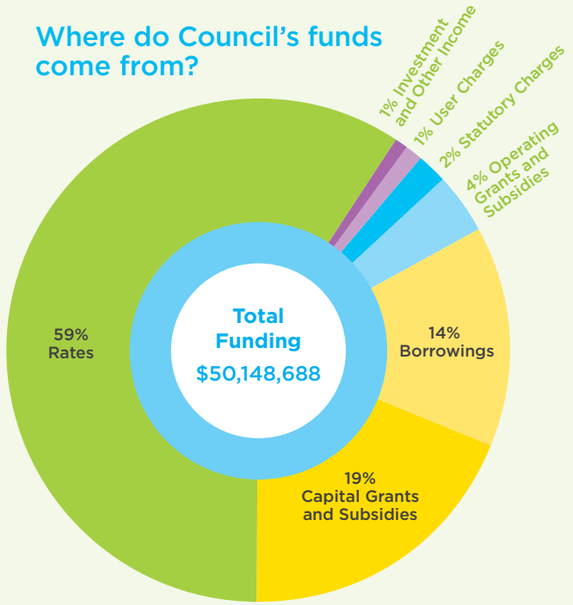
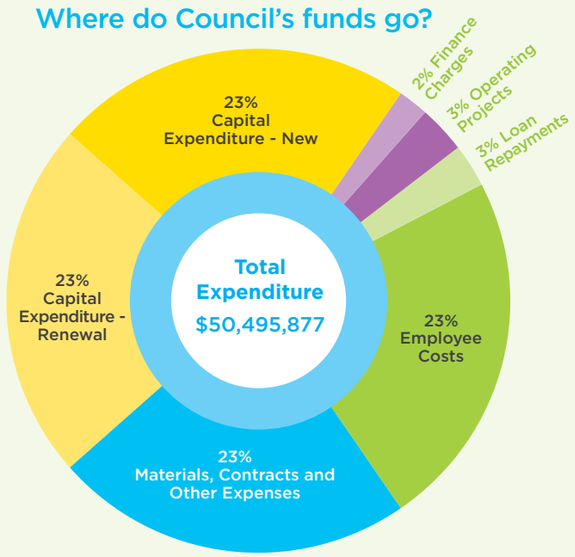
Our finances 2025-2026

Where do Council's funds come from?



Where do Council's funds go?



What we achieved in 2024-2025

During the 2024-2025 financial year, Council has progressed the delivery of the Top 4 Priorities within the 2023-2027 Strategic Community Plan through the following projects:

- Secured $7.4m in Federal and State Government funding and advanced Stage 1B of the Churchill Road Drainage Upgrade, bringing this vital flood mitigation project closer to shovel-ready status
- Endorsed the Prospect Lifestyle Precinct Masterplan, a strategic framework to transform Prospect Oval and its surrounds into a community, wellness, fitness and sporting precinct
- Significantly progressed the Integrated Transport Plan, including two rounds of public consultation, to address key parking and traffic challenges across our city
- Endorsed a historic thematic framework for heritage identification and made submissions to key state-level planning consultations (e.g., Greater Adelaide Regional Plan, Future Living Code Amendment) for better heritage protections across our city
- Invested over $1.8m in upgrading our city's infrastructure, including road renewals, footpath reconstructions, and kerb and gutter renewals.

Budget result

The 2025-2026 Annual Business Plan and Budget proposes an average residential rate increase of 3.9%, and delivers a modest operating surplus of $657,000. 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	✓ 1.95%
Net Financial Liabilities Ratio	less than 90%	✓ 81.91%
Asset Sustainability Ratio	90% to 120%	↑ 130.24%
Interest Cover Ratio	0% to 3%	✓ 2.90%

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 128 Prospect Road, Prospect.

CITY OF PROSPECT

Shaping your city

2025-2026 Annual Business Plan and Budget Summary



CITY OF PROSPECT



2025-2026 **Annual Business Plan and Budget** snapshot

In the 2025-2026 Annual Business Plan and Budget, Council's Top 4 Priorities continue to be advanced with:

- $13.057m to complete Stage 1A and 1B of the Churchill Road Drainage Upgrade, in collaboration with state and federal governments, enhancing flood mitigation for local homes and businesses
- $868,000 to progress the design and initial delivery of the Prospect Lifestyle Precinct Masterplan, working towards a vibrant, multi-purpose community and sporting hub
- $103,000 to deliver priority projects identified within the new Integrated Transport Plan, improving local traffic management and safety for pedestrians and cyclists
- $22,000 to support and encourage heritage restoration for eligible properties through the Heritage Grant Program
- $30,000 to use findings from Council's heritage survey and thematic framework (undertaken in 2024-2025) to prepare and submit a Code Amendment, proposing additional Heritage Areas and Local Heritage Places across our city receive heritage protections.

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

- $3.346m for the renewal of a range of roads, footpaths, kerbs and gutters across our city
- $212,000 to upgrade Council's streetlights to more efficient LED lighting
- $35,000 to update Council's Environmental Sustainability Strategy and Action Plan to align with our Strategic Community Plan priorities
- $110,000 for the continuation of Council's Green Tunnel project, increasing the number of street trees planted in line with our Tree Strategy 2021-2026, beyond our standard tree planting activities
- $93,700 to expand the Weekly Food Organics and Garden Organics (FOGO, or household green bin) Collection Trial, to divert more of our city's organic waste from landfill
- $25,000 to undertake a concept design and review governance for a community garden at the Ovingham Pocket Park
- $750,000 to revitalise Matthews Reserve, enhancing its functionality and appeal.

A full list of initiatives and projects to be delivered and/or progressed in the 2025-2026 financial year can be viewed on pages 28-43 of the 2025-2026 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

- $13.50 Streets and footpaths
- $7.75 Open spaces
- $4.82 Waste management
- $1.65 Library services
- $1.96 Community arts, gallery and events
- $1.73 Street trees
- $0.45 Environment
- $2.11 Community wellbeing and development
- $3.33 City planning and development assessment
- $26.23 Drainage
- $0.18 Sanitation
- $0.70 Street lighting
- $4.63 Traffic management
- $9.33 Fleet and infrastructure operations
- $1.53 Inspectoral
- $3.39 Information services
- $1.84 Rates administration
- $9.30 Governance and administration
- $1.27 Business and innovation management
- $3.28 Financial management
- $1.01 Communications and community engagement

