	2.90%	2.50%	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	3.50%	3.50%	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%
Total Direct Employee Costs % increase	3.64%	3.64%	3.64%	3.64%	3.64%	3.64%	3.64%	3.64%	3.64%	3.64%
Superannuation Costs										
Total Direct Employee Costs % increase	3.64%	3.64%	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	3.64%	3.64%	3.64%	3.64%	3.64%	3.64%	3.64%	3.64%	3.64%	3.64%
Workers Compensation Premium	0.40%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Other Employment Costs - increased based on CPI	2.90%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Materials - increased by CPI	2.90%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Contracts - increased by CPI	2.90%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Borrowing Costs - based on TCorp's advice "Forecast Borrowing Interest Rate " 7 February 2024	4.95%	4.45%	4.20%	4.20%	3.95%	3.95%	3.95%	3.95%	3.95%	3.95%
Other Operating Expense - increased based on CPI	2.90%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Internal Charges - increased based on CPI	2.90%	2.50%	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	2.90%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Library Resources - increased based on CPI	2.90%	2.50%	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%

Long term financial plan (LTFP 7)

Financial year	Forecasts									
	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033/34	2034/35	2035/36
Infrastructure Improvements - increased based on CPI	2.90%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%

Other assumptions

Other Income

S7.4 Planning Agreements	10,468,342	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
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Election cost every four years (cost increase by 8%)			534,178				576,912			
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Fleet replacement program

To achieve net zero emissions by 2030, Council fleets are to transition to electric vehicles except for truck fleet category due to market and infrastructure availability.

Expense Cease

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

LTFP 7 - Sensitivity Analysis

- Optimistic Assumptions
 - Rate peg is higher than current projection by 0.5%;
 - S7.4 Planning Agreements income increase by 10% due to growth in building development
 - S7.12 Fixed Developer Contributions increase by 10% due to growth more than projected
 - Consistent staff turnover rate, hence, the step progress increase is not required.
 - Parking revenue increase by 10%
 - Operational grant income is higher than the current projected level by 20%
- Pessimistic Assumptions
 - Rate Peg is lower than current projection by 0.5%;
 - S7.4 Planning Agreements income reduce by 40%
 - S7.12 Fixed Developer Contributions reduce by 10% due to growth less than projected
 - Capital Works program grant income is lower than the current projected level by 40%
 - Temporary positions continue after the current term expiry.
 - Parking revenue reduce by 10%
 - Capital Works major projects cost increase by 10%
 - Operational efficiency not achieved.

WAVERLEY COUNCIL - PROPOSED BUDGET	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34	2034-35	2035-36
INCOME STATEMENT											
Operating Income											
Rates & Annual Charges	75,296,938	77,322,079	79,948,832	82,667,175	85,480,354	88,349,038	91,316,239	94,385,397	97,560,077	100,843,970	104,240,898
Investment Income	3,871,071	3,057,656	2,815,389	2,546,857	2,838,904	3,137,331	3,327,945	3,430,456	3,320,884	3,057,995	2,915,525
User Charges	61,889,837	64,390,343	66,766,914	68,399,632	70,384,065	72,108,765	73,878,374	75,769,544	77,632,513	79,544,019	81,582,709
Other Revenues	23,780,314	24,735,873	25,735,973	26,733,843	27,400,938	28,084,693	28,786,819	29,506,484	30,244,152	31,000,255	31,766,427
Grants Subsidies & Contributions	6,524,060	6,616,133	6,731,006	6,820,273	6,911,773	7,005,564	7,101,696	7,200,235	7,301,234	7,404,759	7,510,871
Total Operating Income	171,362,220	176,122,084	181,998,114	187,167,780	193,016,034	198,685,391	204,411,073	210,292,116	216,058,860	221,850,998	228,016,430
Operating Expenditure											
Employee Costs	(89,202,785)	(90,726,670)	(92,480,262)	(95,040,620)	(98,377,465)	(101,835,638)	(105,419,529)	(109,133,733)	(112,982,968)	(116,972,152)	(121,506,325)
Materials & Contracts	(31,117,890)	(30,896,777)	(29,094,850)	(30,021,003)	(29,963,741)	(30,960,786)	(33,013,364)	(33,038,581)	(32,924,285)	(34,342,982)	(34,675,727)
Borrowing Costs	(407,559)	(1,496,016)	(1,926,564)	(1,827,510)	(1,722,879)	(1,612,357)	(1,495,612)	(1,372,295)	(1,242,036)	(1,104,443)	(959,102)
Other Operating Expenses	(26,881,156)	(29,062,866)	(29,692,891)	(31,118,553)	(31,234,577)	(31,849,032)	(32,636,844)	(34,077,713)	(34,174,462)	(34,945,990)	(35,714,846)
Depreciation & Amortisation	(22,775,000)	(23,501,426)	(24,107,492)	(24,449,172)	(24,732,436)	(24,983,402)	(25,170,893)	(25,506,666)	(26,047,027)	(26,616,236)	(26,972,060)
Total Operating Expenditure	(170,384,390)	(175,683,755)	(177,302,059)	(182,456,858)	(186,031,098)	(191,241,215)	(197,736,242)	(203,128,988)	(207,370,778)	(213,981,803)	(219,828,060)
Operating Result Before Capital Income - Surplus/(Deficit)	977,830	438,329	4,696,055	4,710,922	6,984,936	7,444,176	6,674,831	7,163,128	8,688,082	7,869,195	8,188,370
Capital Income											
Grants Subsidies & Contributions	24,124,106	26,317,582	14,056,622	11,547,302	11,277,933	10,757,774	9,966,310	11,817,156	13,172,920	13,206,527	11,811,725
Sale of Assets	1,388,553	1,451,270	392,869	561,184	15,310,366	592,576	944,583	792,530	1,100,619	1,727,126	730,413
Total Capital Income	25,512,659	27,768,852	14,449,491	12,108,486	26,588,299	11,350,350	10,910,893	12,609,686	14,273,539	14,933,653	12,542,138
Operating Result - Surplus/(Deficit)	26,490,489	28,207,181	19,145,546	16,819,408	33,573,235	18,794,526	17,585,724	19,772,814	22,961,621	22,802,848	20,730,508
Capital Expenditure											
Other Capital Purchases	(5,446,785)	(7,193,785)	(2,291,625)	(2,447,222)	(1,602,791)	(2,521,810)	(4,285,045)	(3,608,654)	(5,126,388)	(8,094,149)	(4,024,019)
Capital Works Program	(58,945,738)	(58,160,253)	(51,659,336)	(38,894,920)	(37,164,718)	(34,918,765)	(30,237,498)	(38,520,432)	(47,572,907)	(46,593,204)	(40,568,695)
Total Capital Expenditure	(64,392,523)	(65,354,038)	(53,950,961)	(41,342,142)	(38,767,509)	(37,440,575)	(34,522,543)	(42,129,086)	(52,699,295)	(54,687,353)	(44,592,714)
Cash Flow to Fund - In/(Out)	(37,902,034)	(37,146,857)	(34,805,415)	(24,522,734)	(5,194,274)	(18,646,049)	(16,936,819)	(22,356,272)	(29,737,674)	(31,884,505)	(23,862,206)
Financed By:											
Borrowings											
External Loan	14,000,000	13,225,000	9,455,620	-	-	-	-	-	-	-	-
Less: Loan Repayments on External Loan	(808,470)	(1,376,303)	(1,759,403)	(1,858,457)	(1,963,089)	(2,073,610)	(2,190,355)	(2,313,672)	(2,443,932)	(2,581,525)	(2,726,864)
Net Borrowing	13,191,530	11,848,697	7,696,217	(1,858,457)	(1,963,089)	(2,073,610)	(2,190,355)	(2,313,672)	(2,443,932)	(2,581,525)	(2,726,864)
Reserve Movements											
Transfers to Reserves	(24,522,216)	(22,378,406)	(11,263,484)	(11,444,785)	(28,302,168)	(17,962,945)	(18,118,474)	(14,944,763)	(12,591,072)	(10,263,507)	(18,123,851)
Transfer from Reserves	26,457,721	24,175,140	14,265,189	13,376,804	10,727,095	13,699,202	12,074,755	14,108,041	18,725,651	18,113,301	17,740,861
Net Reserve Movements	1,935,505	1,796,734	3,001,705	1,932,019	(17,575,073)	(4,263,743)	(6,043,719)	(836,722)	6,134,579	7,849,794	(382,990)
Depreciation & Amortisation Expenses (Contra)	22,775,000	23,501,426	24,107,492	24,449,172	24,732,436	24,983,402	25,170,893	25,506,666	26,047,027	26,616,236	26,972,060
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	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34	2034-35	2035-36
BALANCE SHEET											
CURRENT ASSETS											
Cash & Cash Equivalents	25,741,853	27,015,308	27,056,394	26,840,411	26,524,726	26,527,594	26,706,111	27,006,321	27,178,230	27,425,133	27,026,769
Investments	68,653,332	56,824,928	52,798,268	50,557,175	67,584,080	71,881,476	78,614,313	77,843,594	73,263,618	67,883,465	70,756,925
Receivables	16,868,874	17,056,418	16,845,131	16,925,670	17,125,348	17,322,863	17,491,162	17,716,979	17,928,648	18,101,167	18,253,869
Other	644,000	644,000	644,000	644,000	644,000	644,000	644,000	644,000	644,000	644,000	644,000
Total Current Assets	111,908,059	101,540,655	97,343,793	94,967,256	111,878,154	116,375,933	123,455,586	123,210,894	119,014,496	114,053,766	116,681,563
NON-CURRENT ASSETS											
Investments	9,074,924	19,106,594	20,131,549	20,440,623	20,988,791	20,955,138	20,266,020	21,873,461	20,318,858	17,849,217	15,358,747
Receivables	2,668,237	2,694,766	2,708,085	2,720,763	2,733,759	2,747,079	2,760,732	2,774,727	2,789,071	2,803,774	2,818,845
Infrastructure, Property, Plant & Equipment	1,407,930,203	1,449,782,815	1,479,626,285	1,496,519,255	1,510,554,328	1,523,011,501	1,532,363,151	1,548,985,570	1,575,637,838	1,603,708,955	1,621,329,609
Investment Property	112,353,000	112,353,000	112,353,000	112,353,000	112,353,000	112,353,000	112,353,000	112,353,000	112,353,000	112,353,000	112,353,000
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	1,533,813,408	1,585,577,976	1,616,309,089	1,633,368,663	1,647,805,097	1,660,077,339	1,668,583,989	1,686,653,223	1,711,585,373	1,737,016,297	1,751,970,738
Total Assets	1,645,721,467	1,687,118,631	1,713,652,882	1,728,335,920	1,759,683,251	1,776,453,272	1,792,039,575	1,809,864,117	1,830,599,869	1,851,070,063	1,868,652,301
CURRENT LIABILITIES											
Payables	44,551,065	45,982,550	45,777,220	45,583,337	45,387,388	45,504,773	45,765,418	46,201,981	46,492,679	46,815,679	46,458,663
Income Received in Advance	473,000	473,000	473,000	473,000	473,000	473,000	473,000	473,000	473,000	473,000	473,000
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	486,000	486,000	486,000	486,000	486,000	486,000	486,000	486,000	486,000	486,000	486,000
Provisions	16,117,900	16,173,943	16,222,391	16,293,509	16,386,445	16,482,764	16,582,588	16,686,047	16,793,271	16,904,397	17,030,821
Total Current Liabilities	61,774,207	63,266,122	63,113,759	62,995,649	62,897,430	63,116,072	63,481,627	64,026,888	64,430,206	64,869,890	64,645,022
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	13,328,908	25,177,605	32,873,822	31,015,365	29,052,276	26,978,666	24,788,311	22,474,639	20,030,707	17,449,182	14,722,318
Provisions	1,087,000	1,087,000	1,087,000	1,087,000	1,087,000	1,087,000	1,087,000	1,087,000	1,087,000	1,087,000	1,087,000
Total Non-Current Liabilities	16,142,710	27,840,777	35,381,845	33,363,585	31,235,899	28,992,754	26,627,778	24,134,246	21,505,058	18,732,720	15,809,318
Total Liabilities	77,916,917	91,106,899	98,495,604	96,359,234	94,133,329	92,108,825	90,109,405	88,161,133	85,935,264	83,602,609	80,454,340
NET ASSETS	1,567,804,550	1,596,011,731	1,615,157,278	1,631,976,686	1,665,549,921	1,684,344,447	1,701,930,170	1,721,702,984	1,744,664,605	1,767,467,453	1,788,197,961
EQUITY											
Retained Earning	742,196,061	768,686,550	796,893,731	816,039,278	832,858,686	866,431,921	885,226,447	902,812,170	922,584,984	945,546,605	968,349,453
Revaluation Reserves	799,118,000	799,118,000	799,118,000	799,118,000	799,118,000	799,118,000	799,118,000	799,118,000	799,118,000	799,118,000	799,118,000
Retained Earning	1,541,314,061	1,567,804,550	1,596,011,731	1,615,157,278	1,631,976,686	1,665,549,921	1,684,344,447	1,701,930,170	1,721,702,984	1,744,664,605	1,767,467,453
Net Operating Result - Surplus/(Deficit)	26,490,489	28,207,181	19,145,546	16,819,408	33,573,235	18,794,526	17,585,724	19,772,814	22,961,621	22,802,848	20,730,508
TOTAL EQUITY	1,567,804,550	1,596,011,731	1,615,157,278	1,631,976,686	1,665,549,921	1,684,344,447	1,701,930,170	1,721,702,984	1,744,664,605	1,767,467,453	1,788,197,961
Total Cash, Cash Equivalents & Investment Securities attributable to:											
- External Restrictions	31,724,228	35,755,898	32,780,853	33,089,927	33,638,095	33,604,442	32,915,324	34,522,765	32,968,162	30,498,521	28,008,051
- Internal Restrictions	59,240,899	53,412,495	53,385,835	51,144,742	68,171,647	72,469,043	79,201,880	78,431,161	73,851,185	68,471,032	71,344,492
- Unrestricted	12,504,982	13,778,438	13,819,523	13,603,540	13,287,855	13,290,723	13,469,240	13,769,450	13,941,359	14,188,263	13,789,898
Total	103,470,109	102,946,830	99,986,211	97,838,209	115,097,597	119,364,208	125,586,444	126,723,376	120,760,706	113,157,815	113,142,440

WAVERLEY COUNCIL - PROPOSED BUDGET	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34	2034-35	2035-36
CASH FLOW STATEMENT											
CASH FLOW FROM OPERATION ACTIVITES											
Receipts											
Rates	54,477,486	56,519,539	58,651,591	60,813,759	63,071,788	65,374,105	67,767,981	70,246,272	72,808,432	75,468,158	78,226,160
Domestic Waste Charge	20,730,684	20,737,712	21,258,233	21,786,944	22,334,403	22,896,162	23,474,846	24,066,838	24,671,278	25,292,112	25,928,761
User Charges & Fees	61,723,552	64,315,848	66,729,697	68,360,060	70,331,301	72,059,922	73,834,837	75,725,898	77,585,187	79,495,018	81,530,972
Investments Income	4,012,291	3,125,441	2,835,578	2,569,235	2,814,567	3,112,462	3,312,061	3,421,913	3,330,015	3,079,902	2,927,398
Grants & Contributions	30,487,711	32,870,254	21,102,979	18,428,485	18,193,343	17,772,631	17,085,695	18,969,395	20,437,473	20,607,570	19,354,786
Other Operating Receipts	23,617,260	24,656,800	25,674,626	26,663,382	27,335,892	28,017,049	28,720,011	29,439,143	30,173,382	30,927,543	31,692,306
	195,048,985	202,225,593	196,252,705	198,621,864	204,081,294	209,232,330	214,195,430	221,869,460	229,005,767	234,870,302	239,660,382
Payments											
Employee Benefits & On-Costs	84,362,152	86,440,708	88,170,196	90,675,164	93,956,423	97,376,353	100,920,754	104,594,171	108,401,291	112,346,977	116,824,971
Materials & Contracts	36,537,604	35,246,240	33,663,574	34,148,992	34,295,923	35,144,733	37,049,982	37,463,865	37,411,914	38,604,041	39,165,839
Borrowing Costs	11,037	361,939	1,477,964	1,930,719	1,831,894	1,727,512	1,617,250	1,500,781	1,377,755	1,247,804	1,110,535
Other Operating Expenses	26,750,451	28,684,374	29,583,592	30,871,224	31,214,449	31,742,434	32,500,171	33,827,745	34,157,678	34,812,142	35,581,462
	147,661,243	150,733,261	152,895,326	157,626,098	161,298,689	165,991,032	172,088,158	177,386,562	181,348,637	187,010,963	192,682,807
Net Cash provided by (or used in) Operating Activities	47,387,742	51,492,332	43,357,379	40,995,766	42,782,605	43,241,298	42,107,272	44,482,898	47,657,130	47,859,339	46,977,576
CASH FLOW FROM INVESTING ACTIVITIES											
Receipts											
Proceeds from sale of Infrastructure, Property, Plant and Equipment	1,388,553	1,451,270	392,869	561,184	15,310,366	592,576	944,583	792,530	1,100,619	1,727,126	730,413
Proceeds from sale of Investment Securities	3,734,390	5,828,404	3,001,705	2,241,093	0	33,653	689,118	770,719	6,134,579	7,849,794	2,490,470
	5,122,943	7,279,674	3,394,574	2,802,277	15,310,366	626,229	1,633,701	1,563,249	7,235,198	9,576,920	3,220,883
Payments											
Purchase of Infrastructure, Property, Plant & equipment	63,537,282	65,315,577	54,407,084	41,846,495	38,870,494	37,493,652	34,639,264	41,824,824	52,276,487	54,607,831	44,996,500
Purchase Investment Properties	-	-	-	-	-	-	-	-	-	-	-
Purchase of Investment Securities	1,798,885	4,031,670	-	309,074	17,575,073	4,297,396	6,732,837	1,607,441	-	-	2,873,460
	65,336,167	69,347,247	54,407,084	42,155,569	56,445,567	41,791,048	41,372,101	43,432,265	52,276,487	54,607,831	47,869,960
Net Cash provided by (or used in) Investing Activities	(60,213,225)	(62,067,573)	(51,012,510)	(39,353,292)	(41,135,201)	(41,164,819)	(39,738,400)	(41,869,016)	(45,041,289)	(45,030,911)	(44,649,077)
CASH FLOW FROM FINANCING ACTIVITIES											
Receipts											
Proceeds from Borrowings and Advances	14,000,000	13,225,000	9,455,620	-	-	-	-	-	-	-	-
	14,000,000	13,225,000	9,455,620	-	-	-	-	-	-	-	-
Payments											
Repayments of Borrowings & Advances	808,470	1,376,303	1,759,403	1,858,457	1,963,089	2,073,610	2,190,355	2,313,672	2,443,932	2,581,525	2,726,864
Lease Liabilities (Principal repayments)	0	0	0	0	0	0	0	0	0	0	0
	808,470	1,376,303	1,759,403	1,858,457	1,963,089	2,073,610	2,190,355	2,313,672	2,443,932	2,581,525	2,726,864
Net Cash provided by (or used in) Financing Activities	13,191,530	11,848,697	7,696,217	(1,858,457)	(1,963,089)	(2,073,610)	(2,190,355)	(2,313,672)	(2,443,932)	(2,581,525)	(2,726,864)
Net Increase (Decrease) in cash held	366,047	1,273,455	41,086	(215,983)	(315,685)	2,868	178,517	300,210	171,909	246,903	(398,365)
Cash Assets & Investments at the beginning of the reporting period	25,375,806	25,741,853	27,015,308	27,056,394	26,840,411	26,524,726	26,527,594	26,706,111	27,006,321	27,178,230	27,425,133
Cash at the end of the reporting period	25,741,853	27,015,308	27,056,394	26,840,411	26,524,726	26,527,594	26,706,111	27,006,321	27,178,230	27,425,133	27,026,769
											0
Plus Other Current Investments	68,653,332	56,824,928	52,798,268	50,557,175	67,584,080	71,881,476	78,614,313	77,843,594	73,263,618	67,883,465	70,756,925
Plus Other Non-Current Investments	9,074,924	19,106,594	20,131,549	20,440,623	20,988,791	20,955,138	20,266,020	21,873,461	20,318,858	17,849,217	15,358,747
Total Cash & Investment Securities	103,470,109	102,946,830	99,986,211	97,838,209	115,097,597	119,364,208	125,586,444	126,723,376	120,760,706	113,157,815	113,142,440
Statement of Changes in Equity											
Equity - Opening Balance	1,541,316,061	1,567,804,550	1,596,011,731	1,615,157,278	1,631,976,686	1,665,549,921	1,684,344,447	1,701,930,170	1,721,702,984	1,744,664,605	1,767,467,453
Net Operating Result for the Year	26,490,489	28,207,181	19,145,546	16,819,408	33,573,235	18,794,526	17,585,724	19,772,814	22,961,621	22,802,848	20,730,508
Equity - Closing Balance	1,567,806,550	1,596,011,731	1,615,157,278	1,631,976,686	1,665,549,921	1,684,344,447	1,701,930,170	1,721,702,984	1,744,664,605	1,767,467,453	1,788,197,961

WAVERLEY COUNCIL - PROPOSED BUDGET	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34	2034-35	2035-36
RESERVE BALANCE											
External Restriction											
S7.4 Planning Agreements	4,260,330	8,345,536	5,047,367	3,788,939	2,706,590	1,810,239	1,395,103	1,198,575	744,703	520,507	0
S7.12 Fixed Developer Contributions	27,406	43,447	79,200	101,598	327,621	319,033	356,847	676,635	768,182	949,454	(0)
Affordable Housing Contributions	3,614,946	6,236,550	6,494,050	6,843,874	7,199,063	7,559,752	7,926,077	8,298,182	8,676,210	9,060,308	9,441,800
Specific Unexpended Grants/Subsidies	2,687,831	2,687,831	2,687,831	2,687,831	2,687,831	2,687,831	2,687,831	2,687,831	2,687,831	2,687,831	2,687,831
Domestic Waste Reserve	21,066,923	18,324,913	18,290,184	19,406,749	20,562,871	20,965,455	20,364,121	21,437,404	19,912,335	17,130,388	15,740,477
Stormwater Management Service Reserve	66,791	117,620	182,220	260,935	154,118	262,131	185,344	224,137	178,900	150,032	137,942
Total External Restricted Reserve	31,724,228	35,755,898	32,780,853	33,089,927	33,638,095	33,604,442	32,915,324	34,522,765	32,968,162	30,498,521	28,008,051
Internal Restriction											
Employees Leave Entitlements	5,310,660	5,310,660	5,310,660	5,310,660	5,310,660	5,310,660	5,310,660	5,310,660	5,310,660	5,310,660	5,310,660
Plant Replacement Reserve	4,544,903	3,393,929	3,372,577	2,776,234	2,853,320	3,928,857	4,192,784	3,267,564	3,587,684	2,824,932	3,028,896
IT Information Reserve	1,000,000	239,334	494,229	813,791	1,190,322	1,582,486	1,992,770	2,422,039	2,871,196	3,341,186	3,932,858
Centralised Reserve	1,469,005	1,439,005	1,164,000	626,949	1,178,799	2,382,691	3,483,734	3,783,734	3,583,734	3,383,734	5,396,389
Strategic Asset Management Plan (SAMP)											
Infrastructure	4,087,837	4,133,253	3,652,514	3,255,138	3,372,745	6,380,946	10,589,261	12,599,803	12,397,468	9,776,386	12,822,353
Election Reserve	391	178,450	356,509	390	192,694	384,998	577,302	390	208,078	415,766	623,454
Sale Surplus Land	537,638	537,638	537,638	317,638	15,317,638	15,317,638	15,317,638	12,954,382	8,072,598	5,084,694	2,003,125
Bonds and Deposits	27,572,186	27,572,186	27,572,186	27,572,186	27,572,186	27,572,186	27,572,186	27,572,186	27,572,186	27,572,186	27,572,186
Parking Meters	2,737,117	2,667,499	2,667,499	2,667,499	2,667,499	695,886	1,103,886	1,520,046	1,944,529	2,377,502	2,819,134
Car Park Parking Reserve	3,180,207	3,160,207	3,140,207	3,104,407	3,046,407	2,678,407	2,616,807	2,284,907	1,421,807	1,386,807	677,807
Affordable Housing	2,264,176	1,404,173	1,415,152	1,408,406	1,436,267	1,455,892	1,476,241	1,573,435	1,625,824	1,713,026	1,812,573
Social Housing	399,022	156,987	333,242	312,984	296,305	283,246	273,875	268,270	266,468	268,558	274,608
Carry Overs	885,174	764,174	643,174	0	0	0	0	0	0	0	0
Cemeteries Reserve	1,096,530	1,398,537	1,733,329	1,662,270	2,091,378	2,526,005	2,907,530	3,274,276	3,583,165	3,809,580	4,070,449
Property Investment Strategy	3,648,009	303,419	0	0	0	0	0	0	0	0	0
Neighbourhood Amenity Fund	8,044	203,044	392,919	666,190	945,427	1,219,145	987,206	749,469	505,788	256,015	(0)
Emergency Reserve	500,000	550,000	600,000	650,000	700,000	750,000	800,000	850,000	900,000	950,000	1,000,000
Total Internal Restriction	59,240,899	53,412,495	53,385,835	51,144,742	68,171,647	72,469,043	79,201,880	78,431,161	73,851,185	68,471,032	71,344,492
Total Restricted Reserve Balance	90,965,127	89,168,393	86,166,688	84,234,669	101,809,742	106,073,485	112,117,204	112,953,926	106,819,347	98,969,553	99,352,543

WAVERLEY COUNCIL - PROPOSED BUDGET	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34	2034-35	2035-36
INCOME STATEMENT											
Operating Income											
Rates & Annual Charges	75,296,938	77,597,843	80,522,227	83,561,373	86,719,900	89,959,094	93,323,820	96,819,064	100,450,018	104,222,082	108,140,875
Investment Income	3,871,071	3,080,687	2,861,924	2,594,516	2,890,545	3,190,859	3,385,305	3,491,648	3,385,908	3,126,853	2,988,215
User Charges	61,889,837	67,387,922	69,832,389	71,534,712	73,597,868	75,395,720	77,240,324	79,215,925	81,157,712	83,150,019	85,279,284
Other Revenues	23,780,314	24,735,873	25,735,973	26,733,843	27,400,938	28,084,693	28,786,819	29,506,484	30,244,152	31,000,255	31,766,427
Grants Subsidies & Contributions	6,524,060	7,164,596	7,286,669	7,383,316	7,482,380	7,583,925	7,688,004	7,794,690	7,904,039	8,016,122	8,131,007
Total Operating Income	171,362,220	179,966,921	186,239,182	191,807,760	198,091,631	204,214,291	210,424,272	216,827,811	223,141,829	229,515,331	236,305,808
Operating Expenditure											
Employee Costs	(89,202,785)	(90,643,006)	(92,309,667)	(94,776,505)	(98,012,656)	(101,363,243)	(104,832,305)	(108,424,046)	(112,142,788)	(115,993,042)	(120,379,381)
Materials & Contracts	(31,117,890)	(30,896,777)	(29,094,850)	(30,021,003)	(29,963,741)	(30,960,786)	(33,013,364)	(33,038,581)	(32,924,285)	(34,342,982)	(34,675,727)
Borrowing Costs	(407,559)	(1,496,016)	(1,926,564)	(1,827,510)	(1,722,879)	(1,612,357)	(1,495,612)	(1,372,295)	(1,242,036)	(1,104,443)	(959,102)
Other Operating Expenses	(26,881,156)	(29,062,866)	(29,692,891)	(31,118,553)	(31,234,577)	(31,849,032)	(32,636,844)	(34,077,713)	(34,174,462)	(34,945,990)	(35,714,846)
Depreciation & Amortisation	(22,775,000)	(23,501,426)	(24,107,492)	(24,449,172)	(24,732,436)	(24,983,402)	(25,170,893)	(25,506,666)	(26,047,027)	(26,616,236)	(26,972,060)
Total Operating Expenditure	(170,384,390)	(175,600,091)	(177,131,464)	(182,192,743)	(185,666,289)	(190,768,820)	(197,149,018)	(202,419,301)	(206,530,598)	(213,002,693)	(218,701,116)
Operating Result Before Capital Income - Surplus/(Deficit)	977,830	4,366,830	9,107,718	9,615,017	12,425,342	13,445,471	13,275,254	14,408,510	16,611,231	16,512,638	17,604,692
Capital Income											
Grants Subsidies & Contributions	24,124,106	27,374,566	14,176,054	11,676,498	11,417,391	10,908,013	10,127,869	11,990,595	13,358,820	13,405,492	12,024,382
Sale of Assets	1,388,553	1,451,270	392,869	561,184	15,310,366	592,576	944,583	792,530	1,100,619	1,727,126	730,413
Total Capital Income	25,512,659	28,825,836	14,568,923	12,237,682	26,727,757	11,500,589	11,072,452	12,783,125	14,459,439	15,132,618	12,754,795
Operating Result - Surplus/(Deficit)	26,490,489	33,192,666	23,676,641	21,852,699	39,153,099	24,946,060	24,347,706	27,191,635	31,070,670	31,645,256	30,359,487
Capital Expenditure											
Other Capital Purchases	(5,446,785)	(7,193,785)	(2,291,625)	(2,447,222)	(1,602,791)	(2,521,810)	(4,285,045)	(3,608,654)	(5,126,388)	(8,094,149)	(4,024,019)
Capital Works Program	(58,945,738)	(58,160,253)	(51,659,336)	(38,894,920)	(37,164,718)	(34,918,765)	(30,237,498)	(38,520,432)	(47,572,907)	(46,593,204)	(40,568,695)
Total Capital Expenditure	(64,392,523)	(65,354,038)	(53,950,961)	(41,342,142)	(38,767,509)	(37,440,575)	(34,522,543)	(42,129,086)	(52,699,295)	(54,687,353)	(44,592,714)
Cash Flow to Fund - In/(Out)	(37,902,034)	(32,161,372)	(30,274,320)	(19,489,443)	385,590	(12,494,515)	(10,174,837)	(14,937,451)	(21,628,625)	(23,042,097)	(14,233,227)
Financed By:											
Borrowings											
External Loan	14,000,000	13,225,000	9,455,620	-	-	-	-	-	-	-	-
Less: Loan Repayments on External Loan	(808,470)	(1,376,303)	(1,759,403)	(1,858,457)	(1,963,089)	(2,073,610)	(2,190,355)	(2,313,672)	(2,443,932)	(2,581,525)	(2,726,864)
Net Borrowing	13,191,530	11,848,697	7,696,217	(1,858,457)	(1,963,089)	(2,073,610)	(2,190,355)	(2,313,672)	(2,443,932)	(2,581,525)	(2,726,864)
Reserve Movements											
Transfers to Reserves	(24,522,216)	(23,425,240)	(11,363,484)	(11,544,785)	(28,402,168)	(18,062,945)	(18,218,474)	(15,044,763)	(12,691,072)	(10,363,507)	(18,223,851)
Transfer from Reserves	26,457,721	24,175,140	14,265,189	13,376,804	10,727,095	13,699,202	12,074,755	14,108,041	18,725,651	18,113,301	17,740,861
Net Reserve Movements	1,935,505	749,900	2,901,705	1,832,019	(17,675,073)	(4,363,743)	(6,143,719)	(936,722)	6,034,579	7,749,794	(482,990)
Depreciation & Amortisation Expenses (Contra)	22,775,000	23,501,426	24,107,492	24,449,172	24,732,436	24,983,402	25,170,893	25,506,666	26,047,027	26,616,236	26,972,060
Net Budget Result - Surplus/(Deficit)	0	3,938,651	4,431,095	4,933,291	5,479,864	6,051,534	6,661,982	7,318,821	8,009,049	8,742,408	9,528,979
Cumulative Budget Result - Surplus/(Deficit)	0	3,938,651	8,369,746	13,303,037	18,782,901	24,834,435	31,496,417	38,815,238	46,824,287	55,566,695	65,095,674

WAVERLEY COUNCIL - PROPOSED BUDGET	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34	2034-35	2035-36
BALANCE SHEET											
CURRENT ASSETS											
Cash & Cash Equivalents	25,741,853	30,825,827	35,309,342	40,013,726	45,163,364	51,202,462	58,027,022	65,629,185	73,792,037	82,762,075	91,872,082
Investments	68,653,332	56,824,928	52,798,268	50,557,175	67,584,080	71,881,476	78,614,313	77,843,594	73,263,618	67,883,465	70,756,925
Receivables	16,868,874	17,182,120	16,956,969	17,047,713	17,259,003	17,468,694	17,649,594	17,888,718	18,114,698	18,302,451	18,471,462
Other	644,000	644,000	644,000	644,000	644,000	644,000	644,000	644,000	644,000	644,000	644,000
Total Current Assets	111,908,059	105,476,875	105,708,579	108,262,614	130,650,447	141,196,632	154,934,929	162,005,497	165,814,353	169,591,992	181,744,469
NON-CURRENT ASSETS											
Investments	9,074,924	20,153,428	21,278,383	21,687,457	22,335,625	22,401,972	21,812,854	23,520,295	22,065,692	19,696,051	17,305,581
Receivables	2,668,237	2,694,766	2,708,085	2,720,763	2,733,759	2,747,079	2,760,732	2,774,727	2,789,071	2,803,774	2,818,845
Infrastructure, Property, Plant & Equipment	1,407,930,203	1,449,782,815	1,479,626,285	1,496,519,255	1,510,554,328	1,523,011,501	1,532,363,151	1,548,985,570	1,575,637,838	1,603,708,955	1,621,329,609
Investment Property	112,353,000	112,353,000	112,353,000	112,353,000	112,353,000	112,353,000	112,353,000	112,353,000	112,353,000	112,353,000	112,353,000
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	1,533,813,408	1,586,624,810	1,617,455,923	1,634,615,497	1,649,151,931	1,661,524,173	1,670,130,823	1,688,300,057	1,713,332,207	1,738,863,131	1,753,917,572
Total Assets	1,645,721,467	1,692,101,685	1,723,164,503	1,742,878,111	1,779,802,378	1,802,720,806	1,825,065,752	1,850,305,554	1,879,146,561	1,908,455,123	1,935,662,041
CURRENT LIABILITIES											
Payables	44,551,065	45,982,458	45,777,029	45,583,040	45,386,979	45,504,243	45,764,759	46,201,185	46,491,736	46,814,580	46,457,398
Income Received in Advance	473,000	473,000	473,000	473,000	473,000	473,000	473,000	473,000	473,000	473,000	473,000
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	486,000	486,000	486,000	486,000	486,000	486,000	486,000	486,000	486,000	486,000	486,000
Provisions	16,117,900	16,171,604	16,217,622	16,286,126	16,376,247	16,469,558	16,566,173	16,666,208	16,769,784	16,877,027	16,999,318
Total Current Liabilities	61,774,207	63,263,691	63,108,799	62,987,969	62,886,823	63,102,336	63,464,553	64,006,253	64,405,776	64,841,421	64,612,254
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	13,328,908	25,177,605	32,873,822	31,015,365	29,052,276	26,978,666	24,788,311	22,474,639	20,030,707	17,449,182	14,722,318
Provisions	1,087,000	1,087,000	1,087,000	1,087,000	1,087,000	1,087,000	1,087,000	1,087,000	1,087,000	1,087,000	1,087,000
Total Non-Current Liabilities	16,142,710	27,840,777	35,381,845	33,363,585	31,235,899	28,992,754	26,627,778	24,134,246	21,505,058	18,732,720	15,809,318
Total Liabilities	77,916,917	91,104,468	98,490,645	96,351,554	94,122,722	92,095,090	90,092,331	88,140,498	85,910,834	83,574,140	80,421,572
NET ASSETS	1,567,804,550	1,600,997,216	1,624,673,858	1,646,526,557	1,685,679,656	1,710,625,716	1,734,973,421	1,762,165,056	1,793,235,726	1,824,880,982	1,855,240,469
EQUITY											
Retained Earning	742,196,061	768,686,550	801,879,216	825,555,858	847,408,557	886,561,656	911,507,716	935,855,421	963,047,056	994,117,726	1,025,762,982
Revaluation Reserves	799,118,000	799,118,000	799,118,000	799,118,000	799,118,000	799,118,000	799,118,000	799,118,000	799,118,000	799,118,000	799,118,000
Retained Earning	1,541,314,061	1,567,804,550	1,600,997,216	1,624,673,858	1,646,526,557	1,685,679,656	1,710,625,716	1,734,973,421	1,762,165,056	1,793,235,726	1,824,880,982
Net Operating Result - Surplus/(Deficit)	26,490,489	33,192,666	23,676,641	21,852,699	39,153,099	24,946,060	24,347,706	27,191,635	31,070,670	31,645,256	30,359,487
TOTAL EQUITY	1,567,804,550	1,600,997,216	1,624,673,858	1,646,526,557	1,685,679,656	1,710,625,716	1,734,973,421	1,762,165,056	1,793,235,726	1,824,880,982	1,855,240,469
Total Cash, Cash Equivalents & Investment Securities attributable to:											
- External Restrictions	31,724,228	36,802,732	33,927,687	34,336,761	34,984,929	35,051,276	34,462,158	36,169,599	34,714,996	32,345,355	29,954,885
- Internal Restrictions	59,240,899	53,412,495	53,385,835	51,144,742	68,171,647	72,469,043	79,201,880	78,431,161	73,851,185	68,471,032	71,344,492
- Unrestricted	12,504,982	17,588,956	22,072,471	26,776,855	31,926,493	37,965,591	44,790,151	52,392,314	60,555,166	69,525,205	78,635,211
Total	103,470,109	107,804,182	109,385,993	112,258,358	135,083,069	145,485,910	158,454,189	166,993,074	169,121,347	170,341,591	179,934,588

WAVERLEY COUNCIL - PROPOSED BUDGET	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34	2034-35	2035-36
CASH FLOW STATEMENT											
CASH FLOW FROM OPERATION ACTIVITES											
Receipts											
Rates	54,477,486	56,788,306	59,217,633	61,699,945	64,302,643	66,974,753	69,765,598	72,669,361	75,686,913	78,833,984	82,113,017
Domestic Waste Charge	20,730,684	20,737,712	21,258,233	21,786,944	22,334,403	22,896,162	23,474,846	24,066,838	24,671,278	25,292,112	25,928,761
User Charges & Fees	61,723,552	67,237,374	69,794,509	71,493,457	73,542,992	75,344,787	77,194,945	79,170,334	81,108,382	83,098,943	85,225,247
Investments Income	4,012,291	3,146,552	2,880,154	2,616,800	2,865,876	3,165,833	3,369,101	3,482,786	3,394,720	3,148,441	2,999,768
Grants & Contributions	30,487,711	34,434,968	21,801,912	19,120,308	18,902,930	18,500,709	17,833,087	19,736,825	21,225,650	21,417,345	20,187,010
Other Operating Receipts	23,617,260	24,656,800	25,674,626	26,663,382	27,335,892	28,017,049	28,720,011	29,439,143	30,173,382	30,927,543	31,692,306
	195,048,985	207,001,712	200,627,068	203,380,836	209,284,736	214,899,293	220,357,588	228,565,287	236,260,324	242,718,367	248,146,109
Payments											
Employee Benefits & On-Costs	84,362,152	86,359,914	88,003,131	90,415,371	93,596,788	96,910,020	100,340,538	103,892,497	107,570,194	111,378,084	115,709,449
Materials & Contracts	36,537,604	35,245,801	33,662,573	34,147,389	34,293,677	35,141,799	37,046,313	37,459,412	37,406,625	38,597,863	39,158,715
Borrowing Costs	11,037	361,939	1,477,964	1,930,719	1,831,894	1,727,512	1,617,250	1,500,781	1,377,755	1,247,804	1,110,535
Other Operating Expenses	26,750,451	28,684,374	29,583,592	30,871,224	31,214,449	31,742,434	32,500,171	33,827,745	34,157,678	34,812,142	35,581,462
	147,661,243	150,652,028	152,727,260	157,364,703	160,936,808	165,521,766	171,504,273	176,680,436	180,512,252	186,035,893	191,560,161
Net Cash provided by (or used in) Operating Activities	47,387,742	56,349,684	47,899,808	46,016,133	48,347,929	49,377,528	48,853,315	51,884,851	55,748,072	56,682,474	56,585,947
CASH FLOW FROM INVESTING ACTIVITIES											
Receipts											
Proceeds from sale of Infrastructure, Property, Plant and Equipment	1,388,553	1,451,270	392,869	561,184	15,310,366	592,576	944,583	792,530	1,100,619	1,727,126	730,413
Proceeds from sale of Investment Securities	3,734,390	5,828,404	2,901,705	2,241,093	0	0	589,118	770,719	6,034,579	7,749,794	2,390,470
	5,122,943	7,279,674	3,294,574	2,802,277	15,310,366	592,576	1,533,701	1,563,249	7,135,198	9,476,920	3,120,883
Payments											
Purchase of Infrastructure, Property, Plant & equipment	63,537,282	65,315,577	54,407,084	41,846,495	38,870,494	37,493,652	34,639,264	41,824,824	52,276,487	54,607,831	44,996,500
Purchase Investment Properties	-	-	-	-	-	-	-	-	-	-	-
Purchase of Investment Securities	1,798,885	5,078,504	-	409,074	17,675,073	4,363,743	6,732,837	1,707,441	-	-	2,873,460
	65,336,167	70,394,081	54,407,084	42,255,569	56,545,567	41,857,395	41,372,101	43,532,265	52,276,487	54,607,831	47,869,960
Net Cash provided by (or used in) Investing Activities	(60,213,225)	(63,114,407)	(51,112,510)	(39,453,292)	(41,235,201)	(41,264,819)	(39,838,400)	(41,969,016)	(45,141,289)	(45,130,911)	(44,749,077)
CASH FLOW FROM FINANCING ACTIVITIES											
Receipts											
Proceeds from Borrowings and Advances	14,000,000	13,225,000	9,455,620	-	-	-	-	-	-	-	-
	14,000,000	13,225,000	9,455,620	-	-	-	-	-	-	-	-
Payments											
Repayments of Borrowings & Advances	808,470	1,376,303	1,759,403	1,858,457	1,963,089	2,073,610	2,190,355	2,313,672	2,443,932	2,581,525	2,726,864
Lease Liabilities (Principal repayments)	0	0	0	0	0	0	0	0	0	0	0
	808,470	1,376,303	1,759,403	1,858,457	1,963,089	2,073,610	2,190,355	2,313,672	2,443,932	2,581,525	2,726,864
Net Cash provided by (or used in) Financing Activities	13,191,530	11,848,697	7,696,217	(1,858,457)	(1,963,089)	(2,073,610)	(2,190,355)	(2,313,672)	(2,443,932)	(2,581,525)	(2,726,864)
Net Increase (Decrease) in cash held	366,047	5,083,973	4,483,515	4,704,384	5,149,638	6,039,098	6,824,560	7,602,163	8,162,852	8,970,039	9,110,007
Cash Assets & Investments at the beginning of the reporting period	25,375,806	25,741,853	30,825,827	35,309,342	40,013,726	45,163,364	51,202,462	58,027,022	65,629,185	73,792,037	82,762,075
Cash at the end of the reporting period	25,741,853	30,825,827	35,309,342	40,013,726	45,163,364	51,202,462	58,027,022	65,629,185	73,792,037	82,762,075	91,872,082
											0
Plus Other Current Investments	68,653,332	56,824,928	52,798,268	50,557,175	67,584,080	71,881,476	78,614,313	77,843,594	73,263,618	67,883,465	70,756,925
Plus Other Non-Current Investments	9,074,924	20,153,428	21,278,383	21,687,457	22,335,625	22,401,972	21,812,854	23,520,295	22,065,692	19,696,051	17,305,581
Total Cash & Investment Securities	103,470,109	107,804,182	109,385,993	112,258,358	135,083,069	145,485,910	158,454,189	166,993,074	169,121,347	170,341,591	179,934,588
Statement of Changes in Equity											
Equity - Opening Balance	1,541,316,061	1,567,804,550	1,600,997,216	1,624,673,858	1,646,526,557	1,685,679,656	1,710,625,716	1,734,973,421	1,762,165,056	1,793,235,726	1,824,880,982
Net Operating Result for the Year	26,490,489	33,192,666	23,676,641	21,852,699	39,153,099	24,946,060	24,347,706	27,191,635	31,070,670	31,645,256	30,359,487
Equity - Closing Balance	1,567,806,550	1,600,997,216	1,624,673,858	1,646,526,557	1,685,679,656	1,710,625,716	1,734,973,421	1,762,165,056	1,793,235,726	1,824,880,982	1,855,240,469

WAVERLEY COUNCIL - PROPOSED BUDGET	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34	2034-35	2035-36
RESERVE BALANCE											
External Restriction											
S7.4 Planning Agreements	4,260,330	9,130,662	5,907,493	4,724,065	3,716,716	2,895,365	2,555,229	2,433,701	2,054,829	1,905,633	1,460,126
S7.12 Fixed Developer Contributions	27,406	43,447	79,200	101,598	327,621	319,033	356,847	676,635	768,182	949,454	(0)
Affordable Housing Contributions	3,614,946	6,498,258	6,780,758	7,155,582	7,535,771	7,921,460	8,312,785	8,709,890	9,112,918	9,522,016	9,928,508
Specific Unexpended Grants/Subsidies	2,687,831	2,687,831	2,687,831	2,687,831	2,687,831	2,687,831	2,687,831	2,687,831	2,687,831	2,687,831	2,687,831
Domestic Waste Reserve	21,066,923	18,324,913	18,290,184	19,406,749	20,562,871	20,965,455	20,364,121	21,437,404	19,912,335	17,130,388	15,740,477
Stormwater Management Service Reserve	66,791	117,620	182,220	260,935	154,118	262,131	185,344	224,137	178,900	150,032	137,942
Total External Restricted Reserve	31,724,228	36,802,732	33,927,687	34,336,761	34,984,929	35,051,276	34,462,158	36,169,599	34,714,996	32,345,355	29,954,885
Internal Restriction											
Employees Leave Entitlements	5,310,660	5,310,660	5,310,660	5,310,660	5,310,660	5,310,660	5,310,660	5,310,660	5,310,660	5,310,660	5,310,660
Plant Replacement Reserve	4,544,903	3,393,929	3,372,577	2,776,234	2,853,320	3,928,857	4,192,784	3,267,564	3,587,684	2,824,932	3,028,896
IT Information Reserve	1,000,000	239,334	494,229	813,791	1,190,322	1,582,486	1,992,770	2,422,039	2,871,196	3,341,186	3,932,858
Centralised Reserve	1,469,005	1,439,005	1,164,000	626,949	1,178,799	2,382,691	3,483,734	3,783,734	3,583,734	3,383,734	5,396,389
Strategic Asset Management Plan (SAMP)											
Infrastructure	4,087,837	4,133,253	3,652,514	3,255,138	3,372,745	6,380,946	10,589,261	12,599,803	12,397,468	9,776,386	12,822,353
Election Reserve	391	178,450	356,509	390	192,694	384,998	577,302	390	208,078	415,766	623,454
Sale Surplus Land	537,638	537,638	537,638	317,638	15,317,638	15,317,638	15,317,638	12,954,382	8,072,598	5,084,694	2,003,125
Bonds and Deposits	27,572,186	27,572,186	27,572,186	27,572,186	27,572,186	27,572,186	27,572,186	27,572,186	27,572,186	27,572,186	27,572,186
Parking Meters	2,737,117	2,667,499	2,667,499	2,667,499	2,667,499	695,886	1,103,886	1,520,046	1,944,529	2,377,502	2,819,134
Car Park Parking Reserve	3,180,207	3,160,207	3,140,207	3,104,407	3,046,407	2,678,407	2,616,807	2,284,907	1,421,807	1,386,807	677,807
Affordable Housing	2,264,176	1,404,173	1,415,152	1,408,406	1,436,267	1,455,892	1,476,241	1,573,435	1,625,824	1,713,026	1,812,573
Social Housing	399,022	156,987	333,242	312,984	296,305	283,246	273,875	268,270	266,468	268,558	274,608
Carry Overs	885,174	764,174	643,174	0	0	0	0	0	0	0	0
Cemeteries Reserve	1,096,530	1,398,537	1,733,329	1,662,270	2,091,378	2,526,005	2,907,530	3,274,276	3,583,165	3,809,580	4,070,449
Property Investment Strategy	3,648,009	303,419	0	0	0	0	0	0	0	0	0
Neighbourhood Amenity Fund	8,044	203,044	392,919	666,190	945,427	1,219,145	987,206	749,469	505,788	256,015	(0)
Emergency Reserve	500,000	550,000	600,000	650,000	700,000	750,000	800,000	850,000	900,000	950,000	1,000,000
Total Internal Restriction	59,240,899	53,412,495	53,385,835	51,144,742	68,171,647	72,469,043	79,201,880	78,431,161	73,851,185	68,471,032	71,344,492
Total Restricted Reserve Balance	90,965,127	90,215,227	87,313,522	85,481,503	103,156,576	107,520,319	113,664,038	114,600,760	108,566,181	100,816,387	101,299,377

WAVERLEY COUNCIL - PROPOSED BUDGET	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34	2034-35	2035-36
INCOME STATEMENT											
Operating Income											
Rates & Annual Charges	75,296,938	77,046,315	79,378,193	81,781,554	84,258,602	86,769,731	89,356,475	92,021,129	94,766,058	97,593,701	100,506,571
Investment Income	3,871,071	2,965,535	2,629,253	2,356,223	2,632,342	2,923,218	3,098,504	3,185,687	3,060,786	2,782,570	2,624,772
User Charges	61,889,837	61,392,764	63,701,439	65,264,552	67,170,262	68,821,810	70,516,424	72,323,163	74,107,314	75,938,019	77,886,134
Other Revenues	23,780,314	24,735,873	25,735,973	26,733,843	27,400,938	28,084,693	28,786,819	29,506,484	30,244,152	31,000,255	31,766,427
Grants Subsidies & Contributions	6,524,060	6,616,133	6,731,006	6,820,273	6,911,773	7,005,564	7,101,696	7,200,235	7,301,234	7,404,759	7,510,871
Total Operating Income	171,362,220	172,756,620	178,175,864	182,956,445	188,373,917	193,605,016	198,859,918	204,236,698	209,479,544	214,719,304	220,294,775
Operating Expenditure											
Employee Costs	(89,202,785)	(93,277,373)	(96,533,602)	(99,557,319)	(103,045,013)	(106,659,189)	(110,404,412)	(114,285,466)	(118,307,257)	(122,474,907)	(127,193,657)
Materials & Contracts	(31,117,890)	(30,896,777)	(29,094,850)	(30,021,003)	(29,963,741)	(30,960,786)	(33,013,364)	(33,038,581)	(32,924,285)	(34,342,982)	(34,675,727)
Borrowing Costs	(407,559)	(1,496,016)	(1,926,564)	(1,827,510)	(1,722,879)	(1,612,357)	(1,495,612)	(1,372,295)	(1,242,036)	(1,104,443)	(959,102)
Other Operating Expenses	(26,881,156)	(29,062,866)	(29,692,891)	(31,118,553)	(31,234,577)	(31,849,032)	(32,636,844)	(34,077,713)	(34,174,462)	(34,945,990)	(35,714,846)
Depreciation & Amortisation	(22,775,000)	(23,540,458)	(24,164,654)	(24,505,191)	(24,787,335)	(25,037,203)	(25,223,618)	(25,564,875)	(26,115,645)	(26,690,976)	(27,052,986)
Total Operating Expenditure	(170,384,390)	(178,273,490)	(181,412,561)	(187,029,576)	(190,753,545)	(196,118,567)	(202,773,850)	(208,338,930)	(212,763,685)	(219,559,298)	(225,596,318)
Operating Result Before Capital Income - Surplus/(Deficit)	977,830	(5,516,870)	(3,236,697)	(4,073,131)	(2,379,628)	(2,513,551)	(3,913,932)	(4,102,232)	(3,284,141)	(4,839,994)	(5,301,543)
Capital Income											
Grants Subsidies & Contributions	24,124,106	16,768,396	9,421,453	7,936,924	7,796,686	7,506,296	7,053,451	8,186,321	9,022,475	9,065,673	8,252,164
Sale of Assets	1,388,553	1,451,270	392,869	561,184	15,310,366	592,576	944,583	792,530	1,100,619	1,727,126	730,413
Total Capital Income	25,512,659	18,219,666	9,814,322	8,498,108	23,107,052	8,098,872	7,998,034	8,978,851	10,123,094	10,792,799	8,982,577
Operating Result - Surplus/(Deficit)	26,490,489	12,702,796	6,577,625	4,424,977	20,727,424	5,585,321	4,084,102	4,876,619	6,838,953	5,952,805	3,681,034
Capital Expenditure											
Other Capital Purchases	(5,446,785)	(7,193,785)	(2,291,625)	(2,447,222)	(1,602,791)	(2,521,810)	(4,285,045)	(3,608,654)	(5,126,388)	(8,094,149)	(4,024,019)
Capital Works Program	(58,945,738)	(60,111,852)	(52,604,899)	(38,894,920)	(37,164,718)	(34,918,765)	(30,237,498)	(38,847,320)	(48,151,648)	(46,967,863)	(40,952,721)
Total Capital Expenditure	(64,392,523)	(67,305,637)	(54,896,524)	(41,342,142)	(38,767,509)	(37,440,575)	(34,522,543)	(42,455,974)	(53,278,036)	(55,062,012)	(44,976,740)
Cash Flow to Fund - In/(Out)	(37,902,034)	(54,602,841)	(48,318,899)	(36,917,165)	(18,040,085)	(31,855,254)	(30,438,441)	(37,579,355)	(46,439,083)	(49,109,207)	(41,295,706)
Financed By:											
Borrowings											
External Loan	14,000,000	13,225,000	9,455,620	-	-	-	-	-	-	-	-
Less: Loan Repayments on External Loan	(808,470)	(1,376,303)	(1,759,403)	(1,858,457)	(1,963,089)	(2,073,610)	(2,190,355)	(2,313,672)	(2,443,932)	(2,581,525)	(2,726,864)
Net Borrowing	13,191,530	11,848,697	7,696,217	(1,858,457)	(1,963,089)	(2,073,610)	(2,190,355)	(2,313,672)	(2,443,932)	(2,581,525)	(2,726,864)
Reserve Movements											
Transfers to Reserves	(24,522,216)	(18,191,070)	(10,863,484)	(11,044,785)	(27,902,168)	(17,562,945)	(17,718,474)	(14,544,763)	(12,191,072)	(9,863,507)	(17,723,851)
Transfer from Reserves	26,457,721	24,175,140	14,265,189	13,376,804	10,727,095	13,699,202	12,074,755	14,108,041	18,725,651	18,113,301	17,740,861
Net Reserve Movements	1,935,505	5,984,070	3,401,705	2,332,019	(17,175,073)	(3,863,743)	(5,643,719)	(436,722)	6,534,579	8,249,794	17,010
Depreciation & Amortisation Expenses (Contra)	22,775,000	23,540,458	24,164,654	24,505,191	24,787,335	25,037,203	25,223,618	25,564,875	26,115,645	26,690,976	27,052,986
Net Budget Result - Surplus/(Deficit)	0	(13,229,616)	(13,056,322)	(11,938,412)	(12,390,912)	(12,755,404)	(13,048,897)	(14,764,874)	(16,232,791)	(16,749,962)	(16,952,574)
Cumulative Budget Result - Surplus/(Deficit)	0	(13,229,616)	(26,285,938)	(38,224,350)	(50,615,262)	(63,370,666)	(76,419,563)	(91,184,437)	(107,417,228)	(124,167,190)	(141,119,764)

WAVERLEY COUNCIL - PROPOSED BUDGET	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34	2034-35	2035-36
BALANCE SHEET											
CURRENT ASSETS											
Cash & Cash Equivalents	25,741,853	14,433,047	1,313,464	(10,877,292)	(23,566,498)	(36,303,917)	(49,161,109)	(63,572,238)	(79,586,286)	(96,072,947)	(113,412,116)
Investments	68,653,332	56,824,928	52,798,268	50,557,175	67,584,080	71,881,476	78,614,313	77,843,594	73,263,618	67,883,465	70,756,925
Receivables	16,868,874	16,723,414	16,622,623	16,718,953	16,909,805	17,101,023	17,265,213	17,459,919	17,644,452	17,802,321	17,953,833
Other	644,000	644,000	644,000	644,000	644,000	644,000	644,000	644,000	644,000	644,000	644,000
Total Current Assets	111,908,059	88,625,389	71,378,355	57,042,837	61,571,388	53,322,581	47,362,417	32,375,275	11,965,784	(9,743,161)	(24,057,358)
NON-CURRENT ASSETS											
Investments	9,074,924	14,919,258	15,544,213	15,453,287	15,601,455	15,167,802	14,078,684	15,286,125	13,331,522	10,461,881	7,571,411
Receivables	2,668,237	2,694,766	2,708,085	2,720,763	2,733,759	2,747,079	2,760,732	2,774,727	2,789,071	2,803,774	2,818,845
Infrastructure, Property, Plant & Equipment	1,407,930,203	1,451,695,383	1,482,427,252	1,499,264,203	1,513,244,377	1,525,647,749	1,534,946,674	1,551,837,773	1,579,000,163	1,607,371,200	1,625,294,954
Investment Property	112,353,000	112,353,000	112,353,000	112,353,000	112,353,000	112,353,000	112,353,000	112,353,000	112,353,000	112,353,000	112,353,000
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	1,533,813,408	1,583,303,207	1,614,522,721	1,631,126,275	1,645,107,810	1,656,926,252	1,664,980,176	1,682,918,090	1,707,960,362	1,733,291,205	1,748,148,747
Total Assets	1,645,721,467	1,671,928,596	1,685,901,076	1,688,169,112	1,706,679,198	1,710,248,833	1,712,342,593	1,715,293,365	1,719,926,146	1,723,548,045	1,724,091,388
CURRENT LIABILITIES											
Payables	44,551,065	46,256,980	46,016,318	45,789,644	45,598,854	45,721,525	45,987,588	46,442,782	46,749,247	47,069,919	46,719,259
Income Received in Advance	473,000	473,000	473,000	473,000	473,000	473,000	473,000	473,000	473,000	473,000	473,000
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	486,000	486,000	486,000	486,000	486,000	486,000	486,000	486,000	486,000	486,000	486,000
Provisions	16,117,900	16,213,863	16,303,793	16,387,132	16,483,476	16,583,327	16,686,812	16,794,064	16,905,219	17,020,421	17,151,068
Total Current Liabilities	61,774,207	63,580,473	63,434,259	63,295,579	63,205,926	63,433,386	63,808,021	64,375,705	64,798,722	65,240,153	65,025,864
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	13,328,908	25,177,605	32,873,822	31,015,365	29,052,276	26,978,666	24,788,311	22,474,639	20,030,707	17,449,182	14,722,318
Provisions	1,087,000	1,087,000	1,087,000	1,087,000	1,087,000	1,087,000	1,087,000	1,087,000	1,087,000	1,087,000	1,087,000
Total Non-Current Liabilities	16,142,710	27,840,777	35,381,845	33,363,585	31,235,899	28,992,754	26,627,778	24,134,246	21,505,058	18,732,720	15,809,318
Total Liabilities	77,916,917	91,421,250	98,816,105	96,659,164	94,441,825	92,426,140	90,435,799	88,509,951	86,303,780	83,972,873	80,835,182
NET ASSETS	1,567,804,550	1,580,507,346	1,587,084,971	1,591,509,948	1,612,237,372	1,617,822,693	1,621,906,795	1,626,783,414	1,633,622,366	1,639,575,172	1,643,256,206
EQUITY											
Retained Earning	742,196,061	768,686,550	781,389,346	787,966,971	792,391,948	813,119,372	818,704,693	822,788,795	827,665,414	834,504,366	840,457,172
Revaluation Reserves	799,118,000	799,118,000	799,118,000	799,118,000	799,118,000	799,118,000	799,118,000	799,118,000	799,118,000	799,118,000	799,118,000
Retained Earning	1,541,314,061	1,567,804,550	1,580,507,346	1,587,084,971	1,591,509,948	1,612,237,372	1,617,822,693	1,621,906,795	1,626,783,414	1,633,622,366	1,639,575,172
Net Operating Result - Surplus/(Deficit)	26,490,489	12,702,796	6,577,625	4,424,977	20,727,424	5,585,321	4,084,102	4,876,619	6,838,953	5,952,805	3,681,034
TOTAL EQUITY	1,567,804,550	1,580,507,346	1,587,084,971	1,591,509,948	1,612,237,372	1,617,822,693	1,621,906,795	1,626,783,414	1,633,622,366	1,639,575,172	1,643,256,206
Total Cash, Cash Equivalents & Investment Securities attributable to:											
- External Restrictions	31,724,228	31,568,562	28,193,517	28,102,591	28,250,759	27,817,106	26,727,988	27,935,429	25,980,826	23,111,185	20,220,715
- Internal Restrictions	59,240,899	53,412,495	53,385,835	51,144,742	68,171,647	72,469,043	79,201,880	78,431,161	73,851,185	68,471,032	71,344,492
- Unrestricted	12,504,982	1,196,176	(11,923,407)	(24,114,162)	(36,803,369)	(49,540,788)	(62,397,979)	(76,809,109)	(92,823,157)	(109,309,817)	(126,648,987)
Total	103,470,109	86,177,233	69,655,945	55,133,170	59,619,037	50,745,361	43,531,888	29,557,481	7,008,854	(17,727,601)	(35,083,780)

WAVERLEY COUNCIL - PROPOSED BUDGET	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34	2034-35	2035-36
CASH FLOW STATEMENT											
CASH FLOW FROM OPERATION ACTIVITES											
Receipts											
Rates	54,477,486	56,250,771	58,088,237	59,936,004	61,858,496	63,803,879	65,817,753	67,892,044	70,025,208	72,229,373	74,504,004
Domestic Waste Charge	20,730,684	20,737,712	21,258,233	21,786,944	22,334,403	22,896,162	23,474,846	24,066,838	24,671,278	25,292,112	25,928,761
User Charges & Fees	61,723,552	61,394,322	63,664,885	65,226,663	67,119,610	68,775,056	70,474,729	72,281,462	74,061,992	75,891,092	77,836,696
Investments Income	4,012,291	3,040,996	2,657,277	2,378,976	2,609,332	2,898,978	3,083,897	3,178,422	3,071,194	2,805,755	2,637,922
Grants & Contributions	30,487,711	23,563,345	16,341,532	14,792,392	14,709,022	14,515,651	14,164,290	15,356,409	16,300,086	16,466,531	15,780,668
Other Operating Receipts	23,617,260	24,656,800	25,674,626	26,663,382	27,335,892	28,017,049	28,720,011	29,439,143	30,173,382	30,927,543	31,692,306
	195,048,985	189,643,947	187,684,789	190,784,360	195,966,756	200,906,775	205,735,526	212,214,318	218,303,141	223,612,405	228,380,356
Payments											
Employee Benefits & On-Costs	84,362,152	87,819,591	91,021,856	93,990,440	97,401,631	100,946,966	104,621,336	108,429,453	112,376,175	116,466,547	121,094,492
Materials & Contracts	36,537,604	36,181,774	34,818,863	35,333,162	35,509,697	36,388,852	38,325,204	38,770,967	38,751,694	39,977,315	40,573,446
Borrowing Costs	11,037	361,939	1,477,964	1,930,719	1,831,894	1,727,512	1,617,250	1,500,781	1,377,755	1,247,804	1,110,535
Other Operating Expenses	26,750,451	28,684,374	29,583,592	30,871,224	31,214,449	31,742,434	32,500,171	33,827,745	34,157,678	34,812,142	35,581,462
	147,661,243	153,047,678	156,902,275	162,125,544	165,957,671	170,805,765	177,063,962	182,528,947	186,663,301	192,503,808	198,359,934
Net Cash provided by (or used in) Operating Activities	47,387,742	36,596,269	30,782,514	28,658,816	30,009,084	30,101,010	28,671,564	29,685,371	31,639,839	31,108,598	30,020,422
CASH FLOW FROM INVESTING ACTIVITIES											
Receipts											
Proceeds from sale of Infrastructure, Property, Plant and Equipment	1,388,553	1,451,270	392,869	561,184	15,310,366	592,576	944,583	792,530	1,100,619	1,727,126	730,413
Proceeds from sale of Investment Securities	3,734,390	5,984,070	3,401,705	2,332,019	0	433,653	1,089,118	770,719	6,534,579	8,249,794	2,890,470
	5,122,943	7,435,340	3,794,574	2,893,203	15,310,366	1,026,229	2,033,701	1,563,249	7,635,198	9,976,920	3,620,883
Payments											
Purchase of Infrastructure, Property, Plant & equipment	63,537,282	67,189,112	55,392,889	41,884,317	38,870,494	37,493,652	34,639,264	42,138,637	52,845,154	54,990,653	45,380,151
Purchase Investment Properties	-	-	-	-	-	-	-	-	-	-	-
Purchase of Investment Securities	1,798,885	-	-	-	17,175,073	4,297,396	6,732,837	1,207,441	-	-	2,873,460
	65,336,167	67,189,112	55,392,889	41,884,317	56,045,567	41,791,048	41,372,101	43,346,078	52,845,154	54,990,653	48,253,611
Net Cash provided by (or used in) Investing Activities	(60,213,225)	(59,753,772)	(51,598,315)	(38,991,114)	(40,735,201)	(40,764,819)	(39,338,400)	(41,782,829)	(45,209,956)	(45,013,733)	(44,632,728)
CASH FLOW FROM FINANCING ACTIVITIES											
Receipts											
Proceeds from Borrowings and Advances	14,000,000	13,225,000	9,455,620	-	-	-	-	-	-	-	-
	14,000,000	13,225,000	9,455,620	-	-	-	-	-	-	-	-
Payments											
Repayments of Borrowings & Advances	808,470	1,376,303	1,759,403	1,858,457	1,963,089	2,073,610	2,190,355	2,313,672	2,443,932	2,581,525	2,726,864
Lease Liabilities (Principal repayments)	0	0	0	0	0	0	0	0	0	0	0
	808,470	1,376,303	1,759,403	1,858,457	1,963,089	2,073,610	2,190,355	2,313,672	2,443,932	2,581,525	2,726,864
Net Cash provided by (or used in) Financing Activities	13,191,530	11,848,697	7,696,217	(1,858,457)	(1,963,089)	(2,073,610)	(2,190,355)	(2,313,672)	(2,443,932)	(2,581,525)	(2,726,864)
Net Increase (Decrease) in cash held	366,047	(11,308,806)	(13,119,583)	(12,190,755)	(12,689,206)	(12,737,419)	(12,857,191)	(14,411,129)	(16,014,048)	(16,486,660)	(17,339,170)
Cash Assets & Investments at the beginning of the reporting period	25,375,806	25,741,853	14,433,047	1,313,464	(10,877,292)	(23,566,498)	(36,303,917)	(49,161,109)	(63,572,238)	(79,586,286)	(96,072,947)
Cash at the end of the reporting period	25,741,853	14,433,047	1,313,464	(10,877,292)	(23,566,498)	(36,303,917)	(49,161,109)	(63,572,238)	(79,586,286)	(96,072,947)	(113,412,116)
											0
Plus Other Current Investments	68,653,332	56,824,928	52,798,268	50,557,175	67,584,080	71,881,476	78,614,313	77,843,594	73,263,618	67,883,465	70,756,925
Plus Other Non-Current Investments	9,074,924	14,919,258	15,544,213	15,453,287	15,601,455	15,167,802	14,078,684	15,286,125	13,331,522	10,461,881	7,571,411
Total Cash & Investment Securities	103,470,109	86,177,233	69,655,945	55,133,170	59,619,037	50,745,361	43,531,888	29,557,481	7,008,854	(17,727,601)	(35,083,780)
Statement of Changes in Equity											
Equity - Opening Balance	1,541,316,061	1,567,804,550	1,580,507,346	1,587,084,971	1,591,509,948	1,612,237,372	1,617,822,693	1,621,906,795	1,626,783,414	1,633,622,366	1,639,575,172
Net Operating Result for the Year	26,490,489	12,702,796	6,577,625	4,424,977	20,727,424	5,585,321	4,084,102	4,876,619	6,838,953	5,952,805	3,681,034
Equity - Closing Balance	1,567,806,550	1,580,507,346	1,587,084,971	1,591,509,948	1,612,237,372	1,617,822,693	1,621,906,795	1,626,783,414	1,633,622,366	1,639,575,172	1,643,256,206

WAVERLEY COUNCIL - PROPOSED BUDGET	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34	2034-35	2035-36
RESERVE BALANCE											
External Restriction											
S7.4 Planning Agreements	4,260,330	5,205,034	1,606,865	48,437	(1,333,912)	(2,530,263)	(3,245,399)	(3,741,927)	(4,495,799)	(5,019,995)	(5,840,502)
S7.12 Fixed Developer Contributions	27,406	43,447	79,200	101,598	327,621	319,033	356,847	676,635	768,182	949,454	(0)
Affordable Housing Contributions	3,614,946	5,189,716	5,347,216	5,597,040	5,852,229	6,112,918	6,379,243	6,651,348	6,929,376	7,213,474	7,494,966
Specific Unexpended Grants/Subsidies	2,687,831	2,687,831	2,687,831	2,687,831	2,687,831	2,687,831	2,687,831	2,687,831	2,687,831	2,687,831	2,687,831
Domestic Waste Reserve	21,066,923	18,324,913	18,290,184	19,406,749	20,562,871	20,965,455	20,364,121	21,437,404	19,912,335	17,130,388	15,740,477
Stormwater Management Service Reserve	66,791	117,620	182,220	260,935	154,118	262,131	185,344	224,137	178,900	150,032	137,942
Total External Restricted Reserve	31,724,228	31,568,562	28,193,517	28,102,591	28,250,759	27,817,106	26,727,988	27,935,429	25,980,826	23,111,185	20,220,715
Internal Restriction											
Employees Leave Entitlements	5,310,660	5,310,660	5,310,660	5,310,660	5,310,660	5,310,660	5,310,660	5,310,660	5,310,660	5,310,660	5,310,660
Plant Replacement Reserve	4,544,903	3,393,929	3,372,577	2,776,234	2,853,320	3,928,857	4,192,784	3,267,564	3,587,684	2,824,932	3,028,896
IT Information Reserve	1,000,000	239,334	494,229	813,791	1,190,322	1,582,486	1,992,770	2,422,039	2,871,196	3,341,186	3,932,858
Centralised Reserve	1,469,005	1,439,005	1,164,000	626,949	1,178,799	2,382,691	3,483,734	3,783,734	3,583,734	3,383,734	5,396,389
Strategic Asset Management Plan (SAMP)											
Infrastructure	4,087,837	4,133,253	3,652,514	3,255,138	3,372,745	6,380,946	10,589,261	12,599,803	12,397,468	9,776,386	12,822,353
Election Reserve	391	178,450	356,509	390	192,694	384,998	577,302	390	208,078	415,766	623,454
Sale Surplus Land	537,638	537,638	537,638	317,638	15,317,638	15,317,638	15,317,638	12,954,382	8,072,598	5,084,694	2,003,125
Bonds and Deposits	27,572,186	27,572,186	27,572,186	27,572,186	27,572,186	27,572,186	27,572,186	27,572,186	27,572,186	27,572,186	27,572,186
Parking Meters	2,737,117	2,667,499	2,667,499	2,667,499	2,667,499	695,886	1,103,886	1,520,046	1,944,529	2,377,502	2,819,134
Car Park Parking Reserve	3,180,207	3,160,207	3,140,207	3,104,407	3,046,407	2,678,407	2,616,807	2,284,907	1,421,807	1,386,807	677,807
Affordable Housing	2,264,176	1,404,173	1,415,152	1,408,406	1,436,267	1,455,892	1,476,241	1,573,435	1,625,824	1,713,026	1,812,573
Social Housing	399,022	156,987	333,242	312,984	296,305	283,246	273,875	268,270	266,468	268,558	274,608
Carry Overs	885,174	764,174	643,174	0	0	0	0	0	0	0	0
Cemeteries Reserve	1,096,530	1,398,537	1,733,329	1,662,270	2,091,378	2,526,005	2,907,530	3,274,276	3,583,165	3,809,580	4,070,449
Property Investment Strategy	3,648,009	303,419	0	0	0	0	0	0	0	0	0
Neighbourhood Amenity Fund	8,044	203,044	392,919	666,190	945,427	1,219,145	987,206	749,469	505,788	256,015	(0)
Emergency Reserve	500,000	550,000	600,000	650,000	700,000	750,000	800,000	850,000	900,000	950,000	1,000,000
Total Internal Restriction	59,240,899	53,412,495	53,385,835	51,144,742	68,171,647	72,469,043	79,201,880	78,431,161	73,851,185	68,471,032	71,344,492
Total Restricted Reserve Balance	90,965,127	84,981,057	81,579,352	79,247,333	96,422,406	100,286,149	105,929,868	106,366,590	99,832,011	91,582,217	91,565,207



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