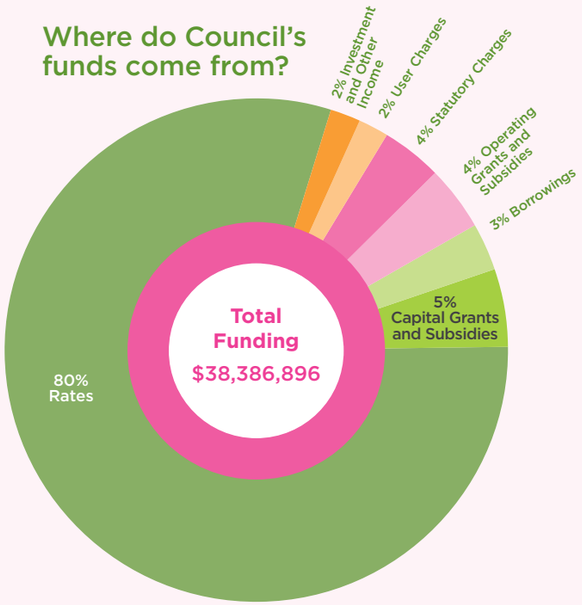
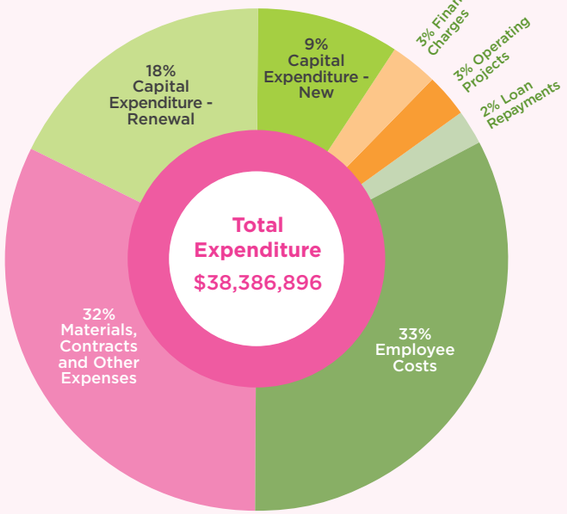
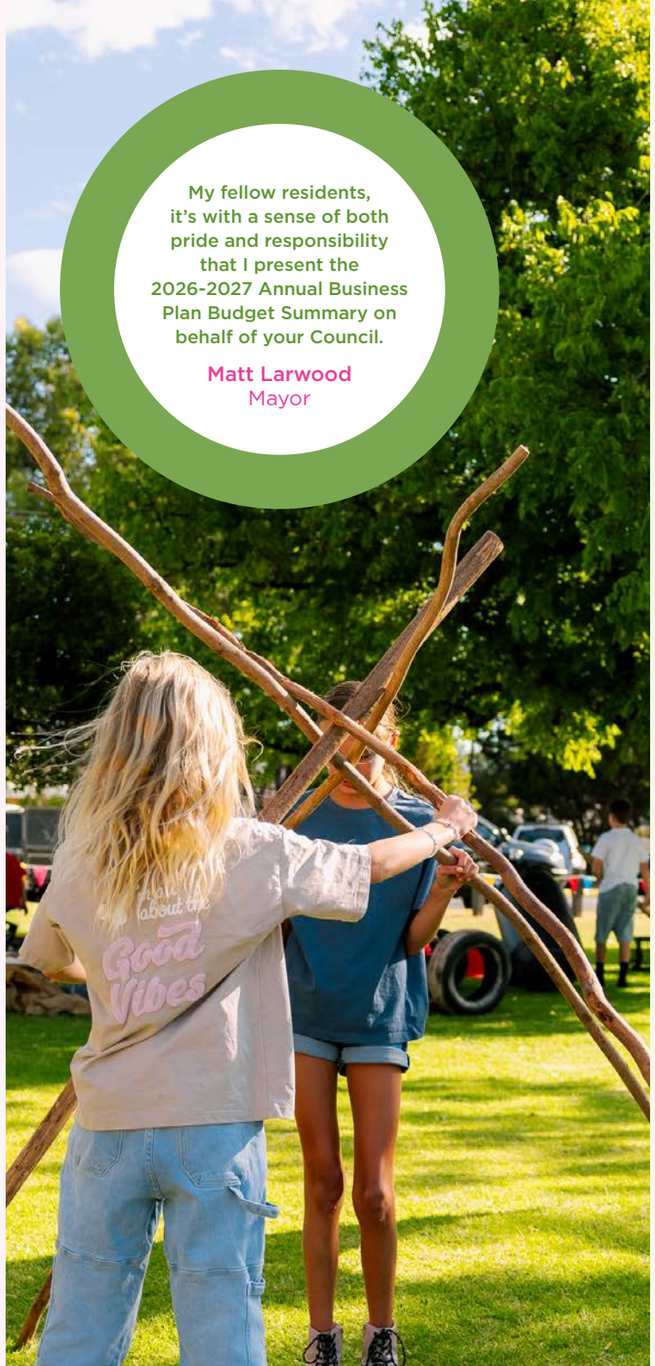
Our finances 2026-2027

Where do Council's funds come from?



Where do Council's funds go?





My fellow residents, it's with a sense of both pride and responsibility that I present the 2026-2027 Annual Business Plan Budget Summary on behalf of your Council.

Matt Larwood
Mayor

Budget result

The 2026-2027 Annual Business Plan, Budget and Long-Term Financial Plan proposes an average residential rate increase of 3.5%, and delivers a modest operating surplus of $610,000. The table below indicates this Plan's performance against Council's endorsed Key Financial Indicators.

Indicator	Long-Term Financial Plan (LTFP) target	Outcome
Operating Surplus Ratio	-1% to 3% annually	1.74%
Net Financial Liabilities Ratio	less than 90%	89.43%
Asset Sustainability Ratio	90% to 120%	108.16%
Interest Cover Ratio	0% to 3%	3.28%

Paying your Council rates and further information

For more information on paying your rates, including due dates, payment methods and financial hardship options, as well as information on how we calculate your rates, please visit prospect.sa.gov.au/rates.

Alternatively, you can call us on 8269 5355, email us at admin@prospect.sa.gov.au or visit us in person at Payinthi (128 Prospect Road, Prospect).

CITY OF PROSPECT

Be **your** city's **voice**

2026-2027

Annual Business Plan and Budget Summary



CITY OF PROSPECT

2026-2027 **Annual Business Plan and Budget** snapshot

In the 2026-2027 Annual Business Plan and Budget, Council's Top 4 Priorities continue to be advanced with:

- $600,000 to progress the Prospect Lifestyle Precinct
- $105,000 to deliver priority projects identified within the Integrated Transport Plan
- $23,000 to support and encourage heritage restoration for eligible properties through the Heritage Grant Program
- Delivery of Churchill Road Drainage Upgrade - Stage 1 from the Hindmarsh Enfield Prospect (HEP Channel) through to Charles Street low point will continue, currently identified as a project that will continue from 2025-2026 into 2026-2027.





Council will deliver on our pillars of Community Value, Quality Infrastructure, Sustainability and Funding our Future through the following investments:

- $3.865m for the renewal of a range of roads, footpaths, kerbs and gutters across our city
- $230,000 to upgrade Council's streetlights to more efficient LED lighting
- $80,000 for the continuation of Council's Green Tunnel project, increasing the number of trees planted in line with our Tree Strategy 2021-2026, beyond our standard tree planting activities
- $20,000 for Access and Inclusion Initiatives, allowing for the effective delivery of Disability Access and Inclusion Plan (DAIP) actions, and to meet the operational costs associated with the Access and Inclusion Community Advisory Group
- $30,000 for the Event Sponsorship Fund where funding is available for community groups and non-for-profit organisations that are based in or active within City of Prospect for events throughout the year
- $45,000 for a review of Council Owned Commercial Properties to enable decisions regarding asset management, community benefit and future growth opportunities
- $50,000 to continue delivering the Food organics and garden organics (FOGO) collection trial
- $16,000 to continue delivering the Prospect Repair Café based at Nailsworth Community Shed
- $17,500 to fund the Payinthi Kumangka Community Advisory Group and Council activities focusing on Reconciliation
- $8,000 to support our sporting clubs through funding sport and recreation initiatives, including Northern Sport and Recreation Network quarterly workshops and school holiday event incentives.

A full list of initiatives and projects to be delivered and/or progressed in the 2026-2027 financial year can be viewed on pages 26-35 of the 2026-2027 Annual Business Plan and Budget at prospect.sa.gov.au/annual-business-plans.





For every $100 you pay in rates, here's how we'll use it

$1.63 Business and innovation management

$4.21 City planning and development assessment

$1.46 Communications and community engagement

$2.77 Community arts, gallery and events

$2.62 Community wellbeing and development

$1.76 Drainage

$0.46 Environment

$5.90 Financial management

$18.15 Fleet and infrastructure operations

$10.14 Governance and administration

$4.26 Information services

$2.11 Inspectoral

$2.23 Library services

$9.12 Open spaces

$2.42 Rates administration

$0.24 Sanitation

$0.93 Street lighting

$2.75 Street trees

$18.77 Streets and footpaths

$1.68 Traffic management

$6.39 Waste management