

# NORTHERN BEACHES COUNCIL FINANCIAL ANALYSIS

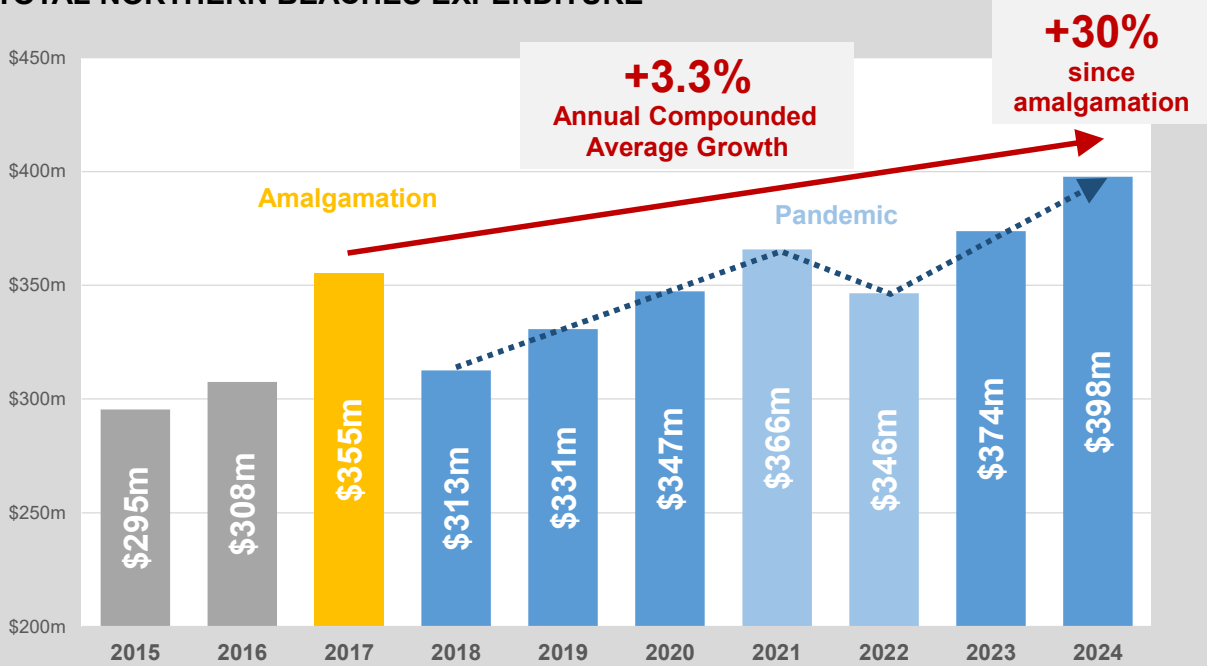
## TOTAL EXPENDITURE

in \$'000	Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Total expenditure		\$295,437	\$307,549	\$355,340	\$312,643	\$330,622	\$347,306	\$365,698	\$346,427	\$373,750	\$397,580
Compounded Average Growth Rate				15.5%	0.8%	2.4%	3.1%	3.5%	2.0%	2.8%	3.3%
Cumulated Growth Rate				15.5%	1.7%	7.5%	12.9%	18.9%	12.6%	21.5%	29.3%
Annual Growth Rate			4.1%	15.5%	-12.0%	5.8%	5.0%	5.3%	-5.3%	7.9%	6.4%

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◀ prior amalgamation ▶

## TOTAL NORTHERN BEACHES EXPENDITURE



- ▶ \$47m to \$60m more expenditure spent during the amalgamation year in 2017 versus 2016 and 2015
- ▶ \$90m to \$103m more expenditure spent in 2024 versus 2016 and 2015
- ▶ \$857 to \$973 more expenditure for each dwelling spent in 2024 versus 2016 and 2015 (based on 2021 ABS census)
- ▶ 29% to 34% more expenditure spent in 2024 versus 2016 and 2015
- ▶ 3.3% Compounded Average Growth Rate of expenditure between 2016 and 2024

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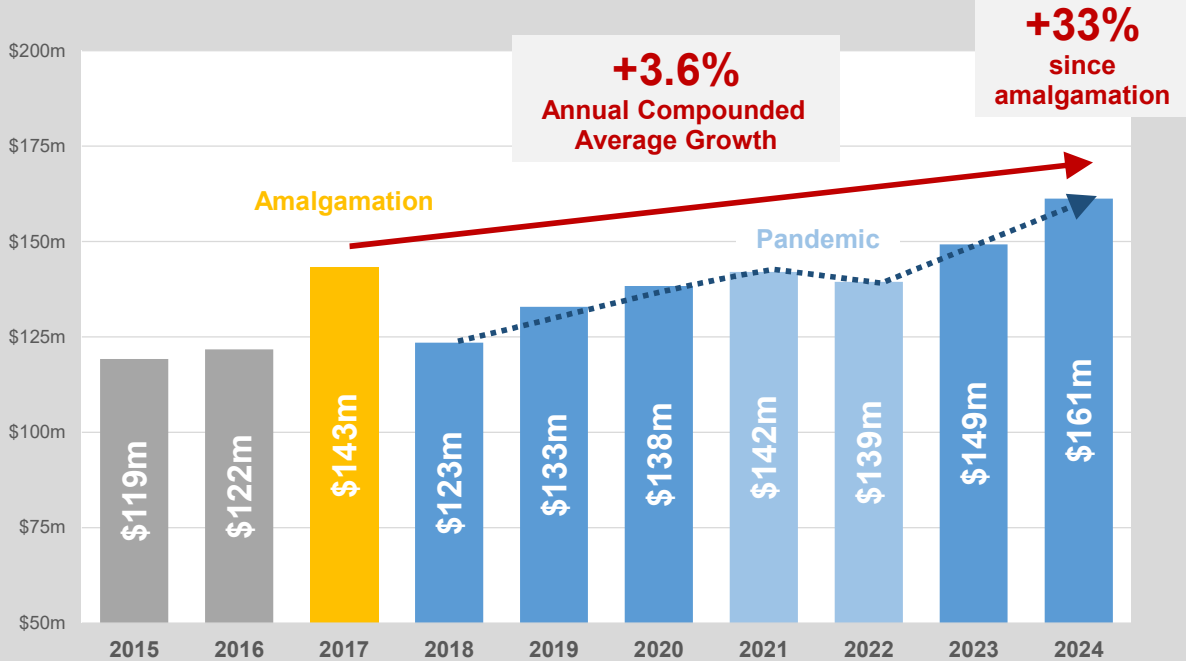
## STAFF SALARIES & ENTITLEMENTS

in \$'000	Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Staff salaries and entitlements		\$119,177	\$121,682	\$143,195	\$123,470	\$132,897	\$138,357	\$142,029	\$139,456	\$149,258	\$161,309
Other expenses ex capitalisation		\$691	-\$686	\$6,595	\$836	-\$3,397	-\$2,802	-\$2,911	-\$4,896	-\$3,105	-\$1,978
Total Staff Expenditure		\$119,868	\$120,997	\$149,790	\$124,306	\$129,500	\$135,555	\$139,118	\$134,560	\$146,153	\$159,331
Full Time Equivalent (FTE) staff		1,229	1,228				1,239	1,241	1,246	1,265	1,283
Salaries and entitlements / FTE		\$97	\$99				\$108	\$111	\$108	\$114	\$122
Compounded Average Growth Rate				17.7%	0.7%	3.0%	3.3%	3.1%	2.3%	3.0%	3.6%
Cumulated Growth Rate				17.7%	1.5%	9.2%	13.7%	16.7%	14.6%	22.7%	32.6%
Annual Growth Rate			2.1%	17.7%	-13.8%	7.6%	4.1%	2.7%	-1.8%	7.0%	8.1%

check

◀ prior amalgamation ▶

## STAFF SALARIES & ENTITLEMENTS



- 1 ▶ \$47m to \$60m more staff expenses spent during the amalgamation year in 2017 versus 2016 and 2015
- 2 ▶ \$90m to \$103m more staff expenses spent in 2024 versus 2016 and 2015
- 3 ▶ 33% to 35% more staff expenses spent in 2024 versus 2016 and 2015
- 4 ▶ 3.6% Compounded Average Growth Rate of staff expenses between 2016 and 2024

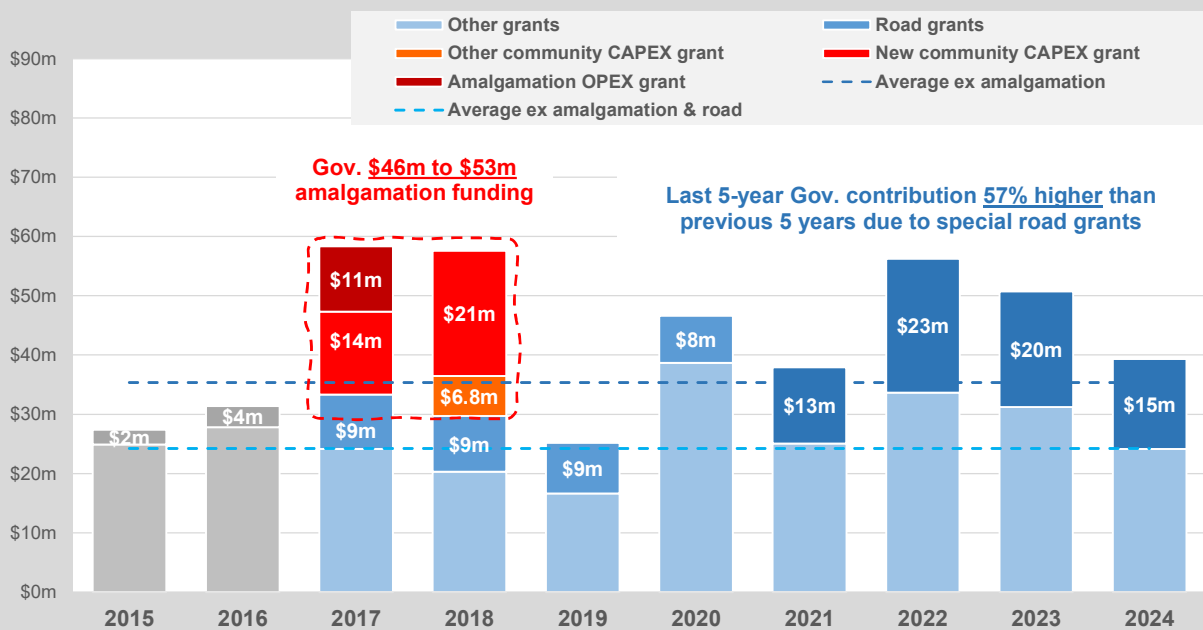
# NORTHERN BEACHES COUNCIL FINANCIAL ANALYSIS

## GRANTS AND CONTRIBUTIONS

in '\$'000	Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Amalgamation OPEX grant		\$0	\$0	\$11,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
New community CAPEX grant		\$0	\$0	\$14,000	\$21,100	\$0	\$0	\$0	\$0	\$0	\$0
Other community CAPEX grant		\$0	\$0	\$0	\$6,771	\$0	\$0	\$0	\$0	\$0	\$0
Road grants		\$2,492	\$3,561	\$9,180	\$9,381	\$8,518	\$7,941	\$12,869	\$22,562	\$19,503	\$15,177
Other grants		\$24,902	\$27,838	\$24,123	\$20,326	\$16,639	\$38,685	\$25,059	\$33,650	\$31,244	\$24,143
Average ex amalgamation		\$35,365	\$35,365	\$35,365	\$35,365	\$35,365	\$35,365	\$35,365	\$35,365	\$35,365	\$35,365
Average ex amalgamation & road		\$24,247	\$24,247	\$24,247	\$24,247	\$24,247	\$24,247	\$24,247	\$24,247	\$24,247	\$24,247
check		0	0	0	0	0	0	0	0	0	0

◀ prior amalgamation ▶

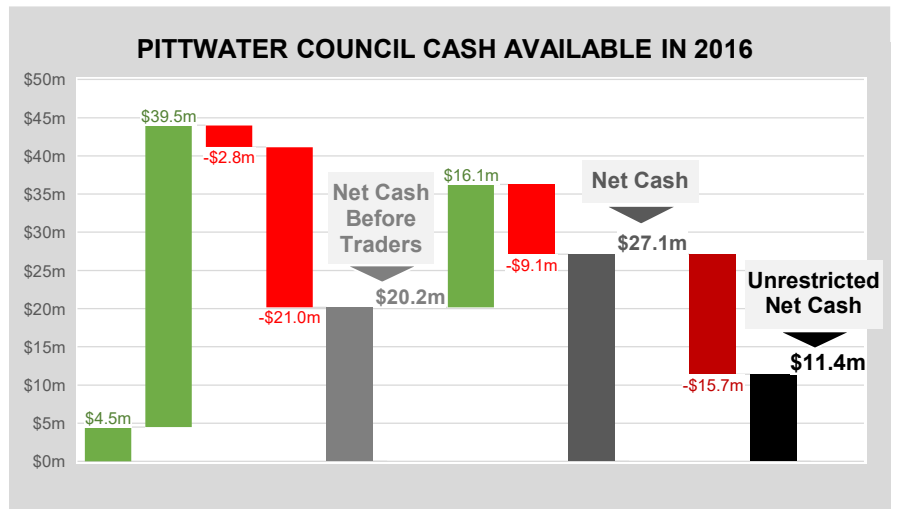
## GRANTS & CONTRIBUTIONS EX DEVELOPER CONTRIBUTIONS



- ▶ NSW provided exceptional grants of **\$11,000,000 OPEX** in 2017, the spending of which remains **unexplained**
- ▶ NSW provided additionally **\$35,100,000 CAPEX** over 2017/2018 as "Stronger Community Fund", 99% of which is **unexplained**
- ▶ NSW provided additionally **\$6.8m CAPEX** in 2018 for so-called "Community Services", also **unexplained** (amalgamation one-off?)
- ▶ Last 5 years cumulated, **Gov contributions increased to \$230m compared to \$147m** for the previous 5 years (ex amalgamation funds)
- ▶ **Road grants significantly increased from \$4m in 2016 to \$9m** just after the amalgamation and up to **\$23m and \$20m in 2022 and 2023**
- ▶ **Road grants were 4 to 6 times higher in 2024 than in 2016 and 2015**
- ▶ Total Government **contributions of each of the last 5 years above 10-year average**

**FORMER PITTWATER COUNCIL CASH CHEST BEFORE AMALGAMATION**

in '\$000	Year	2016
Cash liquidity available on hand		\$4,508
Short-term cash investment		\$39,500
Short-term debt		-\$2,820
Long-term debt		-\$21,025
Chart balance		-\$20,163
<b>NET CASH before traders</b>		<b>\$20,163</b>
Short-term receivables		\$16,094
Short-term payables		-\$9,127
Chart balance		-\$27,130
<b>NET CASH</b>		<b>\$27,130</b>
Restricted developer contributions		-\$15,726
Chart balance		-\$11,404
<b>Unrestricted NET CASH</b>		<b>\$11,404</b>



- 1 ► Just before amalgamation, **Pittwater had \$44m cash** available on short notice, of which **\$20.2m net of debt**
- 2 ► Including receivables net of payables, **Pittwater had \$11.4 unrestricted liquid asset**
- 3 ► Above amounts **exclude** non-current investments such as **34% share in Kimbriki Business** valued at **\$7.9m in 2016**
- 4 ► Kimbriki Business had **\$2.5m cash on hand** and distributed a **\$1.5m dividend in 2016**