

City of Parramatta Council

10 Year Financial Plan for the Years ending 30 June 2032

Scenario 1a: Continue to provide a level of service driven by existing budget allocation - the current balanced Asset Management Plan and Long Term Financial Plan.

Income Statement

Year	Current year 2021/22 Budget \$'000	BASE YEAR 2022/23 Budget \$'000	3Y PLAN 2023/24 Forecast \$'000	3Y PLAN 2024/25 Forecast \$'000	3Y PLAN 2025/26 Forecast \$'000	LTFP 2026/27 Forecast \$'000	LTFP 2027/28 Forecast \$'000	LTFP 2028/29 Forecast \$'000	LTFP 2029/30 Forecast \$'000	LTFP 2030/31 Forecast \$'000	LTFP 2031/32 Forecast \$'000
Revenue from continuing operations											
Ordinary Rates	157,915	160,740	163,376	166,040	168,734	173,180	177,619	182,053	186,485	190,915	196,166
Additional Special Variation (ASV)		0	0	0	0	0	0	0	0	0	0
Special Rates	0	0	0	0	0	0	0	0	0	0	0
Rates	157,915	160,740	163,376	166,040	168,734	173,180	177,619	182,053	186,485	190,915	196,166
Annual Charges	45,333	47,663	49,512	51,369	53,234	55,152	57,080	59,017	60,966	62,925	65,300
Rates and Annual Charges	203,249	208,403	212,888	217,409	221,968	228,333	234,699	241,071	247,450	253,841	261,466
User charges and fees	25,976	34,325	41,721	43,807	45,998	48,297	50,712	53,248	55,910	58,706	61,641
Interest and investment revenue	7,011	8,581	8,795	9,015	9,241	9,472	9,708	9,951	10,200	10,455	10,716
Grants and contributions provided for operating purposes	25,421	23,391	23,976	24,575	25,190	25,820	26,465	27,127	27,805	28,500	29,212
Grants and contributions provided for capital purposes	86,230	60,626	52,919	54,242	55,598	56,988	58,413	59,873	61,370	62,904	64,477
Other revenues	15,249	20,720	24,628	25,605	26,245	26,901	27,574	28,263	28,970	29,694	30,436
Gain on disposal of assets	52,165	0	0	0	0	0	0	0	0	0	0
Gain in share in joint venture	400	500	513	513	513	513	513	513	513	513	513
Total revenues from continuing operations	415,700	356,546	365,440	375,167	384,751	396,323	408,084	420,045	432,217	444,611	458,461
Expenses from continuing operations											
Employee benefits and on-costs	128,320	136,764	147,280	150,737	155,259	159,917	163,915	168,013	172,213	176,519	180,932
Materials and contracts	62,187	60,947	62,788	64,555	66,931	69,413	72,477	75,130	77,864	80,683	83,603
Borrowing costs	1,116	425	85	16	0	0	0	0	0	0	0
Depreciation, amortisation and impairment	51,640	49,652	53,476	54,813	56,183	57,588	59,027	60,503	62,016	63,566	65,155
Other expenses	47,014	47,357	50,451	51,643	52,934	54,257	55,613	57,004	58,429	59,890	59,890
Loss on Asset Sale	5,419	0	0	0	0	0	0	0	0	0	0
Internal expenses	(285)	777	800	824	849	875	896	919	942	965	989
Total expenses from continuing operations	295,410	295,921	314,881	322,588	332,156	342,049	351,929	361,569	371,464	381,622	390,569
Operating result from continuing operations	120,289	60,626	50,559	52,579	52,595	54,274	56,155	58,477	60,753	62,989	67,892
Net operating result for the year before grants and contributions provided for capital purposes	34,060	-1	-2,360	-1,663	-3,003	-2,714	-2,258	-1,396	-616	85	3,416
Base scenario includes the Service review Savings amounts		2,200	3,207	1,953							

Performance Measures

Year	Current year 2021/22 Budget	BASE YEAR 2022/23 Budget	3Y PLAN 2023/24 Forecast	3Y PLAN 2024/25 Forecast	3Y PLAN 2025/26 Forecast	LTFP 2026/27 Forecast	LTFP 2027/28 Forecast	LTFP 2028/29 Forecast	LTFP 2029/30 Forecast	LTFP 2030/31 Forecast	LTFP 2031/32 Forecast	Benchmark
Operating performance ratio	-0.2%	-0.2%	-0.9%	-0.7%	-1.1%	-1.0%	-0.8%	-0.5%	-0.3%	-0.1%	0.7%	> 0%
Own source operating revenue ratio	72%	72%	77%	79%	79%	79%	79%	79%	79%	79%	79%	> 60%
Unrestricted current ratio	1.2	4.8	0.7	(0.7)	(1.2)	(1.2)	(1.1)	(1.1)	(1.0)	(1.0)	(1.0)	> 1.5
Debt service cover ratio	N/A	5	24	62	N/A	N/A	N/A	N/A	N/A	N/A	N/A	> 2
Rates, annual charges, interest and extra charges outstanding percentage	4%	8%	8%	8%	8%	8%	9%	9%	9%	9%	9%	< 5%
Cash expense cover ratio	8.07months	7.46m	3.9m	2.86m	4.18m	5.45m	6.75m	8.04m	9.31m	10.57m	11.92m	> 3 m