

# Long Term Financial Plan

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## Executive Summary

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The Long Term Financial Plan (LTFP) is an essential element of the resourcing strategy which details how the strategic aspirations of Wagga Wagga City Council (Council) as outlined in the Community Strategic Plan can be achieved in terms of time, money, assets and people.

The Resourcing Strategy focuses on long term strategies in three key areas:

- Financial Planning - addresses the financial resources that impact on Council's ability to fund its services and capital works whilst remaining financially sustainable.
- Workforce Planning - ensures that Council has the resourcing capacity with the required skills and experience to deliver current services and operational needs for the community now and in the future.
- Asset Management Planning - aims to predict infrastructure consumption and renewal needs, as well as consider infrastructure requirements to meet future community needs.

These interrelated plans give consideration to the capacity of Council to deliver its responsibilities within the Community Strategic Plan that fall under the auspices of Council. Each element informs the Delivery Plan which outlines the strategies in place to meet these responsibilities.

Wagga Wagga City Council's Long Term Financial Plan is a 10 year financial planning document with an emphasis on long-term financial sustainability. Financial sustainability is one of the key issues facing local government, due to several contributing factors, including growing demands for community services and facilities, constrained revenue growth and ageing infrastructure.

The Long Term Financial Plan is formulated using a number of estimates and assumptions, to project the future revenue and expenditure required of Council to deliver those services, projects and programs expected by the community. In doing so, it addresses the resources that impact Council's ability to fund its services and capital works whilst remaining financially sustainable.

Council has reviewed the previous Long Term Financial Plan and adjustments have been made as part of this process. The proposed budget for 2020/21 was initially balanced with the remaining financial years projecting deficits for the 10-year rolling plan. This balanced position for 2020/21 has recently changed due to the COVID-19 pandemic and the financial impact it has had on Council's facilities and operations, resulting in a deficit position for 2020/21 as a result.

The already projected deficit positions from 2021/22 to 2029/30 highlight the significant issues that Council has been facing due to the unfavourable adjustments to revenue sources (Financial Assistance Grants and Rate Pegging restrictions) in previous financial years. This has resulted in the requirement to increase the use of borrowings to fund projects, with significant loan repayments for the future 10 years of the plan.

The Long Term Financial Plan is reviewed during the year and changes adopted via the Monthly Financial Performance Report that is presented to Council. This report assesses Council's performance against budget each month. If there are any changes to the budget as a result of this process they are reported to Council and adjusted in the Long Term Financial Plan.

### **Long Term Financial Plan Objectives**

The objectives of Wagga Wagga City Council's Long Term Financial Plan are:

- to provide a forecast financial position over 10 years to ensure that Council remains financially sustainable
- to support the implementation of Wagga View: Community Strategic Plan 2040
- to identify and highlight future challenges, issues and financial trends to ensure that they are proactively addressed
- to ensure compliance with legislative requirements of integrated planning and reporting contained in the Local Government Act 1993 and the guidelines produced by the NSW Office of Local Government
- continuing the trend towards meeting all seven of the 'Fit for the Future' ratios

## COVID-19 Financial Impact

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The World Health Organisation declared COVID-19 a pandemic on 11 March 2020. As the international response continues to develop, organisations are facing significant financial challenges. Local councils are not immune to these financial challenges.

Wagga Wagga City Council will need to be responsive to the city's changing needs in line with the latest advice and guidance being received regularly from the NSW Government (NSW Health) and Federal Government (Department of Health) in relation to the management of the COVID-19 (Coronavirus) pandemic.

Whilst Council will continue to support the community where they can with potential fee waivers and fee reductions, Council still has a financial responsibility for the long-term sustainability of the organisation. With the reduction of services and the closure of some Council businesses and facilities, this will continue to have a substantial impact on Council's operational budgets.

The Long Term Financial Plan provides an indication of the likely financial impact on Council's 2020/21 financial year budget. The initial balanced budget position has now been adjusted to include a forecast deficit position as a result of these changes.

As part of this modelling, the assumption has been made that the closures and adjustments (excluding Airport operations and Development income trends) will continue for the first quarter of the 2020/21 financial year. The assumption made for Development is that income will be impacted for 6 months of the 2020/21 financial year whereas the Airport operations will continue to be impacted for at least the full financial year due to buyer behaviour with air travel.

Interest on Investments will also be one of Council's greatest risks due to the significant financial impact it represents for the budget. We are already experiencing a low interest rate market coupled with the expected reduction of Council's portfolio balance over the next 2 years with the completion of projects. The fallout from COVID-19 and the continued impact that it is having on the Australian economy will continue to put greater pressure on investment income for Council and the local government sector.

The estimated high-level financial impact for 2020/21 after extensive modelling has been conducted across Council is shown in the table below:

<b>Function / Facility Impacted</b>	<b>2020/21 Estimated Budgeted Net Impact</b>
Investment Income	(\$259,000)
Airport	(\$3,027,079)
Development Income	(\$1,070,778)
Oasis Aquatic Centre	(\$106,412)
Car Parking Patrols	(\$114,530)
Parks and Sportsgrounds Fees and Charges	(\$109,719)
Civic Theatre	(\$59,210)
Other Council owned closed facilities	(\$72,415)

Environmental Health Fees and Charges	(\$43,260)
Commercial Lease income	(\$52,500)
Community Lease income	(\$10,827)
Savings in Buildings operational Costs	\$91,147
<b>Estimated Financial Impact due to COVID-19</b>	<b>(\$4,834,583)</b>
Total Partial Funding Sources identified	\$436,243
<b>Estimated Total Financial Impact due to COVID-19, incorporating the partial funding sources identified</b>	<b>(\$4,398,340)</b>

These unprecedented times will mean that Council faces its greatest challenge in 2020/21 to remain financially sustainable and reduce the estimated proposed \$4.4M deficit. Due to the uncertainty of so many factors in relation to this unfolding pandemic, as further information comes to hand, extensive ongoing financial management will continue with regular Councillor Workshops and reports being presented to Council on an ongoing basis. These workshops and reports will include financial modelling for 2020/21 and the following years, with budgets adjusted accordingly after Council resolutions.

With Council not receiving some budgeted revenue and forecasting a significant deficit, this places immense financial pressure on Council delivering required services to the community with the risk of not meeting the needs of the community as a whole. This may include (but is not limited to) diverting funds from previously provided Council services to other areas that may be deemed of a higher need due to COVID-19.

The Minister for Local Government, in response to the findings of a comprehensive three-year independent review of local government, announced the 'Fit for the Future' Local Government reform package in September 2014. As part of this package all councils were requested by 30 June 2015 to assess their current financial situation, consider whether or not they have the appropriate scale and capacity to meet the future needs of their communities and to develop a plan to ensure they are financially sustainable in the future.

A Fit for the Future council is one that is:

- Sustainable
- Efficient
- Effectively manages infrastructure and delivers services for communities
- Has the scale and capacity to engage effectively across community, industry and government

In October 2015, IPART deemed the Wagga Wagga City Council 'Fit for the Future' as a stand-alone organisation based on the actions and strategies identified in Council's improvement proposal. The improvement proposal outlined how Wagga Wagga City Council is committed to a number of key improvement strategies with intention of meeting five of the benchmarks and trending towards the remaining two benchmarks. Council's Fit for the Future improvement proposal can be accessed on Council's website.

The key improvement strategies that were implemented from 2016/17 to improve Council's financial position and sustainability include targeted efficiencies of \$800K annually and increased revenue targets of \$300K. Wagga Wagga City Council will direct these funds towards the renewal of infrastructure and maintenance of assets which will assist in reducing the infrastructure funding shortfall.

A key consideration in Council's decision making, as part of this improvement plan is the ongoing commitment to improving our financial position and sustainability. This includes maintaining and improving the unrestricted cash and investments result whilst attempting to achieve a balanced budget each financial year.

## Special Rate Variations

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### Levee Upgrade Project – Existing Special Rate Variation - 2016/17 to 2020/21

Wagga Wagga City Council has been planning an upgrade to the levee system since 2007 for the Main City and North Wagga Levees. Following extensive community consultation, Council resolved to upgrade the Main City Levee to a 1 in 100-year level of protection.

The upgrade of the Main City Levee will ensure the protection of both residences and businesses in Central Wagga in the event of a 1 in 100-year flood. This will reduce the likelihood that the area will need to be evacuated during a flood event, which can also have an immediate social and economic impact. In some flood events the upgrade will mean that flood levels in parts of the floodplain upstream and outside of the Main City Levee will increase slightly.

The upgrade of the Main City Levee Bank project commenced in October 2017 and will be completed by June 2020.

The Floodplain Risk Management Advisory Committee recently resolved to commission an independent peer review of the North Wagga component of the overall Floodplain Risk Management Study and Plan. The review will look at the process surrounding the risk assessment strategy and consultation processes for all flood mitigation options proposed for North Wagga and will extend to the methodology used to select the mitigation options for further investigation and conformance to Office of Environment and Heritage processes, procedures and guidelines.

The budgeted cost of upgrading the Main City Levee to a 1 in 100-year level of protection and upgrading the North Wagga Levee to a 1 in 20-year level of protection is \$23.3M.

Location	Level of Protection	Estimated Cost
Main City Levee System	1 in 100-year	\$14,840,757
North Wagga Levee System	1 in 20-year	\$8,419,811
<b>Total Estimated Cost</b>		<b>\$23,260,568</b>

The funding ratio for the project is 2:1, with two-thirds (\$15.5M) funded by Federal and State Grants and one third (\$7.8M) funded by Council via a temporary Special Rate Variation (SRV) over a five-year period. This SRV commenced on 1 July 2016. Due to the extensive drought farmers have experienced over the past decade, Council resolved to charge the Farmland rate category a lower percentage than all other rate categories:

<b>Rates Category</b>	<b>SRV – Levee Upgrade component</b>
Farmland	1.9%
All other rates categories	4.1%

As the SRV is a temporary variation, at the end of the five-year period, rates payable in 2021/22 will revert back to the equivalent level to that if an SRV had not occurred.

## Infrastructure Maintenance and Renewal Shortfall – Potential Special Rate Variation ongoing

As part of the Long Term Financial Plan review process, and ongoing discussions with Council’s Asset Management division, it has been identified that Wagga Wagga City Council requires funds of \$86,343,607 over 10 years of the Long Term Financial Plan to address its Infrastructure Maintenance and Renewal Shortfall.

The Infrastructure shortfall of \$86M is allocated across the Long Term Financial Plan as follows:

2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30
7,228,468	7,509,794	7,802,324	8,106,506	8,422,806	8,751,705	9,093,706	9,449,333	9,804,960	10,174,005

In order to eliminate or reduce this shortfall, the option of a Special Rate Variation (SRV) following on from the conclusion of the 2016/17-2020/21 SRV for the Levee Upgrade Project needs to be investigated, which will include further community engagement and development of the Asset Management Plans. This funding would also assist in meeting Fit for the Future benchmarks.

If Wagga Wagga City Council was to fund the infrastructure shortfall from 2021/22 to 2029/30 of \$79M with a Special Rate Variation, this would result in an average increase to rates of approximately 19% for 2021/22 (following on from the Levee Bank project SRV). As the 19% is considered a significant increase to the ratepayer, it is proposed to instead retain the existing SRV from the levee with the intention to direct this funding to the infrastructure funding shortfall.

As ratepayers have already adjusted their household budgets since the inception of the Levee SRV from 2016/17, to maintain the existing SRV would be considered less of an impact for the ratepayer ongoing. This increase would then be maintained along with the budgeted rate peg for the remaining years of the Long Term Financial Plan.

This would equate to an approximate 3.9% increase (50% reduction applied for farmland of 1.95%) along with the annual estimated rate peg of 2.6% which would result in potential rates income ongoing as follows:

2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30
0	1,672,644	1,726,643	1,782,428	1,840,058	1,899,595	1,961,105	2,024,653	2,090,309	2,228,232

Due to the timing deadline of November 2020 for the application to IPART for a potential SRV application in 2021/22, the ongoing development of the Asset Management Plans which would inform where this funding would be utilised, along with dealing with the financial impacts of COVID-19, the option of a future Special Rate Variation continuing in 2021/22 is unlikely, so it will be proposed to commence this SRV in 2022/23.

## Financial Strategy

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Wagga Wagga City Council is committed to operating in a financially sustainable framework, to ensure that its community and other stakeholders can rely upon the ongoing provision of a full and diverse range of high-quality community services, facilities and infrastructure.

Council plans to maintain its financial position and performance, to ensure resilience and a capacity to adapt and respond to arising community needs in a measured and equitable manner.

The six key principles employed in Council's financial planning process are:

### **Financial Strategy 1**

#### **Financial Sustainability**

Financial Sustainability is the ability for Council to provide the facilities, services and infrastructure that the community needs and expects over the medium to longer term. This includes being able to manage likely developments and unexpected financial shocks in the future.

Over the past few years, Council has faced significant challenges in maintaining a stable position in previous Long Term Financial Plans. During the development of the 2014/24 Long Term Financial Plan, the Wagga Wagga City Council implemented critical decision-making processes adjusting its operations to ensure a more financially sustainable path. The announcement in May 2014 of the freeze on the indexation of the Financial Assistance Grant, along with continual lower than anticipated allowable rate peg increases has added additional pressure for Council to remain financially sustainable into the future. Council has again conducted a comprehensive annual review of all budgets for the 2021/30 Long Term Financial Plan, which demonstrates its commitment to remaining financially sustainable.

#### **Balanced Budgets**

With each annual budget process Council aims at a minimum, to achieve a balanced budget which allows the organisation to maintain a positive unrestricted cash and investments balance. This position gives flexibility to maintain liquidity and fund any unforeseen expenditures or discretionary funding deficits.

Initially, the Base Case budget for this Long Term Financial Plan indicated Council would maintain a balanced budget for 2020/21 only. Arriving at this balanced position was a complex and challenging task with each area of the organisation having to contribute various budget reductions and operational efficiencies to achieve this goal. These ongoing adjustments will continue to have a substantial impact on the delivery of projects and services, which will require Council to be highly innovative and efficient in delivering the Operational Plan and Delivery Plan items.

As a result of the COVID-19 pandemic, the proposed budget for 2020/21 is now showing a significant deficit, with the remaining financial years also projecting deficits for the 10-year rolling plan as shown in the table below.

2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30
(\$4,398,341)	(3,126,757)	(2,878,812)	(1,964,735)	(2,337,960)	(3,350,124)	(2,943,137)	(1,837,930)	(1,566,921)	(958,653)

*Council's 10-year budgeted bottom lines - surplus/(deficits)*

As mentioned earlier, the proposed 2020/21 budget will require extensive ongoing financial management, reviews and adjustments throughout the year to reduce the deficit.

The future year deficit budgets will again be reviewed as part of the 2022/31 Long Term Financial Plan to ensure that a balance budget for at least the 2021/22 financial year is achieved.

### **Maintain Unrestricted Cash and Investments**

Unrestricted cash and investments represent a measure of liquidity/net financial position. Council's unrestricted cash and investments allows for day to day liquidity and ensures the organisation is able to manage any budget shocks during the year, which may include unforeseen expenditure overruns and income shortfalls.

Wagga Wagga City Council, as a prudent financial manager, has set a minimum level of \$3.5M which should be maintained. This ensures it retains an appropriate level of liquidity on an ongoing basis and is able to control/determine the value of its annual budget surplus or deficit.

The challenge for this iteration of the Long Term Financial Plan as a result of potentially funding the 2019/20 financial year COVID-19 impact from Council's Unrestricted Cash, is maintaining this minimum level into the future.

## **Financial Strategy 2**

### **Prudent financial investment**

Wagga Wagga City Council will continue to carefully manage its cash reserves and investments to ensure that appropriate financial reserves are available to meet Council's liabilities and commitments, along with managing cash flow demands to ensure responsible financial management control. While externally restricted reserves will be maintained in accordance with legislative requirements, a number of internally restricted reserves are used to ensure that funds are available to directly support the Community Strategic Plan initiatives and projects.

Into the future, there will continue to be more scrutiny placed on the use of these internally restricted reserves for the potential diversion of funds to other areas in response to Council's ongoing financial pressures. Externally restricted reserves will also be considered, where appropriate, ensuring that approvals are sought where required.

Council will closely monitor its investment performance as part of its monthly and quarterly budget reviews to demonstrate its financial health and sustainability.

### **Financial Strategy 3**

#### **Effective utilisation of funding sources to fund capital works**

The Long Term Capital Works Program identifies the various funding sources proposed for each capital project. Council will utilise grant funding where available, internal reserves where applicable, and borrowings where it is deemed necessary.

Wagga Wagga City Council as a result of being 'deemed fit' will have access, if approved, to lower cost borrowings offered through NSW T-Corp to fund capital works which will reduce future debt-servicing costs.

Council is also utilising borrowings through the Low Cost Loans Initiative (LCLI) program that was announced by NSW Planning & Environment. This initiative provides a 50% interest subsidy on projects that meet the criteria under the program. Council was successful in its application to Round 1 and 2 of the program for relevant capital works funding.

### **Financial Strategy 4**

#### **Maintain tight control over expenditure and staff numbers, while still maintaining best value services, facilities and infrastructure**

Wagga Wagga City Council is committed to the ongoing review of its service delivery as part of the continuous improvement process. Specifically, Council is seeking to identify if the services it delivers are relevant and necessary to the community as well as appropriate in the current environment. The continual improvement process includes determining if the services meet the needs and expectations of the community as set out in the Community Strategic Plan.

The continuous improvement process aims to achieve the following objectives:

- Assist in informing Councillors, the community and Council's staff on what, how and why it delivers the current list of services. It endeavours to answer questions surrounding the need to provide the service, service delivery alternatives such as contracting resources, outsourcing some activities, joint delivery with other councils, what can be provided at what cost and if any efficiencies can be found.
- Finding savings that are real, sustainable, and are able to be entrenched into future budgets. This strategic approach to budget management is to identify lasting solutions for the provision of services in contrast to common short-term budget management strategies which include delaying the implementation of projects onto a potential projects list or unfunded activities, or by making budget cuts that may not align with the Community Strategic Plan.

- Continue moving the organisational culture to one of a “can do attitude and approach”. By creating an expectation of better service delivery, Council is empowering its staff with the tools and processes to make better decisions.
- Embedding the realisation of continuous improvement. In providing an environment where continuous improvement to service delivery is expected, staff are encouraged and supported to identify opportunities to make the services that Wagga Wagga City Council provides the best value for its community.

A number of other initiatives have been implemented to assist in identifying budget efficiencies, which include:

- Controlled expenses
- Review of fees and charges that are deemed cost recovery to ensure a closer alignment with actual costs
- Energy savings and carbon reduction initiatives
- E-Business and online service initiatives
- Improved information management systems and technology
- Review of capital project delivery, procedures and outcomes
- Utilisation of allowable reserves for internal loans in preference to external borrowings where possible
- Utilisation of lower cost borrowings where possible including the Low Cost Loans Initiative (LCLI)

### **Financial Strategy 5**

#### **Maintain/move towards above benchmark results against key performance indicators**

As indicated in Council’s Fit for the Future criteria results which was based on a three-year average, Council did not meet three out of the seven benchmarks. The key improvement strategies to be implemented to improve our financial position and sustainability as part of the 2021/30 budget process have included targeted efficiencies and savings of \$800K annually and increased revenue targets of \$300K which was introduced from 2016/17. If these targets are achieved, Council will direct these funds towards the renewal of infrastructure and maintenance of assets which will assist in reducing the infrastructure backlog ratio.

### **Financial Strategy 6**

#### **Narrow the Infrastructure Funding Gap**

Wagga Wagga City Council's Asset Management Plans identify a shortfall in current expenditure on the maintenance and renewal of infrastructure assets. This represents a risk to the organisation that a significant number of assets may fail due to inadequate maintenance. If this issue is not addressed, it will have an adverse impact on Council's financial position in the medium and longer term. Council is attempting to address this issue by:

- Increasing recurrent levels of maintenance and renewal budgets by identifying budget savings and efficiency gains from all parts of the organisation
- Maintaining a reserve for infrastructure replacement and allocating additional funds towards this reserve as a priority when budget improvements are realised
- Increasing the use of low cost borrowings to fund infrastructure renewals through T-Corp as a result of being deemed 'fit' as part of Council's Fit for the Future proposal. This also includes the use of subsidised loan borrowings under the Low Cost Loans Initiative (LCLI) where relevant projects receive a 50% interest subsidy on borrowings utilised
- Reassessing asset conditions and what constitutes a "satisfactory" condition

## Planning Assumptions

Prior to the COVID-19 pandemic, Wagga was performing well and was on track to exceed 2018/19 economic results. However, the unfolding pandemic has fundamentally altered the global economy and Wagga will be adjusting as appropriate over the next few months to establish a strong foundation for businesses to operate. Wagga is unique in its diverse economy, but being the food bowl of Australia, Wagga's role could become significantly more important in the domestic and global markets as the world recovers.

*This is how Wagga Wagga was positioned in 2019/20 prior to COVID-19 as provided in the information below:*

### Population and Demographics

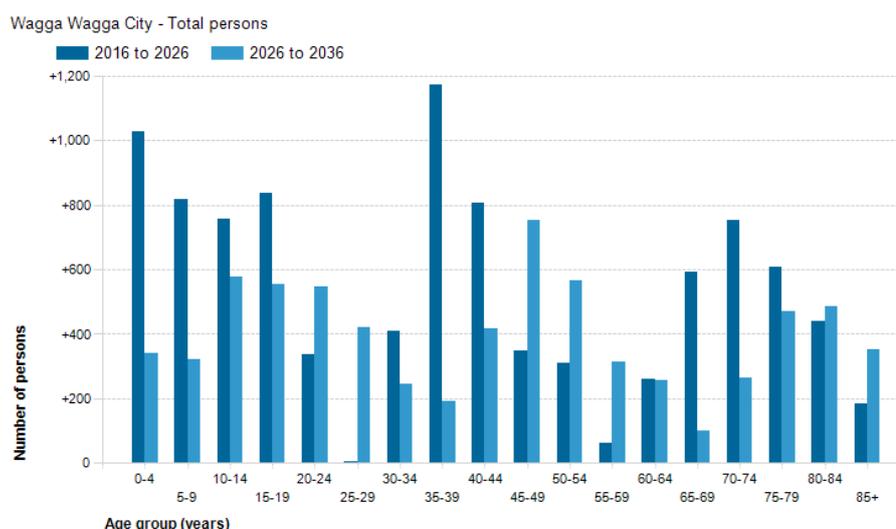
Wagga Wagga City is currently playing host to two distinct housing market roles; drawing young adults attracted to education, transport, employment opportunities, as well as providing homes to both young and mature family households. The bulk of population growth has been in the new developments of Boorooma, Gobbagombalin and Lloyd. Recent migration into the area, has largely arrived from the surrounding local government areas, metropolitan Sydney, or overseas. Conversely, the flows away from the City were largest towards South East Queensland and greater Melbourne.

The importance of Wagga Wagga City as a destination for both families and young adults is expected to continue over the forecast period. New residential development opportunities in northern suburbs will cater for an increase in families to the area while continued 'infill' development in Wagga Wagga (Central) will drive household growth for young adults.

The following graph shows how young families will continue to see Wagga Wagga as a favourable destination. Young children (0-19) and young parents (35-45) make up the majority of the population in 2026, with a more even distribution occurring as the forecast extends out to 2036.

#### Forecast change in age structure - 5 year age groups

export 

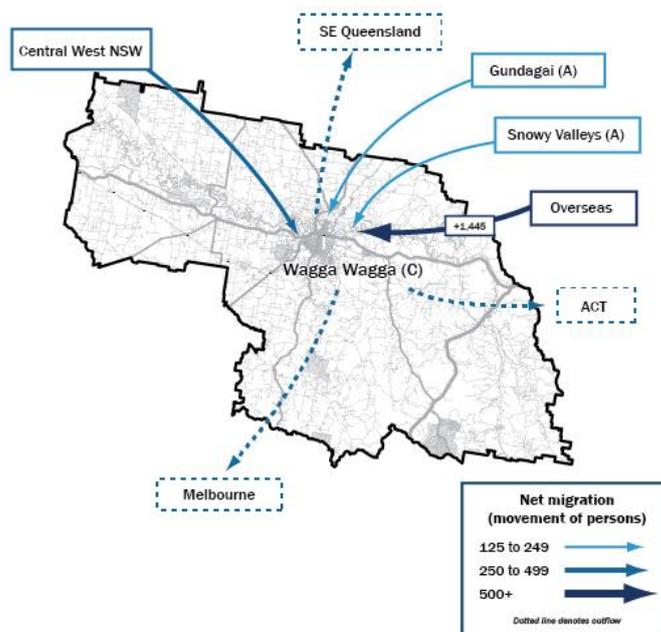


Population and household forecasts, 2016 to 2036, prepared by .id the population experts, October 2017.

.id the population experts

Wagga’s population growth is highly dependent on immigration with the 2016 census indicating 31.7% of arrivals between 2011-2016 were born overseas. This means that federal and state immigration policies will be a key factor in Wagga meeting the anticipated growth rate of 1.64% per annum until 2021. The following image illustrates from where migrants are coming (primarily overseas) and where Wagga residents are moving (primarily Melbourne and SE Queensland).

### Historical migration flows, Wagga Wagga City, 2011-2016



'Overseas' refers to arrivals only.

Population and household forecasts, 2016 to 2036, prepared by .id the population experts, October 2017.



Source: .id, Australian Bureau of Statistics

## Economic conditions and growth

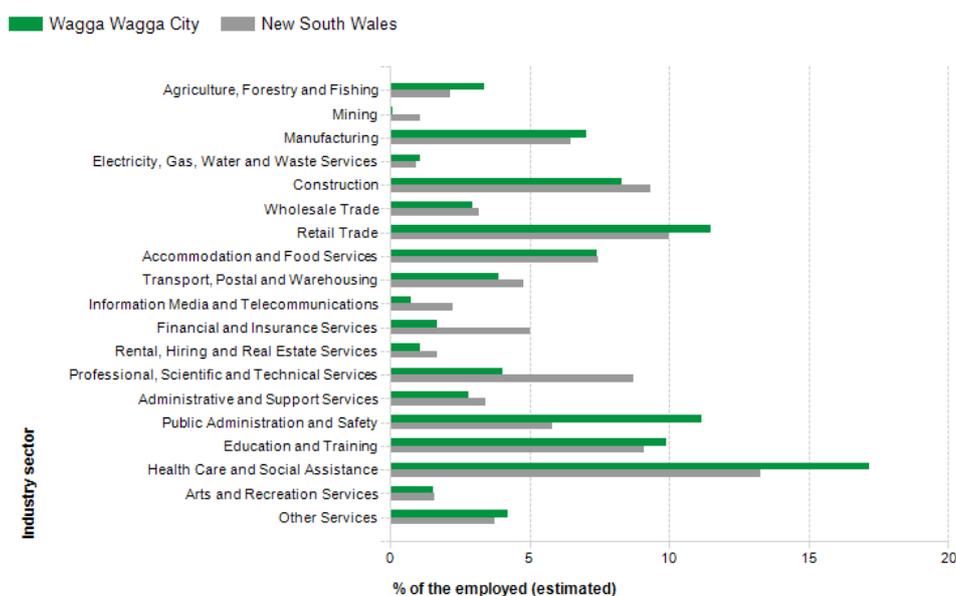
Wagga Wagga has been identified as an area of significant growth by the State Government as part of their 20-year Economic Vision for Regional NSW. By identifying Bomen as an Industrial Special Activation Precinct, continuing to invest in the Health and Knowledge Precinct, listing Wagga Wagga as an Agritech Innovation Precinct and including Wagga in the Gig State Pilot Program, the state is demonstrating their commitment to their vision.

In addition to these growth sectors, there are strong established industries which have created a diverse economic environment. This diversity has historically been highly valuable in that it reduces the risk of boom-bust cycles, which many smaller, single-industry dependent cities experience. However, the lack of a large, defining industry that draws investment means Wagga Wagga must rely on more active engagement to attract business relocation and jobs to the region.

Healthcare remains the largest employer in the region, equating for 17.3% of the workforce. This is anticipated to increase even further with upgrades to the public and private hospitals, as well as the increase in specialist services.

## Employment (total) by industry 2017/18

export 



Source: National Institute of Economic and Industry Research (NIEIR) ©2018  
Compiled and presented in economy.id by .id the population experts

**.id** the population experts

The Retail Trade sector is the second biggest employer in the region. Wagga Wagga is considered the retail hub of the Riverina and attracts customers from surrounding towns. The population of this catchment area is approximately 170,000 and projected to grow by over 14% by 2036.

The local economy (as measured by the Gross Regional Product statistic) grew to \$3.84 billion in the most recent data released by the ABS for June 2018. The local labour force is also expanding, with an additional 1,156 jobs in Wagga Wagga with the total workforce at 35,817 in the fourth quarter of 2018.

## Major Projects

Included in Council's 2021/30 Long Term Financial Plan Capital Works Program are the following significant projects:

Project	Estimated Year(s) of construction	Estimated Total Cost
Levee Bank System Upgrades	2017/18 – 2022/23	\$23.3M
Airport Taxiways Upgrade	2019/20	\$5.7M
Eunony Bridge Road Bridge Replacement	2019/20 + 2020/21	\$10.6M
Active Travel Plan	2019/20 - 2021/22	\$13.2M
Riverside – Wagga Beach Landscape Upgrade Stage 2	2019/20 - 2021/22	\$7.0M
Pomingalarna Multisport Cycling Complex	2019/20 - 2021/22	\$9.2M
Dunns Road Upgrade	2020/21	\$8.3M
RIFL Stage 2 (Rail Siding)	2019/20 + 2020/21	\$14.4M
RIFL Stage 3 (Industrial Subdivision Civil Works)	2020/21 + 2021/22	\$27.8M

The potential uncertainties around some of Council's planned major projects have the ability to have a significant impact on the Long Term Financial Plan, both in regards to timing and costing and the utilisation of funding sources.

### Levee Bank Upgrades - Upgrades of Main City Levee and North Wagga Levees

Wagga Wagga City Council have already completed Stage 1 of the Main City Levee Upgrade and are due to complete Stage 2 of the project by June 2020 which will upgrade the Main City Levee to a 1 in 100-year level of protection.

The Floodplain Risk Management Advisory Committee recently resolved to commission an independent peer review of the North Wagga component of the overall Floodplain Risk Management Study and Plan. The review will look at the process surrounding the risk assessment strategy and consultation processes for all flood mitigation options proposed for North Wagga.

The original estimated cost of upgrading the Main City Levee to a 1 in 100-year level of protection and upgrading the North Wagga Levee to a 1 in 20 year level of protection is \$23.3M.

The total capital cost indexed over the five year period is as follows:

Project	Indexed Estimated Cost	Grant funding (proposed)	Council's one-third share
Upgrade of Main City Levee System	\$14.9M	\$9.7M	\$5.2M
Upgrade of North Wagga Levee System	\$8.4M	\$5.8M	\$2.6M
<b>Total</b>	<b>\$23.3M</b>	<b>\$15.5M</b>	<b>\$7.8M</b>

With the commitment of Federal and State funding for the project, Council is funding its one-third share of the cost from a Special Rate Variation (SRV) which commenced in 2016/17 and is maintained for five years.

The modelling assumed a construction period of five years, but this is conditional of the timing and conditions of funding from NSW Office of Environment and Heritage.

### **Airport Taxiways Upgrade**

The Airport Taxiway Upgrade project is being undertaken to both strengthen and widen Taxiway A (north), Taxiway A (south) and Taxiway B. The work also includes extending taxiway A (north) to the RESA (Runway End Safety Area). This will extend the life of the taxiways and enable larger heavier aircraft access.

The budget for this project is estimated at \$5.7M with construction to commence in 2019/20. Wagga Wagga City Council has been successful in securing grant funding for the project of \$4.8M, with Council contributing \$0.9M towards the project.

### **Eunony Bridge Road Bridge Upgrade**

This project is for the upgrade of the existing Eunony Bridge including strengthening and widening to make the bridge deck stronger and wider. This will result in the bridge being a structure capable of catering for Heavy Mass Limit (HML) vehicles. This project is key to the implementation of the Bomen Strategic Master Plan as this will facilitate increased productivity into the Bomen Business Park by allowing operators to use larger vehicles.

The budget for this project is estimated at \$10.6M with construction commencing in 2019/20 and anticipated to be completed early in 2020/21 financial year. Wagga Wagga City Council has been successful in securing grant funding for the project of \$9.8M, with Council contributing \$0.8M towards the project.

### **Active Travel Plan**

Roads and Maritime Services announced the availability of \$11.7M in grant funding for Wagga Wagga City Council to be the lead agency in the development of the Wagga Wagga Cycling towns Project as part of the NSW Cycling Infrastructure Fund. There has also been additional Section 7.11 funding allocated towards the project as part of the adopted Wagga Wagga Local Infrastructure Contributions Plan 2019-2034.

These funds are to be utilised for the delivery of a cycleway network spanning five corridors connecting the suburbs of Wagga Wagga to the CBD. This equates to approximately 51km of dedicated cycle paths including end of trip facilities at the Visitors Information Centre, Oasis and the Wagga Wagga Base Hospital. The project also involves a new bridge across the Murrumbidgee on the North Link. This will provide residents with a safe, alternative transport option for commuting.

The \$13.2M total project budget includes development and detailed design which was completed in 2017/18 and 2018/19 with construction occurring in 2019/20, 2020/21 and 2021/22.

## **Riverside – Wagga Beach Landscape Upgrade Stage 2**

The State Government has committed \$5.2M in grant funding for the Riverside Stage 2 – Wagga Beach Landscape Upgrade Project. There has also been Section 7.11 funding allocated of \$1.7M as part of the recently adopted Wagga Wagga Local Infrastructure Contributions Plan 2019-2034 as along with CBD Carparking Reserve funding of \$0.1M. This brings the total project budget to \$7M.

The aim of the project is to rejuvenate the entire precinct from the beach carpark through to the former St Michael's Oval. The development aims to activate the Wagga Beach and Murrumbidgee River precinct and develop the area as a focal point and destination for residents and visitors, as well as create linkages to the city's CBD and existing civic precinct.

The scope of the Riverside Precinct Stage 2 project includes the following elements:

- Event spaces and support infrastructure
- Infrastructure for pop-up food and beverage outlets
- Regional playground with water play elements
- Additional amenities
- Additional paths
- Additional BBQ shelters and picnic furniture
- Carpark upgrades
- CCTV
- Lighting

## **Pomingalarna Multisport Cycling Complex**

The Wagga Wagga Multisport Cycling Complex (MSCC) project is a regionally significant multi-use facility to be developed at Pomingalarna Reserve, located 4km from the Wagga Wagga CBD.

Wagga Wagga's five cycling groups collaborated with Wagga Wagga City Council in considering the future development of cycling facilities and share a common vision to progress cycling in the city.

The multisport complex will cater to cycling clubs, community members – both cyclists and non-cyclists - in a safe environment away from suburban and main road traffic.

In addition, the Cycling Complex was planned to provide appropriate infrastructure and facilities to host regional, state, national and international events.

These funds will be utilised to deliver the following elements:

- International level BMX track
- Sealed Criterium track
- Cycling education area
- Jump and Pump track
- Mountain Bike (MTB) Playground
- Outdoor Velodrome with lights
- Sealed car park and an informal grass car park

- Amenities building with toilets, change rooms, canteen, office space, storage area, meeting room and public address space
- BBQs and shelters
- Fenced children's playground
- Spectator facilities

The State Government has committed \$6.9M in grant funding of the \$9.2M required for the construction of the Pomingalarna Multisport Cycling Complex in 2019/20, 2020/21 and 2021/22. The remaining \$2.3M is to be funded from Section 7.11 Contributions as part of the recently adopted Wagga Wagga Local Infrastructure Contributions Plan 2019-2034.

### **Upgrade Roads and Traffic Facilities – Dunns Road**

The total proposed project budget of \$8.3M for Dunns Road is to be partly funded from a federal grant of \$5.8M and External Loan Borrowings of \$2.5M.

This project is for the improvement and upgrade of road and traffic facilities along the length of Dunns Road including a roundabout at the intersection of Holbrook and Dunns Road, and the upgrade of the intersection at the Olympic Highway and Dunns Road. There will also be the installation of signs and wire safety rope along sections of the rural portion of the road.

### **Riverina Intermodal Freight & Logistics Hub (RIFL) - Stage 2 & Stage 3**

The Riverina Intermodal Freight and Logistics (RIFL) hub project involves the construction of new major rail and road infrastructure and a freight terminal on land north of Wagga Wagga at the Bomen Business Park. This project will be a key economic driver of growth in the Riverina with access from Wagga Wagga to capital cities with the improvement of rail and road connection on the Sydney to Melbourne rail line.

Stage 1 involved construction of an improved Higher Mass Limit (HML) capable road network, known as the Bomen Enabling Roads project which was completed in 2017/18.

Stage 2 involves the construction of the following elements:

- rail infrastructure including a master siding servicing the intermodal terminal
- installation of turnouts off the Main Southern Railway Line to facilitate construction of the RIFL Hub Master Siding
- Intermodal terminal for the transfer of containers between road and rail development

Funds have been included in the Long Term Financial Plan of \$14.4M for Stage 2 with grant funding identified from Department of Premier & Cabinet.

Funding has also been included for Stage 3 of the RIFL project which includes civil infrastructure works for an industrial subdivision within the Bomen Precinct with grant funding of \$28M identified for the project from the State Government's Growing Local Economies fund.

## Contributions, Grants and Donations provided by the Wagga Wagga City Council to the Community

Wagga Wagga City Council contributes to the community utilising a variety of methods which includes contributions, donations, fee waivers and grant program funding, totalling over \$2M annually. The community organisations who are currently receiving financial assistance have been provided advice that in the near future, this assistance may not be available. The new process (which was previously proposed to commence for the 2020/21 financial year, is now proposed to commence for the 2021/22 financial year) will include a funding application similar to Council's existing grant approval process.

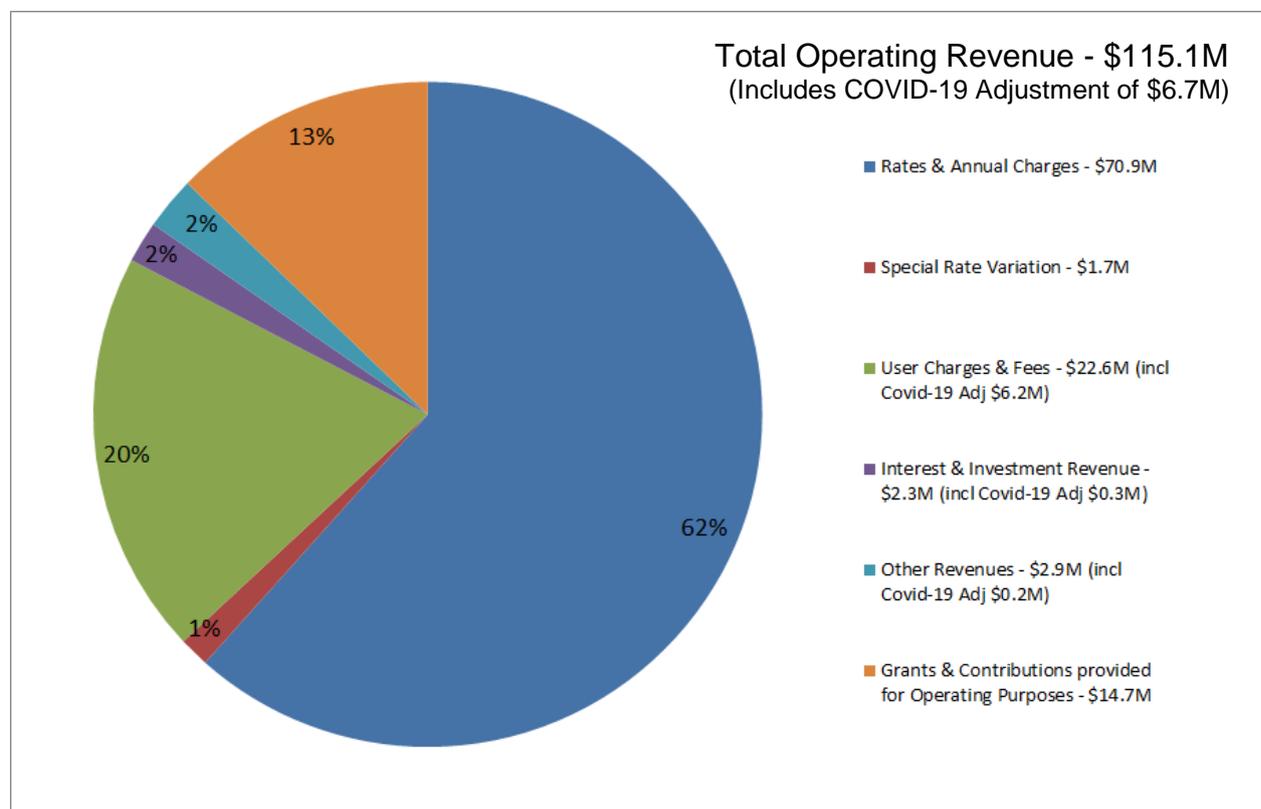
The proposed 2020/21 contributions, grants, donations and fee waivers are shown in the table below:

Section 356 Donations	
Community - Fees & Charges Waiver	
ADFAS Riverina	2,024
Ashmont Public School Learn to swim for disadvantaged youth	830
Breast Cancer Group Inc. (Wagga Wagga) - Mothers Day Walk	97
Cancer Council – Biggest Morning Tea	90
Cancer Council hire of Paramore Park	647
Cantilena Singers	551
Collingullie Soldiers Memorial Hall	389
Combined riders of Wagga Bolton Park Stadium Toy Run	130
Country Hope - Walk for Hope	97
CSU Photography Grad Show	681
Estella Progress Group	93
Friends of the Botanic Gardens	1136
Henwood Park Football Club	389
Kurrajong Waratah hire of Links Art Gallery	317
Ladysmith Memorial Hall Committee	389
Legacy	149
Legacy Civic Theatre Hire	2,756
Leukaemia Foundation	105
Mangoplah Cookardinia Eastlakes United Football and Netball Club	625
Medical Flights - Landing Fees	525
Melanoma Institute - March Walk	97
Mini all-ypmics disability Sports Event	438
Motor Neurone Disease Research Wagga Wagga	113
Murrumbidgee Rotary Club Teddy Bears Picnic	130
North Wagga Residents Association	293
Regional Heritage Transport Association	389
Riverina Conservatorium of Music events	1,654
Riverina Down Syndrome hire of Music Bowl	193
Rotary Club of Wagga Wagga Shine Awards	272
Rotary Club Street Banners	130
Salvation Army Red Shield Appeal	125
Specialist Medical Resource Foundation	705
Suicide Prevention Network meeting room hire	1306
Task Force 72 - Scale Model Ship Association	818
Tolland Public School swimming lessons for the disadvantage youth	1070
Uranquinty Neighbourhood Centre Management Committee	218
Wagga and Riverina Orienteers - annual school championships	171

Wagga Autism Support Group annual walk	97
Wagga Inter Church Carols	2200
Wagga Wagga & District Family History Society	389
Wagga Wagga Rescue Squad	122
Waste Subsidy for Charitable Organisations & Community Groups	3789
<b>Rates and Annual Charges</b>	
Collingullie Soldiers Memorial Hall	171
Henwood Park Football Club	171
Kerbside Waste Services Concessions	4,400
Ladysmith Memorial Hall Committee	171
North Wagga Residents Association	267
Regional Heritage Transport Association	502
Wagga Wagga Show Society	12,410
Wagga Wagga & District Family History Society	647
Wagga Inter Church Carols	400
Uranquinty Neighbourhood Centre Management Committee	362
<b>Cultural Contributions</b>	
Eastern Riverina Arts Program Contribution	22,553
Eisteddfod Donation	3,090
Riverina Conservatorium of Music events	6,727
School of Arts Contribution	2,500
Summer School for Strings	2,500
<b>Scholarships</b>	
Riverina Conservatorium Scholarship	2,000
Southern Sports Academy	4,000
<b>Annual Grants Program - Various</b>	
Arts & Culture	25,000
Community Health and Wellbeing - Community Programs & Projects	30,000
Community Health and Wellbeing - Recreational Facilities	30,000
Connected Rural and Urban Communities - Neighbourhood & Rural Villages	22,000
Connected Rural and Urban Communities - Rural Halls	25,000
Events	45,000
Local Heritage	16,000
Natural Environment	7,000
Small Business	12,500
Youth Led Initiatives	15,000
<b>Road Closures - Various</b>	
ANZAC Day Parade	12,000
Lake Run & Ride	5,500
Liberty from Violence Parade	2,500
Remembrance Day	2,000
Riverina Truck Show	2,500
Town & Gown	2,500
Wagga Gold Cup	2,000
<b>Other</b>	
Community Leases Rental Subsidy	1,549,268
Committee 4 Wagga - Contribution	7,500
Mayoral Discretionary Fund	1,000
Miss Wagga - Sponsorship	2,000
New Major Events Sponsorship	100,000
Parkes Shire Council Event	500
Rotary Circus Quirkus - Contribution	2,200
Rural Villages Leaps and Bounds Early Childhood program	20,450
Rural Counselling Service	10,000
<b>Total Section 356 CONTRIBUTIONS AND DONATIONS</b>	<b>2,039,029</b>

### OPERATING REVENUE

The chart shown below represents Wagga Wagga City Council's budgeted operating revenue by category for the 2020/21 financial year including the proposed adjustment to revenue categories for COVID-19 estimated impacts:



### Rates & Annual Charges (including Special Rate Variation)

#### Rates

The Independent Pricing and Regulatory Tribunal (IPART) determines the rate peg based on the Local Government Cost Index, a productivity factor, as well as any other pertinent legislative and industry factors. This is to ensure that a balance is made between Council meeting the increasing costs of delivering services and that productivity gains are shared with ratepayers.

The Base Case scenario includes an ordinary rate increase for 2020/21 of 2.6% as announced by IPART in September 2019 as well as a 1% growth in rateable residential properties. This was a decrease on the 2019/20 rate peg which was set at 2.7%. The budgeted increase in rates for 2021/22 onwards is 2.6% with an additional 1% growth factor in rateable residential properties for the Long Term Financial Plan.

The risk that Council may incur in relation to the amount of rates revenue forecast in the Long Term Financial Plan is that the rate peg announced annually by IPART may be below the budgeted annual percentages that have been forecasted.

## ***Impact of COVID-19 on Rates and Annual Charges***

Council has factored in a larger take up of payment plans and delayed payments due to COVID-19. This has the effect of reducing the investment income for Council's investment portfolio, with the reduction factored into Council's 2020/21 budget.

### ***Annual Charges – Domestic & Commercial Waste***

Annual charges for waste are modelled at recovering a reasonable estimated cost of providing the service which includes a component for future site rehabilitation. The rate used in the Base Case scenario which is included in the 2021/30 Long Term Financial Plan is:

- 2020/21 – 4% increase
- 2021/22 to 2029/30 – 3% annual increase

### ***Sewer Charges***

Sewer charges are also modelled at achieving full cost recovery including a component for future site rehabilitation and depreciation consistent with Council's Return on Investment Policy for council businesses. The rate used in the Base Case scenario which is included in the 2021/30 Long Term Financial Plan is:

- 2020/21 to 2029/30 - 2% increase plus a 1% residential growth factor.

### ***Stormwater Management Service Charge***

The maximum amount for annual stormwater services is prescribed by legislation.

These charges are as follows:

- Residential - \$25.00 per property
- Residential Strata - \$12.50 per occupancy
- Business - \$25.00 per 350 m<sup>2</sup>
- Business Strata - \$5.00 per strata title

This is the basis for which the Base Case and all scenarios of the Long Term Financial Plan are forecasted.

### ***User Fees & Charges***

The Base Case scenario of the Long Term Financial Plan initially included a projected average increase in user fees and charges generally between 3% - 5%. A number of fees are prescribed by legislation and some fees are set at a level to recover the actual cost of providing the service.

The key improvement strategies to be implemented to improve our financial position and sustainability as part of Council's Fit for the Future improvement proposal has included annual increased revenue targets of \$300K. This will be a difficult target to achieve in 2020/21 due to the proposed reduction in User Fees & Charges as a result of the COVID-19 pandemic.

This revenue category has had the most significant financial impact of all of Council's revenue categories due to the closure of many of Council's cultural and sporting facilities such as the Oasis, Civic Theatre, Art Gallery and Visitor Information Centre as well as the imposed restrictions that have been placed on events and sporting events. It is also proposed that the Airport will continue to have significant reductions in revenue as well as seeing a continued downturn in Building Development fees.

## **Interest & Investment Revenue**

Given the continued low interest rate environment, it is difficult for Council to ascertain with any certainty what actual investment returns are likely to be over the 10 years of the plan. With this in mind, it has become apparent that Council can no longer continue to rely on additional investment income over the life of the Long Term Financial Plan.

Wagga Wagga City Council's investment revenue is linked to the expected balance of the portfolio over the 10 years of the plan. For the Base Case scenario, the projected interest rates are a 1.89% - 2.43% return on investment over the life of the plan.

As mentioned earlier, there has been a proposed reduction on Interest on Investments income as a result of COVID-19, which is mainly due to the assumption that there will be a reduction in rates received in the bank during the year due to the extension of payment terms, as well as a loss of interest income on overdue rates.

## **Grants & Contributions**

### ***Grants***

It is assumed in the Base Case scenario that the current level of grant funding from the State and Federal Governments will continue. Grants are a significant source of funding for local government and as such any fluctuation in current levels is likely to have a substantial impact on the delivery of services and projects identified in the Long Term Financial Plan.

### ***Developer Contributions***

Developer contributions income has been projected in line with the adopted Wagga Wagga Local Infrastructure Contributions Plan 2019-2034. The projects identified in this new plan have also been reflected in the 10-year capital works program. These plans are subject to review annually with each year of the plan updated accordingly.

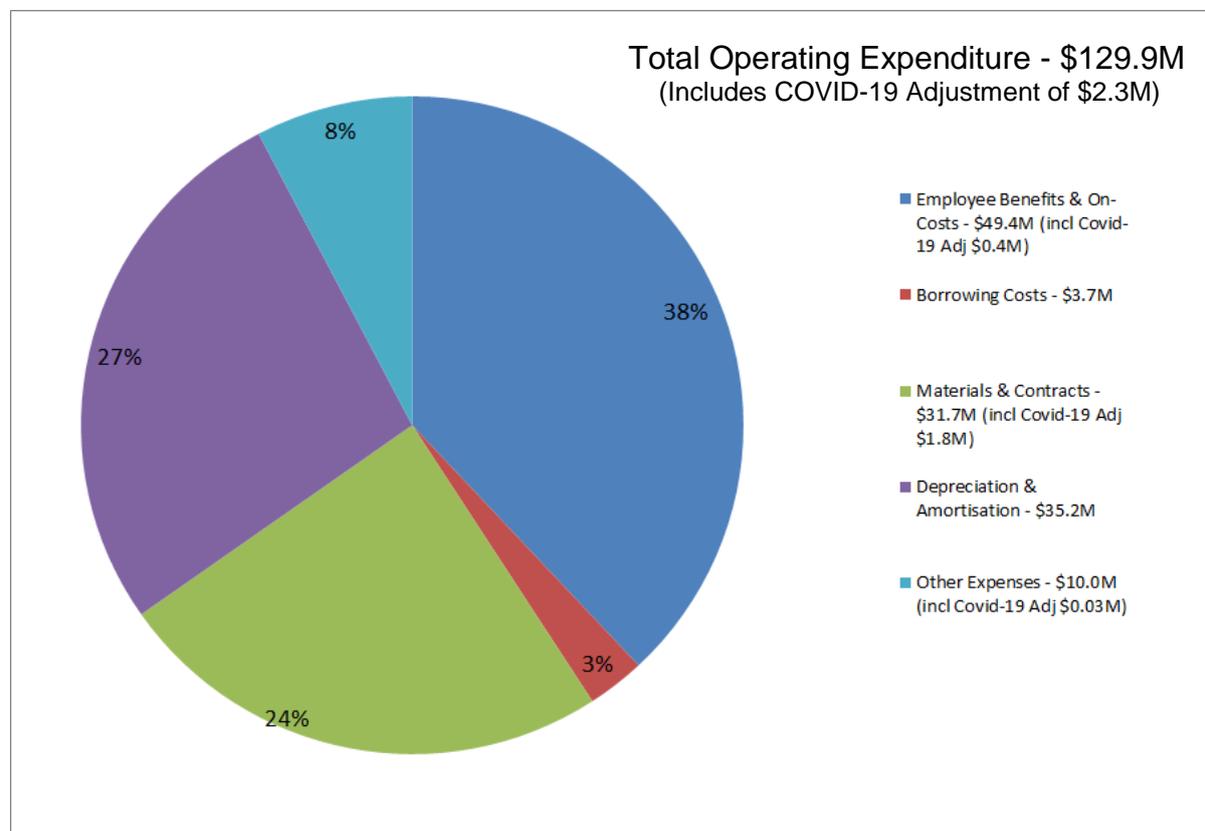
## **Other Revenues**

Other revenue includes fines, income from sale of goods, diesel fuel rebates and income from insurance claims and rebates. Revenue from these sources is difficult to ascertain with any certainty as they are generally influenced by factors outside of Council's control. As a result, for the purposes of the Long Term Financial Plan, where applicable other revenue has been projected at a 3% increase on the 2019/20 financial year budget and corresponds to historical trends.

As a result of COVID-19, it is proposed that there will be a change in buyer behaviour in 2020/21 which will result in a reduction in Car Parking Patrol fines for the financial year.

## OPERATING EXPENDITURE

The chart shown below represents the Wagga Wagga City Council's budgeted operating expenses by category for the 2020/21 financial year including the proposed adjustment to expense categories for COVID-19 estimated impacts:



### Employee Benefits and On Costs

Under the NSW Local Government Award, on average staff receive a 2.5% pay increase each year. Combining the award increase, performance based increase and the associated on costs, the annual increase factored into the budget for employee costs is 4%.

As part of the proposed impact from COVID-19 there was an extensive review conducted on current vacant positions across Council with the potential saving from imposing a hold on recruitment for some of these vacant positions factored into the 2020/21 budget to partially offset the overall deficit.

### Borrowing Costs (including Low Cost Loans Initiative)

#### External Loan Borrowings

Budgeted borrowing costs (excluding LCLI) of \$24.3M have been conservatively forecast for project funding with the following assumptions used:

- 3%                      2020/21 to 2021/22                      10-year term
- 3.25%                      2022/23 to 2023/24                      10-year term

- 3.5%                    2024/25 to 2025/26                    10-year term
- 3.75%                   2026/27 to 2027/28                   10-year term
- 4%                        2028/29 to 2029/30                   10-year term

If borrowing rates increase substantially or more borrowings are utilised, then Wagga Wagga City Council will have to adjust the borrowings program as well as capital programs so that an affordable level of debt is always maintained.

There is also the option to source lower cost borrowings through NSW T-Corp as part of Council being deemed fit under its adopted Fit for the Future proposal.

### ***Low Cost Loans Initiative (LCLI)***

NSW Planning & Environment announced a \$500M Low Cost Loans Initiative (LCLI) in late April 2018. The key aim of the LCLI is to enable new housing supply.

The essential elements of the initiative are:

- the NSW Government will refund 50% of the costs of council's interest payments on loans for eligible infrastructure
- the council is responsible for repaying the loan which is funded by NSW Treasury Corp (TCorp), or another financial institution of the council's choice
- Loans taken out must be for a minimum of \$1M and have a fixed interest rate and must be no longer than 10 years
- Councils showing that planned infrastructure will be substantially completed by 30 June 2021 will be preferred for LCLI support

Council was successful in its Round 1 and 2 applications to NSW Planning & Environment for eligible infrastructure projects (2018/19–2022/23) of \$31.5M predominantly funded from Section 7.11 Contributions, Stormwater DSP Contributions, Fit for the Future Reserve and the Sewer Reserve. This has resulted in cashflow adjustments to these funding sources which will now be funded through external borrowings with a 50% interest subsidy to be received, and the remaining borrowing costs to be funded from these reserves.

Low Cost Loans borrowing costs for Round 1 are based on indicative interest rates for remaining budgeted projects of \$9M as follows:

- 2.8%                    2020/21                    8 year term

Low Cost Loans borrowing costs for Round 2 are based on indicative interest rates for budgeted projects of \$8.4M as follows:

- 2.44%                   2020/21                    9 year term
- 2.44%                   2021/22                    8 year term
- 2.44%                   2022/23                    7 year term

### **Materials & Contracts**

The cost of materials and contracts is to be maintained within existing annual budget allocations.

There has been a reduction in the materials and contracts budget factored into the 2020/21 budget as a result of the impact of COVID-19 and the closure of facilities and reduced services, particularly for the Airport, Oasis, Civic Theatre and Council Buildings. Due to these closures, reduced utility expenses and savings in maintenance and other operational lines have been factored into the 2020/21 budget.

## **Depreciation**

The forecasted depreciation expense is reflective of the new capital additions and purchases over the term of the Long Term Financial Plan. Depreciation levels are subject to an ongoing review with each year of the plan.

## **Other Expenses**

### ***Utilities***

An increase has been projected in the Long Term Financial Plan for electricity of 7% and gas and water costs of 5% per annum. Wagga Wagga City Council is actively pursuing efficient alternative sources of energy including the adopted energy saving capital projects as well as the LED street lighting upgrade project in order to reduce the effect of these costs where possible, with these projected savings included in the Long Term Financial Plan.

### ***Insurance***

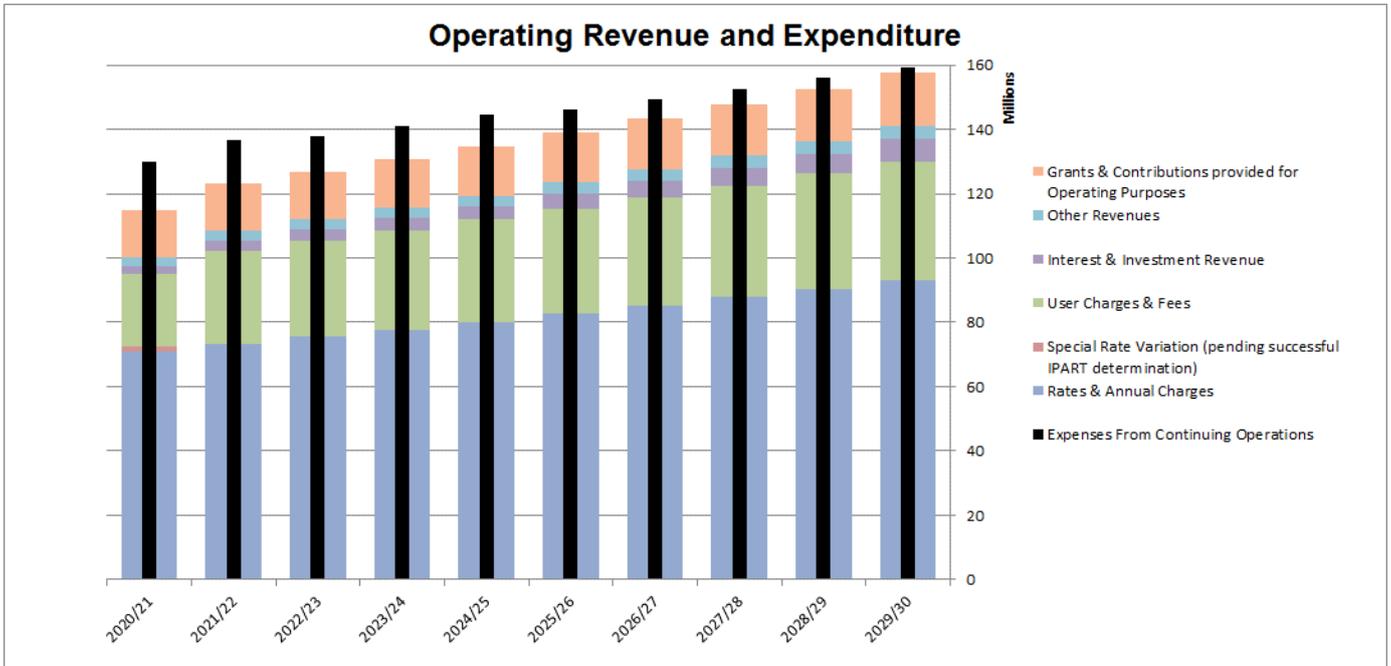
It has been assumed that all insurances for 2020/21 and ongoing in the Long Term Financial Plan will increment by 5% excluding public liability and professional indemnity insurance which factors in an annual increase of 7%.

### ***Other Operating Expenses***

The cost of other operating expenses other than Utilities and Insurance costs are to be maintained within existing budgets.

There was however a reduction as a result of reduced Emergency Service Levy charges factored into the budget for COVID-19 in the Other Operating Expenses category. This reduction is effectively a result of the State Government's stimulus package that will meet the increase in the Emergency Services Levy for all NSW councils for 2020/21.

The graph shown below demonstrates the relationship between operating revenue and operating expenditure and includes the adjustments that have been included in the 2020/21 budget as a result of COVID-19.



As shown in this graph, Wagga Wagga City Council's operating expenditure including depreciation is greater than its operating income for the 10 years of the LTFP. This indicates that Council still has a substantial way to go to be able to fund depreciation and maintain financial sustainability.

## Sensitivity Analysis

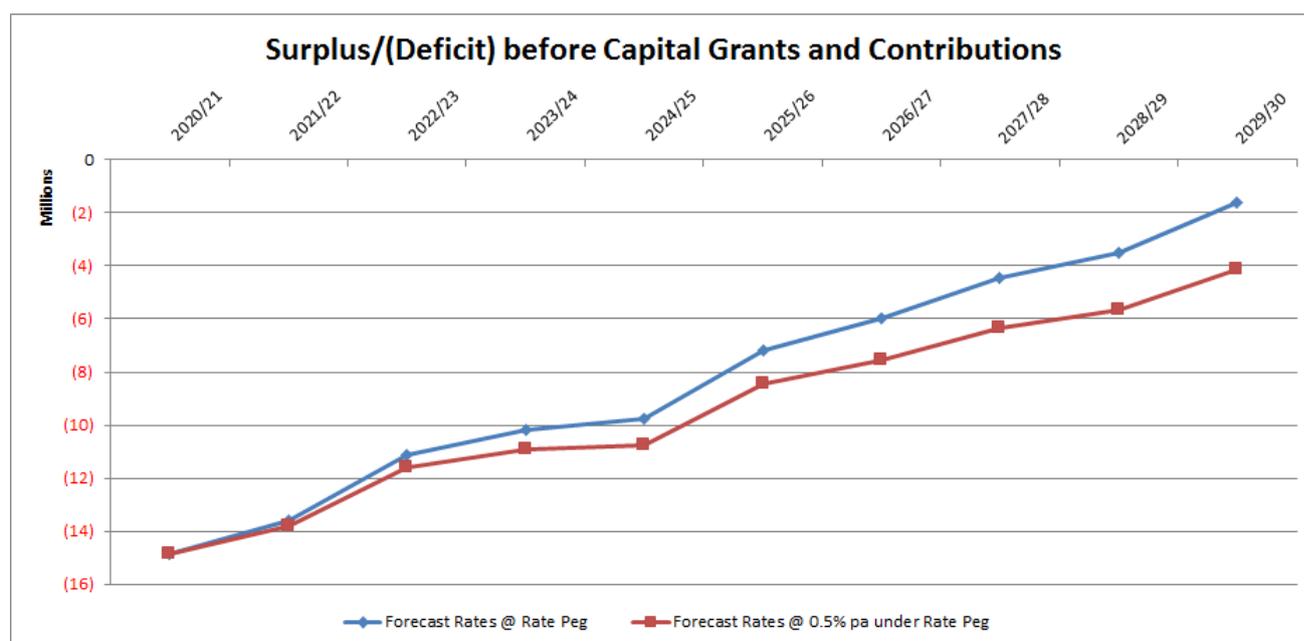
Although the assumptions listed in the previous section are informed estimates based on reliable information at that point in time, Long Term Financial Plans are inherently uncertain. They contain a wide range of assumptions, including assumptions about interest rate movements and the potential effect of inflation and the COVID-19 pandemic on revenue and expenditure, which are largely outside of Council's control.

The financial effect if certain assumptions were to change in relation to Council's fixed operational income and expenditure are illustrated below.

### Rates

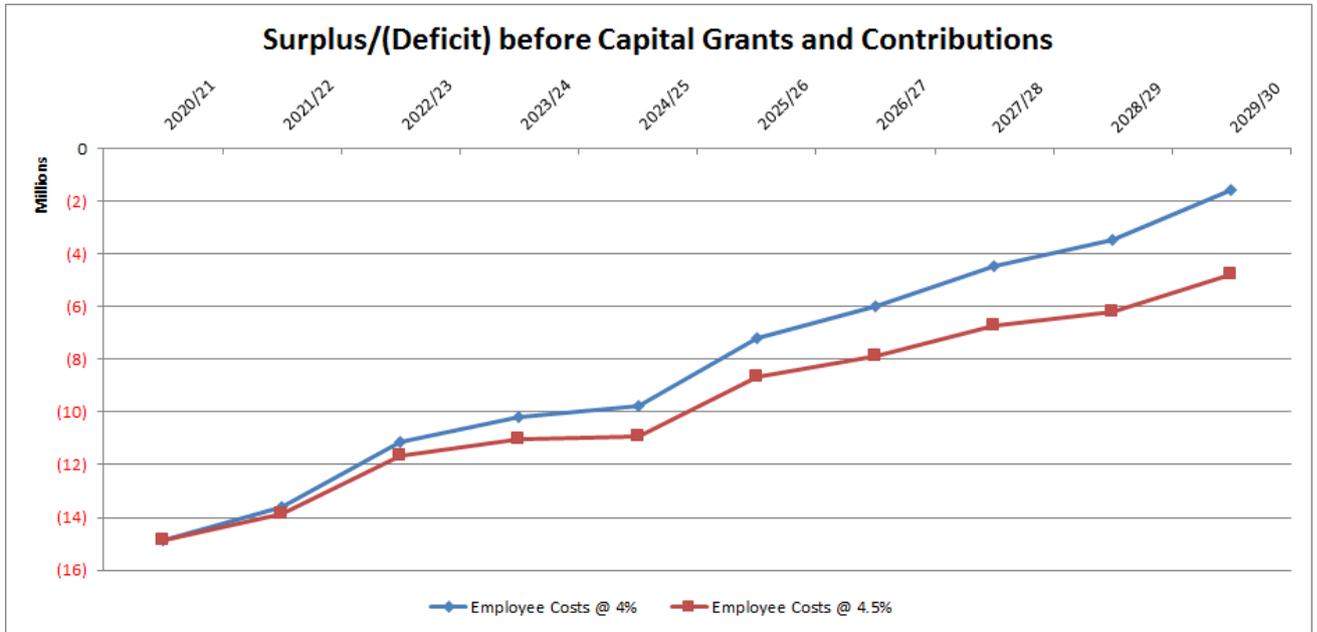
Rates comprise 58% of Council's total operating income. As stated earlier, rates are capped by the State Government and Council can only increase rates above the rate pegging percentage if a Special Rate Variation is submitted and approved.

If rates are held 0.5% p.a. below the predicted rate pegging percentage, the effect on the Long Term Financial Plan Base Case budget deficits before Capital Grants and Contributions is shown below:



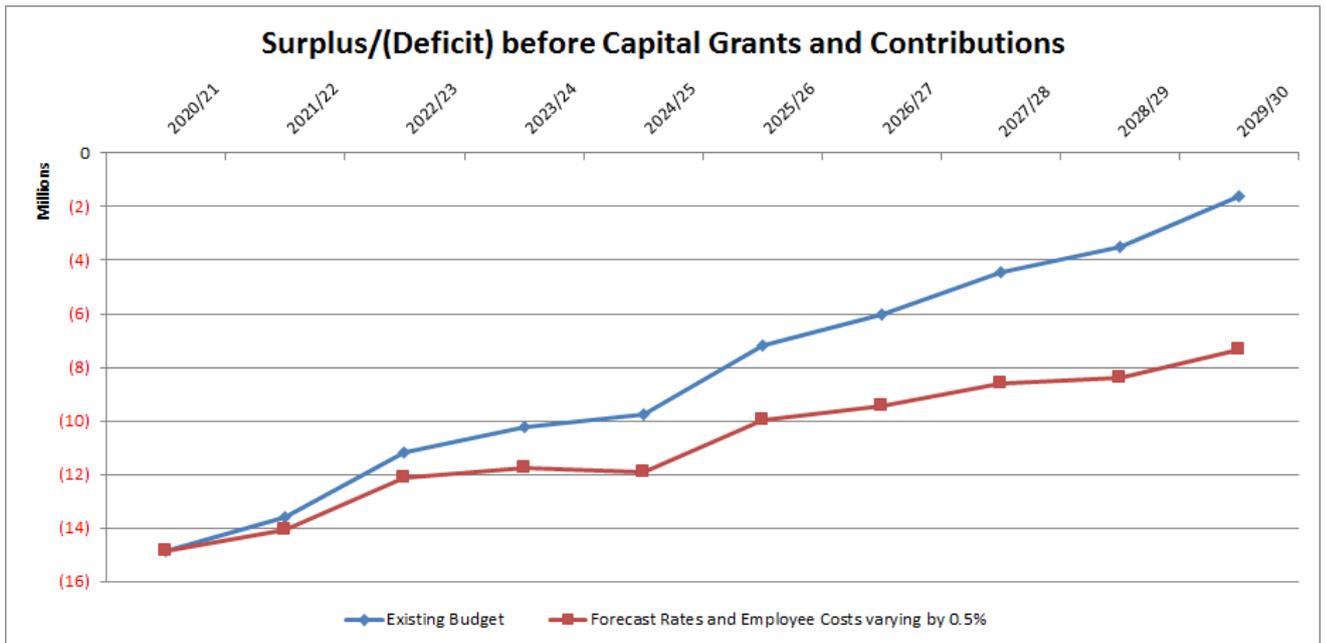
### Employee Costs

Salary growth is largely subject to the NSW Local Government Award. Wagga Wagga City Council has factored in a 4% annual increase in employee expenses. If the Award increases by 0.5%, the effect on the Long Term Financial Plan Base Case budget deficits before Capital Grants and Contributions is shown below:



### Combined impact

The chart below shows the combined impact of a 0.5% unfavourable variance in our assumptions for Rate Income and Employee Costs:



## Scenarios – Financial Modelling

### Base Case Scenario

The commentary and analysis provided in the document to this point describe the Base Case model of the Long Term Financial Plan. This model which is inclusive of the previously detailed assumptions including COVID-19 will be recommended to Council for adoption.

LONG TERM FINANCIAL PLAN - BASE CASE SCENARIO										
	BUDGET 2020/21	BUDGET 2021/22	BUDGET 2022/23	BUDGET 2023/24	BUDGET 2024/25	BUDGET 2025/26	BUDGET 2026/27	BUDGET 2027/28	BUDGET 2028/29	BUDGET 2029/30
<b>Revenue From Continuing Operations</b>										
Rates & Annual Charges	(70,856,557)	(73,122,085)	(75,462,136)	(77,773,138)	(80,156,598)	(82,614,841)	(85,150,263)	(87,765,342)	(90,462,634)	(93,244,780)
Special Rate Variation	(1,672,913)	0	0	0	0	0	0	0	0	0
User Charges & Fees	(22,593,331)	(29,212,462)	(30,050,303)	(30,915,916)	(31,809,730)	(32,746,172)	(33,737,124)	(34,720,658)	(35,714,467)	(36,710,097)
Interest & Investment Revenue	(2,306,255)	(2,916,948)	(3,253,049)	(3,666,835)	(4,034,762)	(4,569,857)	(5,028,732)	(5,613,032)	(6,244,822)	(7,064,037)
Other Revenues	(2,926,518)	(3,147,960)	(3,228,387)	(3,311,400)	(3,397,105)	(3,483,175)	(3,580,167)	(3,674,007)	(3,769,294)	(3,866,848)
Grants & Contributions provided for Operating Purposes	(14,690,833)	(14,653,832)	(14,662,832)	(14,941,054)	(15,265,911)	(15,503,038)	(15,801,849)	(16,139,522)	(16,384,526)	(16,688,518)
Grants & Contributions provided for Capital Purposes	(60,036,593)	(55,883,850)	(25,237,502)	(20,959,911)	(14,839,997)	(10,557,921)	(16,871,744)	(10,722,708)	(10,805,873)	(9,886,423)
<b>Revenue From Continuing Operations</b>	<b>(175,083,000)</b>	<b>(178,937,137)</b>	<b>(151,894,211)</b>	<b>(151,568,253)</b>	<b>(149,504,102)</b>	<b>(149,475,002)</b>	<b>(160,169,878)</b>	<b>(158,635,269)</b>	<b>(163,381,615)</b>	<b>(167,460,702)</b>
<b>Expenses From Continuing Operations</b>										
Employee Benefits & On-Costs	49,412,417	52,307,662	53,850,576	56,000,239	58,235,869	60,560,130	62,973,905	65,487,061	68,100,699	70,818,984
Borrowing Costs	3,658,820	3,929,145	3,783,798	3,553,222	3,474,950	3,373,482	3,177,991	2,848,364	2,534,562	2,270,784
Materials & Contracts	31,705,797	32,973,783	31,933,290	32,320,210	32,528,446	31,592,247	31,792,854	31,907,011	32,158,822	32,500,091
Depreciation & Amortisation	35,177,865	36,684,018	37,381,451	37,557,032	37,819,213	38,048,102	38,211,049	38,314,828	38,351,739	38,363,250
Other Expenses	9,966,648	10,749,486	10,856,188	11,380,193	12,383,710	12,535,483	13,141,561	13,809,121	14,910,083	15,212,303
<b>Expenses From Continuing Operations</b>	<b>129,921,547</b>	<b>136,644,095</b>	<b>137,805,304</b>	<b>140,810,897</b>	<b>144,442,189</b>	<b>146,109,443</b>	<b>149,297,361</b>	<b>152,366,385</b>	<b>156,055,905</b>	<b>159,165,411</b>
<b>Net Operating (Profit)/Loss</b>	<b>(45,161,453)</b>	<b>(42,293,042)</b>	<b>(14,088,908)</b>	<b>(10,757,357)</b>	<b>(5,061,913)</b>	<b>(3,365,559)</b>	<b>(10,872,517)</b>	<b>(6,268,884)</b>	<b>(7,325,710)</b>	<b>(8,295,291)</b>
<b>Net Operating Result before Grants and Contributions provided for Capital Purposes</b>	<b>14,875,139</b>	<b>13,590,808</b>	<b>11,148,595</b>	<b>10,202,554</b>	<b>9,778,083</b>	<b>7,192,362</b>	<b>5,999,226</b>	<b>4,453,824</b>	<b>3,480,163</b>	<b>1,591,131</b>
<b>Capital and Reserve Movements</b>										
Capital Expenditure - Renewals	36,697,879	25,072,221	20,932,527	19,913,928	20,805,007	23,554,292	20,737,199	22,126,836	22,821,008	22,972,177
Capital Expenditure - New Assets	57,366,383	27,453,450	3,155,366	4,984,562	2,506,721	499,016	107,717	84,225	85,734	87,502
Capital Expenditure - Potential Projects	28,797,966	35,373,853	19,783,088	22,017,506	9,517,866	5,693,301	9,290,274	3,081,129	3,069,744	728,000
Loan Repayments	5,448,623	10,110,619	9,220,601	9,293,825	10,469,416	8,925,971	9,180,943	7,986,655	8,218,920	5,735,445
New Loan Borrowings	(18,647,567)	(2,810,284)	(1,888,159)	(6,342,498)	(2,401,850)	(4,857,027)	(772,225)	(670,075)	(2,134,706)	(1,151,636)
Proceeds from Sale of Assets	(1,257,750)	(1,225,350)	(604,250)	(1,043,500)	(1,558,175)	(1,101,500)	(914,050)	(1,285,375)	(910,000)	(1,171,375)
Net Movements to/(from) Reserves	(23,667,873)	(11,870,691)	3,749,999	1,455,300	5,880,102	12,049,732	14,396,846	15,098,248	16,093,668	20,417,081
<b>Total Capital and Reserve Movements</b>	<b>84,737,661</b>	<b>82,103,818</b>	<b>54,349,172</b>	<b>50,279,123</b>	<b>45,219,087</b>	<b>44,763,784</b>	<b>52,026,702</b>	<b>46,421,642</b>	<b>47,244,369</b>	<b>47,617,194</b>
<b>Net Result after Depreciation</b>	<b>39,576,207</b>	<b>39,810,776</b>	<b>40,260,264</b>	<b>39,521,766</b>	<b>40,157,174</b>	<b>41,398,225</b>	<b>41,154,185</b>	<b>40,152,758</b>	<b>39,918,659</b>	<b>39,321,903</b>
Add back Depreciation Expense (non-cash)	35,177,865	36,684,018	37,381,451	37,557,032	37,819,213	38,048,102	38,211,049	38,314,828	38,351,739	38,363,250
<b>Cash Budget (Surplus)/Deficit</b>	<b>4,398,342</b>	<b>3,126,758</b>	<b>2,878,813</b>	<b>1,964,734</b>	<b>2,337,960</b>	<b>3,350,123</b>	<b>2,943,136</b>	<b>1,837,931</b>	<b>1,566,920</b>	<b>958,653</b>

## Financial Scenario – Infrastructure Renewal and Maintenance Shortfalls

In order to eliminate the Wagga Wagga City Council’s infrastructure renewal and maintenance shortfall, funds of \$86,343,607 are required over the 10 years of the Long Term Financial Plan.

The Infrastructure renewal and maintenance shortfall of \$86M is allocated across the 10 years of the Long Term Financial Plan as follows:

2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30
7,228,468	7,509,794	7,802,324	8,106,506	8,422,806	8,751,705	9,093,706	9,449,333	9,804,960	10,174,005

In order to fund the shortfall, an SRV funding scenario is to be developed as follows:

### Scenario – Part fund 10 year Infrastructure Shortfall from Special Rate Variation

If Wagga Wagga City Council was to fund the infrastructure shortfall from 2021/22 to 2029/30 of \$79M with a Special Rate Variation, this would result in an average increase to rates of approximately 19% for 2021/22 (following on from the Levee Bank project SRV). As the 19% is considered a significant increase to the ratepayer, it is proposed to instead retain the existing SRV from the levee with the intention to direct this funding towards the infrastructure funding shortfall. This increase would then be maintained along with the budgeted rate peg for the remaining years of the Long Term Financial Plan.

Due to the timing deadline of November 2020 for the application to IPART for a potential SRV application in 2021/22, and the ongoing development of the Asset Management Plans which would inform where this funding would be utilised, along with dealing with the financial impacts of COVID-19 the option of a future Special Rate Variation continuing in 2021/22 is unlikely, so it will be proposed to commence this SRV in 2022/23.

This scenario would equate to an approximate 3.9% increase (50% reduction applied for farmland of 1.95%) along with the annual estimated rate peg of 2.6% which would result in potential rates income ongoing of \$16M from 2022/23 as follows:

2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30
0	0	1,726,643	1,782,428	1,840,058	1,899,595	1,961,105	2,024,653	2,090,309	2,228,232

The additional funding from the SRV would result in the following changes to the Councils operating and infrastructure performance ratios:

Base Case Scenario:

LONG TERM FINANCIAL PLAN - BASE CASE SCENARIO - FINANCIAL SUSTAINABILITY INDICATORS											
ACTUALS 2018/19		BUDGET 2020/21	BUDGET 2021/22	BUDGET 2022/23	BUDGET 2023/24	BUDGET 2024/25	BUDGET 2025/26	BUDGET 2026/27	BUDGET 2027/28	BUDGET 2028/29	BUDGET 2029/30
-5.59%	Operating Performance Ratio	-12.93%	-11.04%	-8.80%	-7.81%	-7.26%	-5.18%	-4.19%	-3.01%	-2.28%	-1.01%
65.16%	Own Source Operating Revenue Ratio	57.32%	60.58%	73.73%	76.31%	79.86%	82.57%	79.60%	83.07%	83.36%	84.13%
42.79%	Infrastructure Renewals Ratio	139.21%	126.75%	108.46%	100.38%	55.18%	63.93%	55.14%	54.21%	66.40%	59.35%

SRV Scenario:

LONG TERM FINANCIAL PLAN - BASE CASE SCENARIO - FINANCIAL SUSTAINABILITY INDICATORS											
ACTUALS 2018/19		BUDGET 2020/21	BUDGET 2021/22	BUDGET 2022/23	BUDGET 2023/24	BUDGET 2024/25	BUDGET 2025/26	BUDGET 2026/27	BUDGET 2027/28	BUDGET 2028/29	BUDGET 2029/30
-5.59%	Operating Performance Ratio	-12.93%	-11.04%	-7.34%	-6.36%	-5.82%	-3.76%	-2.78%	-1.62%	-0.90%	0.40%
65.16%	Own Source Operating Revenue Ratio	57.32%	60.58%	74.03%	76.59%	80.11%	82.78%	79.85%	83.28%	83.57%	84.34%
42.79%	Infrastructure Renewals Ratio	139.21%	126.75%	114.13%	106.20%	61.14%	70.04%	61.41%	60.66%	73.05%	66.43%

- The Office of Local Government benchmark for the Operating Performance Ratio is  $\geq 0\%$ . As a result of the increased renewals expenditure and proposed SRV income from 2022/23 this ratio is positively impacted from the additional income generated from the SRV. This scenario contributes to moving Council towards meeting the Office of Local Government benchmark by 2029/30.
- The Office of Local Government benchmark for the Own Source Operating Revenue Ratio is  $\geq 60\%$ . Based on the additional revenue included in this scenario, this ratio shows a marginal increase for the Long Term Financial Plan from 2022/23 of between 0.2% - 0.3% each year.
- The Office of Local Government benchmark for the Infrastructure Renewals Ratio is  $\geq 100\%$ . Based on the additional renewals' expenditure included in this scenario, this ratio shows an increase each financial year for the Long Term Financial Plan of between 5% - 7% annually. This increase means that Council is steadily moving towards meeting the benchmark for future LTFP's.

## Appendices

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The following summary documents are provided as appendixes to the Long Term Financial Plan document. They provide a summary of the financial projections of Wagga Wagga City Council over the next 10 years. It is important that these documents are considered as a total package and not in isolation to gain a clear picture of Council's budgeted financial position over the next 10 years.

### **Appendix 1**

Budgeted Income Statement

### **Appendix 2**

Budgeted Balance Sheet

### **Appendix 3**

Budgeted Cash Flow Statement

### **Appendix 4**

Financial Sustainability Indicators

### **Appendix 5**

Budgeted External Restrictions

### **Appendix 6**

Budgeted Internal Restrictions

### **Appendix 7**

External Loan Projects and Debt Servicing

### **Appendix 8**

- a) Capital Works Program – One off projects
- b) Capital Works Program – Recurrent projects

### **Appendix 9**

Airport - Ten Year Financial Plan

### **Appendix 10**

Livestock Marketing Centre - Ten Year Financial Plan

### **Appendix 11**

Sewerage Services - Ten Year Financial Plan

### **Appendix 12**

Solid Waste Services - Ten Year Financial Plan

### **Appendix 13**

Stormwater Levy - Ten Year Financial Plan

### **Appendix 14**

Budgeted Income Statement by Function

## Appendix 1 – Budgeted Income Statement

LONG TERM FINANCIAL PLAN - BUDGETED INCOME STATEMENT										
	BUDGET 2020/21	BUDGET 2021/22	BUDGET 2022/23	BUDGET 2023/24	BUDGET 2024/25	BUDGET 2025/26	BUDGET 2026/27	BUDGET 2027/28	BUDGET 2028/29	BUDGET 2029/30
<b>Revenue From Continuing Operations</b>										
Rates & Annual Charges	(70,856,557)	(73,122,085)	(75,462,136)	(77,773,138)	(80,156,598)	(82,614,841)	(85,150,263)	(87,765,342)	(90,462,634)	(93,244,780)
Special Rate Variation	(1,672,913)	0	0	0	0	0	0	0	0	0
User Charges & Fees	(22,593,331)	(29,212,462)	(30,050,303)	(30,915,916)	(31,809,730)	(32,746,172)	(33,737,124)	(34,720,658)	(35,714,467)	(36,710,097)
Interest & Investment Revenue	(2,306,255)	(2,916,948)	(3,253,049)	(3,666,835)	(4,034,762)	(4,569,857)	(5,028,732)	(5,613,032)	(6,244,822)	(7,064,037)
Other Revenues	(2,926,518)	(3,147,960)	(3,228,387)	(3,311,400)	(3,397,105)	(3,483,175)	(3,580,167)	(3,674,007)	(3,769,294)	(3,866,848)
Grants & Contributions provided for Operating Purposes	(14,690,833)	(14,653,832)	(14,662,832)	(14,941,054)	(15,265,911)	(15,503,038)	(15,801,849)	(16,139,522)	(16,384,526)	(16,688,518)
Grants & Contributions provided for Capital Purposes	(60,036,593)	(55,883,850)	(25,237,502)	(20,959,911)	(14,839,997)	(10,557,921)	(16,871,744)	(10,722,708)	(10,805,873)	(9,886,423)
<b>Revenue From Continuing Operations</b>	<b>(175,083,000)</b>	<b>(178,937,137)</b>	<b>(151,894,211)</b>	<b>(151,568,253)</b>	<b>(149,504,102)</b>	<b>(149,475,002)</b>	<b>(160,169,878)</b>	<b>(158,635,269)</b>	<b>(163,381,615)</b>	<b>(167,460,702)</b>
<b>Expenses From Continuing Operations</b>										
Employee Benefits & On-Costs	49,412,417	52,307,662	53,850,576	56,000,239	58,235,869	60,560,130	62,973,905	65,487,061	68,100,699	70,818,984
Borrowing Costs	3,658,820	3,929,145	3,783,798	3,553,222	3,474,950	3,373,482	3,177,991	2,848,364	2,534,562	2,270,784
Materials & Contracts	31,705,797	32,973,783	31,933,290	32,320,210	32,528,446	31,592,247	31,792,854	31,907,011	32,158,822	32,500,091
Depreciation & Amortisation	35,177,865	36,684,018	37,381,451	37,557,032	37,819,213	38,048,102	38,211,049	38,314,828	38,351,739	38,363,250
Other Expenses	9,966,648	10,749,486	10,856,188	11,380,193	12,383,710	12,535,483	13,141,561	13,809,121	14,910,083	15,212,303
<b>Expenses From Continuing Operations</b>	<b>129,921,547</b>	<b>136,644,095</b>	<b>137,805,304</b>	<b>140,810,897</b>	<b>144,442,189</b>	<b>146,109,443</b>	<b>149,297,361</b>	<b>152,366,385</b>	<b>156,055,905</b>	<b>159,165,411</b>
<b>Net Operating Result (Surplus)/Deficit</b>	<b>(45,161,453)</b>	<b>(42,293,042)</b>	<b>(14,088,908)</b>	<b>(10,757,357)</b>	<b>(5,061,913)</b>	<b>(3,365,559)</b>	<b>(10,872,517)</b>	<b>(6,268,884)</b>	<b>(7,325,710)</b>	<b>(8,295,291)</b>
<b>Net Operating Result before Grants and Contributions provided for Capital Purposes</b>	<b>14,875,139</b>	<b>13,590,808</b>	<b>11,148,595</b>	<b>10,202,554</b>	<b>9,778,083</b>	<b>7,192,362</b>	<b>5,999,226</b>	<b>4,453,824</b>	<b>3,480,163</b>	<b>1,591,131</b>

## Appendix 2 – Budgeted Balance Sheet

LONG TERM FINANCIAL PLAN - BUDGETED BALANCE SHEET										
	BUDGET 2020/21	BUDGET 2021/22	BUDGET 2022/23	BUDGET 2023/24	BUDGET 2024/25	BUDGET 2025/26	BUDGET 2026/27	BUDGET 2027/28	BUDGET 2028/29	BUDGET 2029/30
<b>ASSETS</b>										
<b>Current Assets</b>										
Cash & Cash Equivalents	13,745,284	14,694,341	16,135,765	17,331,285	19,035,890	20,655,266	22,625,985	24,618,635	26,769,424	29,194,328
Investments	47,476,202	50,754,246	55,732,921	59,862,247	65,749,951	71,343,274	78,150,139	85,032,750	92,461,574	100,837,191
Receivables	15,572,436	16,203,889	13,013,070	12,772,605	12,305,589	12,048,709	12,952,396	12,491,309	12,699,857	12,789,541
Inventories	2,184,995	2,272,377	2,200,672	2,227,337	2,241,687	2,177,169	2,190,994	2,198,861	2,216,215	2,239,733
Other	506,451	531,375	520,026	531,097	545,823	536,290	546,094	555,594	572,035	579,855
Non-current assets classified as "held for sale"	0	0	0	0	0	0	0	0	0	0
<b>Total Current Assets</b>	<b>79,485,367</b>	<b>84,456,228</b>	<b>87,602,454</b>	<b>92,724,570</b>	<b>99,878,940</b>	<b>106,760,708</b>	<b>116,465,608</b>	<b>124,897,149</b>	<b>134,719,105</b>	<b>145,640,648</b>
<b>Non-Current Assets</b>										
Investments	76,231,353	81,494,826	89,488,961	96,119,316	105,573,056	114,554,116	125,483,728	136,534,965	148,463,243	161,911,762
Receivables	0	0	0	0	0	0	0	0	0	0
Inventories	0	0	0	0	0	0	0	0	0	0
Infrastructure, Property, Plant & Equipment	1,613,092,980	1,663,083,135	1,668,968,415	1,677,283,879	1,670,736,085	1,661,333,092	1,652,343,182	1,638,035,169	1,624,749,916	1,609,002,971
Investments Accounted for using the equity method	2,097,516	2,097,516	2,097,516	2,097,516	2,097,516	2,097,516	2,097,516	2,097,516	2,097,516	2,097,516
Investment Property	3,870,000	3,870,000	3,870,000	3,870,000	3,870,000	3,870,000	3,870,000	3,870,000	3,870,000	3,870,000
<b>Total Non-Current Assets</b>	<b>1,695,291,849</b>	<b>1,750,545,478</b>	<b>1,764,424,893</b>	<b>1,779,370,712</b>	<b>1,782,276,657</b>	<b>1,781,854,724</b>	<b>1,783,794,426</b>	<b>1,780,537,650</b>	<b>1,779,180,676</b>	<b>1,776,882,249</b>
<b>TOTAL ASSETS</b>	<b>1,774,777,216</b>	<b>1,835,001,706</b>	<b>1,852,027,347</b>	<b>1,872,095,282</b>	<b>1,882,155,597</b>	<b>1,888,615,432</b>	<b>1,900,260,034</b>	<b>1,905,434,799</b>	<b>1,913,899,780</b>	<b>1,922,522,897</b>
<b>LIABILITIES</b>										
<b>Current Liabilities</b>										
Bank Overdraft	0	0	0	0	0	0	0	0	0	0
Payables	21,093,952	18,905,814	15,547,170	15,987,130	15,164,803	14,938,024	15,156,128	14,985,734	15,318,887	15,340,597
Borrowings	10,110,619	9,220,601	9,293,825	10,469,416	8,925,971	9,180,943	7,986,655	8,218,920	5,735,445	4,465,357
Provisions	12,876,167	12,876,167	12,876,167	12,876,167	12,876,167	12,876,167	12,876,167	12,876,167	12,876,167	12,876,167
<b>Total Current Liabilities</b>	<b>44,080,738</b>	<b>41,002,582</b>	<b>37,717,162</b>	<b>39,332,712</b>	<b>36,966,940</b>	<b>36,995,133</b>	<b>36,018,950</b>	<b>36,080,821</b>	<b>33,930,499</b>	<b>32,682,121</b>
<b>Non-Current Liabilities</b>										
Payables	0	0	0	0	0	0	0	0	0	0
Borrowings	80,307,100	73,896,782	66,491,116	62,364,198	55,840,078	51,516,162	44,301,732	36,752,887	33,152,147	29,838,426
Provisions	2,753,282	2,753,282	2,753,282	2,753,282	2,753,282	2,753,282	2,753,282	2,753,282	2,753,282	2,753,282
<b>Total Non-Current Liabilities</b>	<b>83,060,381</b>	<b>76,650,064</b>	<b>69,244,398</b>	<b>65,117,480</b>	<b>58,593,359</b>	<b>54,269,443</b>	<b>47,055,013</b>	<b>39,506,169</b>	<b>35,905,429</b>	<b>32,591,708</b>
<b>TOTAL LIABILITIES</b>	<b>127,141,120</b>	<b>117,652,646</b>	<b>106,961,560</b>	<b>104,450,192</b>	<b>95,560,299</b>	<b>91,264,577</b>	<b>83,073,963</b>	<b>75,586,990</b>	<b>69,835,928</b>	<b>65,273,829</b>
<b>NET ASSETS</b>	<b>1,647,636,096</b>	<b>1,717,349,060</b>	<b>1,745,065,787</b>	<b>1,767,645,089</b>	<b>1,786,595,298</b>	<b>1,797,350,855</b>	<b>1,817,186,070</b>	<b>1,829,847,809</b>	<b>1,844,063,852</b>	<b>1,857,249,068</b>
<b>EQUITY</b>										
Accumulated Surplus	1,058,265,960	1,127,978,924	1,155,695,650	1,178,274,953	1,197,225,162	1,207,980,719	1,227,815,934	1,240,477,673	1,254,693,716	1,267,878,932
Revaluation Reserves	589,370,136	589,370,136	589,370,136	589,370,136	589,370,136	589,370,136	589,370,136	589,370,136	589,370,136	589,370,136
<b>TOTAL EQUITY</b>	<b>1,647,636,096</b>	<b>1,717,349,060</b>	<b>1,745,065,787</b>	<b>1,767,645,089</b>	<b>1,786,595,298</b>	<b>1,797,350,855</b>	<b>1,817,186,070</b>	<b>1,829,847,809</b>	<b>1,844,063,852</b>	<b>1,857,249,068</b>

## Appendix 3 – Budgeted Cash Flow Statement

LONG TERM FINANCIAL PLAN - BUDGETED CASH FLOW STATEMENT										
	BUDGET 2020/21	BUDGET 2021/22	BUDGET 2022/23	BUDGET 2023/24	BUDGET 2024/25	BUDGET 2025/26	BUDGET 2026/27	BUDGET 2027/28	BUDGET 2028/29	BUDGET 2029/30
<b>Cash Flows from Operating Activities</b>										
<b>Receipts:</b>										
Rates & Annual Charges	72,376,147	73,091,860	75,342,786	77,655,269	80,035,034	82,489,462	85,020,948	87,631,964	90,325,063	93,102,882
User Charges & Fees	23,585,148	28,393,607	30,111,207	30,978,024	31,873,152	32,808,993	33,797,888	34,788,685	35,787,146	36,788,717
Investment Revenue and Interest	2,312,639	2,859,305	3,168,153	3,544,989	3,931,040	4,427,332	4,892,191	5,449,552	6,079,219	6,865,367
Grants & Contributions	74,154,946	70,937,322	42,822,688	36,282,446	30,658,671	26,446,787	32,042,844	27,416,549	27,159,096	26,633,646
Other	2,898,091	2,839,305	3,554,613	3,249,278	3,357,249	3,413,827	3,348,869	3,622,240	3,625,267	3,733,675
<b>Payments:</b>										
Employee Benefits & On-Costs	(49,412,417)	(52,307,662)	(53,850,576)	(56,000,239)	(58,235,869)	(60,560,130)	(62,973,905)	(65,487,061)	(68,100,699)	(70,818,984)
Materials & Contracts	(31,959,400)	(32,877,528)	(31,964,431)	(32,272,627)	(32,451,076)	(31,613,953)	(31,742,375)	(31,854,897)	(32,069,665)	(32,467,850)
Borrowing Costs	(3,658,820)	(3,929,145)	(3,783,798)	(3,553,222)	(3,474,950)	(3,373,482)	(3,177,991)	(2,848,364)	(2,534,562)	(2,270,784)
Other	(8,621,035)	(9,363,504)	(9,428,627)	(9,909,806)	(10,869,210)	(11,020,657)	(11,626,400)	(12,293,614)	(13,394,220)	(13,696,440)
<b>Net Cash provided/(used in) Operating Activities</b>	<b>81,675,299</b>	<b>79,643,560</b>	<b>55,972,014</b>	<b>49,974,111</b>	<b>44,824,040</b>	<b>43,018,178</b>	<b>49,582,069</b>	<b>46,425,054</b>	<b>46,876,645</b>	<b>47,870,229</b>
<b>Cash Flows from Investing Activities</b>										
<b>Receipts:</b>										
Sale of Investments	44,241,105	29,029,341	24,175,811	26,745,254	16,671,749	12,597,577	15,790,748	12,371,195	15,857,606	11,953,950
Sale of Infrastructure, Property, Plant & Equipment	1,257,750	1,225,350	604,250	1,043,500	1,558,175	1,101,500	914,050	1,285,375	910,000	1,171,375
<b>Payments:</b>										
Purchase of Investments	(15,000,000)	(15,000,000)	(30,000,000)	(25,000,000)	(20,000,000)	(20,000,000)	(25,000,000)	(25,000,000)	(30,000,000)	(30,000,000)
Purchase of Infrastructure, Property, Plant & Equipment	(123,307,677)	(85,262,875)	(40,550,649)	(47,145,630)	(31,767,294)	(29,514,110)	(30,164,493)	(24,926,964)	(26,028,091)	(23,622,614)
Contributions Paid to Joint Ventures & Associates	(1,345,613)	(1,385,982)	(1,427,561)	(1,470,388)	(1,514,500)	(1,514,825)	(1,515,161)	(1,515,507)	(1,515,863)	(1,515,863)
<b>Net Cash provided/(used in) Investing Activities</b>	<b>(94,154,435)</b>	<b>(71,394,166)</b>	<b>(47,198,148)</b>	<b>(45,827,264)</b>	<b>(35,051,869)</b>	<b>(37,329,859)</b>	<b>(39,974,856)</b>	<b>(37,785,900)</b>	<b>(40,776,347)</b>	<b>(42,013,152)</b>
<b>Cash Flows from Financing Activities</b>										
<b>Receipts:</b>										
Proceeds from Borrowings & Advances	18,647,567	2,810,284	1,888,159	6,342,498	2,401,850	4,857,027	772,225	670,075	2,134,706	1,151,636
<b>Payments:</b>										
Repayment of Borrowings & Advances	(5,448,623)	(10,110,619)	(9,220,601)	(9,293,825)	(10,469,416)	(8,925,971)	(8,408,718)	(7,316,580)	(6,084,214)	(4,583,809)
<b>Net Cash provided/(used in) in Financing Activities</b>	<b>13,198,944</b>	<b>(7,300,336)</b>	<b>(7,332,442)</b>	<b>(2,951,327)</b>	<b>(8,067,566)</b>	<b>(4,068,944)</b>	<b>(7,636,493)</b>	<b>(6,646,504)</b>	<b>(3,949,508)</b>	<b>(3,432,173)</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>719,808</b>	<b>949,058</b>	<b>1,441,423</b>	<b>1,195,520</b>	<b>1,704,605</b>	<b>1,619,376</b>	<b>1,970,720</b>	<b>1,992,650</b>	<b>2,150,789</b>	<b>2,424,904</b>
<b>plus: Cash &amp; Cash Equivalents - beginning of year</b>	<b>13,025,476</b>	<b>13,745,284</b>	<b>14,694,341</b>	<b>16,135,765</b>	<b>17,331,285</b>	<b>19,035,890</b>	<b>20,655,266</b>	<b>22,625,985</b>	<b>24,618,635</b>	<b>26,769,424</b>
<b>Cash &amp; Cash Equivalents - end of the year</b>	<b>13,745,284</b>	<b>14,694,341</b>	<b>16,135,765</b>	<b>17,331,285</b>	<b>19,035,890</b>	<b>20,655,266</b>	<b>22,625,985</b>	<b>24,618,635</b>	<b>26,769,424</b>	<b>29,194,328</b>
Cash & Cash Equivalents - end of the year	13,745,284	14,694,341	16,135,765	17,331,285	19,035,890	20,655,266	22,625,985	24,618,635	26,769,424	29,194,328
Investments - end of the year	123,707,555	132,249,072	145,221,883	155,981,563	171,323,007	185,897,390	203,633,867	221,567,715	240,924,817	262,748,953
<b>Cash, Cash Equivalents &amp; Investments - end of the year</b>	<b>137,452,839</b>	<b>146,943,414</b>	<b>161,357,647</b>	<b>173,312,848</b>	<b>190,358,897</b>	<b>206,552,655</b>	<b>226,259,852</b>	<b>246,186,350</b>	<b>267,694,242</b>	<b>291,943,281</b>

## Appendix 4 – Financial Sustainability Indicators

LONG TERM FINANCIAL PLAN - BASE CASE SCENARIO - FINANCIAL SUSTAINABILITY INDICATORS											
ACTUALS 2018/19		BUDGET 2020/21	BUDGET 2021/22	BUDGET 2022/23	BUDGET 2023/24	BUDGET 2024/25	BUDGET 2025/26	BUDGET 2026/27	BUDGET 2027/28	BUDGET 2028/29	BUDGET 2029/30
<b>-5.59%</b>	<b>Operating Performance Ratio</b>	<b>-12.93%</b>	<b>-11.04%</b>	<b>-8.80%</b>	<b>-7.81%</b>	<b>-7.26%</b>	<b>-5.18%</b>	<b>-4.19%</b>	<b>-3.01%</b>	<b>-2.28%</b>	<b>-1.01%</b>
	Office of Local Government Benchmark >= 0.00%										
	Revenue from Continuing Operations excluding Capital Grants & Contributions less Operating Expenses	(14,875,139)	(13,590,808)	(11,148,595)	(10,202,554)	(9,778,083)	(7,192,362)	(5,999,226)	(4,453,824)	(3,480,163)	(1,591,131)
	Revenue from Continuing Operations excluding Capital Grants & Contributions	115,046,407	123,053,287	126,656,709	130,608,343	134,664,105	138,917,082	143,298,134	147,912,560	152,575,742	157,574,280
<b>65.16%</b>	<b>Own Source Operating Revenue Ratio</b>	<b>57.32%</b>	<b>60.58%</b>	<b>73.73%</b>	<b>76.31%</b>	<b>79.86%</b>	<b>82.57%</b>	<b>79.60%</b>	<b>83.07%</b>	<b>83.36%</b>	<b>84.13%</b>
	Office of Local Government Benchmark >= 60.00%										
	Revenue from Continuing Operations excluding all Grants & Contributions	100,355,575	108,399,455	111,993,876	115,667,289	119,398,195	123,414,044	127,496,286	131,773,038	136,191,217	140,885,762
	Revenue from Continuing Operations	175,083,000	178,937,137	151,894,211	151,568,253	149,504,102	149,475,002	160,169,878	158,635,269	163,381,615	167,460,702
<b>2.88</b>	<b>Unrestricted Current Ratio</b>	<b>2.32</b>	<b>2.71</b>	<b>3.15</b>	<b>3.14</b>	<b>3.69</b>	<b>3.94</b>	<b>4.46</b>	<b>4.77</b>	<b>5.63</b>	<b>6.43</b>
	Office of Local Government Benchmark >= 1.50										
	Current Assets less all External Restrictions	62,047,320	65,910,901	68,205,898	72,146,671	77,644,844	82,932,504	90,447,834	96,928,830	104,509,052	112,930,143
	Current Liabilities less Specific Purpose Liabilities	26,793,509	24,302,456	21,643,671	22,951,084	21,036,541	21,059,356	20,269,363	20,319,433	18,579,247	17,568,975
<b>1.54</b>	<b>Debt Service Cover Ratio</b>	<b>2.73</b>	<b>1.97</b>	<b>2.37</b>	<b>2.47</b>	<b>2.32</b>	<b>2.89</b>	<b>2.96</b>	<b>3.51</b>	<b>3.59</b>	<b>5.05</b>
	Office of Local Government Benchmark >= 2.00										
	Operating Result before Capital excluding Interest and Depreciation	23,961,546	27,022,355	30,016,655	30,907,700	31,516,080	34,229,222	35,389,814	36,709,367	37,406,138	39,042,902
	Principal Repayments plus Borrowing Costs	8,778,705	13,735,627	12,657,628	12,496,384	13,592,493	11,828,328	11,941,517	10,465,481	10,429,483	7,728,004
<b>6.52</b>	<b>Interest Cover Ratio</b>	<b>7.20</b>	<b>7.45</b>	<b>8.73</b>	<b>9.65</b>	<b>10.09</b>	<b>11.79</b>	<b>12.82</b>	<b>14.81</b>	<b>16.92</b>	<b>19.59</b>
	NSW TCorp Benchmark >= 3.00										
	Operating Result before Interest and Depreciation (EBITA)	23,961,546	27,022,355	30,016,655	30,907,700	31,516,080	34,229,222	35,389,814	36,709,367	37,406,138	39,042,902
	Borrowing Interest Costs	3,330,083	3,625,007	3,437,027	3,202,559	3,123,077	2,902,358	2,760,574	2,478,826	2,210,563	1,992,559
<b>4.67%</b>	<b>Rates, Annual Charges, Interest &amp; Extra Charges Outstanding Percentage</b>	<b>4.63%</b>									
	Wagga Wagga City Council Organisational Target <= 5.00%										
	Office of Local Government Benchmark <= 10.00% (Regional)										
	Rates, Annual & Extra Charges Outstanding	3,537,648	3,566,553	3,680,690	3,793,409	3,909,663	4,029,565	4,153,231	4,280,782	4,412,344	4,548,044
	Rates, Annual & Extra Charges Collectible	76,329,910	77,076,689	79,464,409	81,909,154	84,425,824	87,020,781	89,697,444	92,458,447	95,305,548	98,241,741
<b>42.79%</b>	<b>Infrastructure Renewals Ratio</b>	<b>139.21%</b>	<b>126.75%</b>	<b>108.46%</b>	<b>100.38%</b>	<b>55.18%</b>	<b>63.93%</b>	<b>55.14%</b>	<b>54.21%</b>	<b>66.40%</b>	<b>59.35%</b>
	Office of Local Government Benchmark >= 100.00%										
	Asset Renewals (Building & Infrastructure Assets)	40,105,160	37,873,656	33,057,513	30,756,792	17,050,571	19,899,870	17,250,615	17,014,880	20,865,217	18,653,304
	Depreciation of Building and Infrastructure Assets	28,809,695	29,879,438	30,478,861	30,639,212	30,899,143	31,125,782	31,286,479	31,388,008	31,422,669	31,431,930

## Appendix 5 - Budgeted External Restrictions

LONG TERM FINANCIAL PLAN - BASE CASE SCENARIO - BUDGETED EXTERNAL RESTRICTIONS BALANCE											
RESERVE NAME	ESTIMATED CLOSING BALANCE 2019/20	CLOSING BALANCE 2020/21	CLOSING BALANCE 2021/22	CLOSING BALANCE 2022/23	CLOSING BALANCE 2023/24	CLOSING BALANCE 2024/25	CLOSING BALANCE 2025/26	CLOSING BALANCE 2026/27	CLOSING BALANCE 2027/28	CLOSING BALANCE 2028/29	CLOSING BALANCE 2029/30
Sewer Reserve	24,410,096	23,975,939	23,985,328	26,046,561	28,896,236	30,943,833	37,512,563	44,275,393	51,926,965	59,831,765	68,470,462
Solid Waste Reserve	21,193,196	12,164,872	10,921,741	12,921,868	14,971,662	17,461,365	20,752,180	24,194,933	27,789,756	31,525,934	35,395,619
Stormwater Levy Reserve	3,139,404	519,351	631,744	1,247,400	1,870,556	2,501,212	3,139,368	3,785,024	4,543,696	5,309,867	6,083,538
Section 7.11 Developer Contributions	25,955,375	22,115,409	15,611,828	12,382,593	8,127,598	7,954,679	5,906,887	4,833,945	4,042,269	3,396,170	4,458,824
Section 7.12 Developer Contributions	(198,999)	(148,535)	(120,351)	(92,215)	(64,127)	(36,090)	(8,103)	21,831	51,711	99,535	147,304
S94 (Old Plan 1993-2004) Developer Contributions	248,741	234,956	221,007	206,890	192,599	178,132	163,482	148,644	133,615	118,387	118,387
S64 Developer Contributions (Stormwater)	5,248,947	4,046,763	4,759,041	5,489,923	6,239,374	7,007,360	7,793,844	8,598,790	9,422,160	9,311,739	10,171,840
<b>TOTAL</b>	<b>79,996,760</b>	<b>62,908,756</b>	<b>56,010,338</b>	<b>58,203,021</b>	<b>60,233,900</b>	<b>66,010,492</b>	<b>75,260,221</b>	<b>85,858,561</b>	<b>97,910,169</b>	<b>109,593,397</b>	<b>124,845,973</b>
* Unexpended Grants are also classified as externally restricted funds - however these are not shown in this table											

## Appendix 6 - Budgeted Internal Restrictions

LONG TERM FINANCIAL PLAN - BASE CASE SCENARIO - BUDGETED INTERNAL RESTRICTIONS BALANCE												
RESERVE NAME	ESTIMATED CLOSING BALANCE 2019/20	CLOSING BALANCE 2020/21	CLOSING BALANCE 2021/22	CLOSING BALANCE 2022/23	CLOSING BALANCE 2023/24	CLOSING BALANCE 2024/25	CLOSING BALANCE 2025/26	CLOSING BALANCE 2026/27	CLOSING BALANCE 2027/28	CLOSING BALANCE 2028/29	CLOSING BALANCE 2029/30	
Airport Reserve	964,907	1,163,635	1,607,646	1,748,396	1,903,002	1,650,363	2,223,140	2,765,206	4,046,878	5,368,716	6,773,976	
Art Gallery Reserve	40,836	2,336	3,836	5,336	6,836	8,336	9,836	11,336	12,836	14,336	15,836	
Ashmont Community Facility Reserve	9,000	10,500	12,000	13,500	15,000	16,500	18,000	19,500	21,000	22,500	24,000	
Bridge Replacement Reserve	601,972	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	
CBD Carparking Facilities Reserve	107,870	2,568	2,568	2,568	2,568	2,568	2,568	2,568	2,568	2,568	2,568	
CCTV Reserve	66,476	48,476	30,476	12,476	0	0	0	0	0	0	0	
Cemetery Perpetual Reserve	224,928	363,130	505,929	663,844	875,203	1,141,822	908,442	1,175,062	1,441,681	1,708,301	1,974,920	
Cemetery Reserve	386,494	399,407	498,886	490,676	444,590	359,020	288,883	237,125	230,147	237,389	256,862	
Civic Theatre Operating Reserve	96,231	8,327	8,327	8,327	8,327	8,327	8,327	8,327	8,327	8,327	8,327	
Civic Theatre Technical Infrastructure Reserve	7,706	0	0	0	0	0	0	25,000	75,000	125,000	175,000	
Civil Projects Reserve	142,016	142,016	136,055	130,029	123,936	117,776	111,545	105,243	98,868	92,418	85,892	
Community Amenities Reserve	266,691	23,641	23,641	23,641	23,641	23,641	23,641	23,641	23,641	23,641	23,641	
Community Works Reserve	55,609	24,394	64,823	130,903	208,992	254,779	371,428	421,635	421,635	421,635	421,635	
Council Election Reserve	426,571	519,827	192,881	285,726	378,357	50,766	142,948	234,895	326,601	13,058	119,259	
Economic Development Incentives Reserve	490,000	0	0	0	0	0	0	0	0	0	0	
Emergency Events Reserve	150,740	200,740	250,740	300,740	350,740	400,740	450,740	500,740	550,740	580,580	610,420	
Employee Leave Entitlements Gen Fund Reserve	3,585,224	3,585,224	3,585,224	3,585,224	3,585,224	3,585,224	3,585,224	3,585,224	3,585,224	3,585,224	3,585,224	
Environmental Conservation Reserve	157,931	157,931	157,931	157,931	157,931	157,931	157,931	157,931	157,931	157,931	157,931	
Estella Community Centre Reserve	230,992	210,793	190,355	169,670	148,732	127,533	106,068	84,328	62,306	39,995	39,995	
Family Day Care Reserve	151,750	56,120	(41,991)	(143,218)	(248,221)	(357,685)	(472,325)	(592,803)	(719,891)	(854,390)	(1,010,475)	
Fit for the Future Reserve	4,572,935	4,008,978	3,523,410	3,031,750	2,533,910	2,029,583	1,518,632	1,000,913	476,123	(55,861)	(55,861)	
Generic Projects Reserve	765,248	0	0	0	0	0	0	0	0	0	0	
Glenfield Community Centre Reserve	23,704	25,704	27,704	29,704	31,704	33,704	35,704	37,704	39,704	41,704	43,704	
Grassroots Cricket Reserve	70,992	70,992	70,992	70,992	70,992	70,992	70,992	70,992	70,992	70,992	70,992	
Gravel Pit Restoration Reserve	793,456	780,122	776,789	773,456	760,123	756,789	753,456	740,123	736,789	733,456	720,123	
Gurwood Street Property Reserve	50,454	50,454	50,454	50,454	50,454	50,454	50,454	50,454	50,454	50,454	50,454	
Information Services / E-Business Reserve	776,415	329,575	224,271	560,814	867,202	1,225,435	1,016,510	1,033,710	1,280,845	1,540,058	1,749,272	
Infrastructure Replacement Reserve	365,689	146,198	146,820	117,437	78,765	55,429	42,451	29,307	15,992	2,503	2,503	
Insurance Variations Reserve	100,246	100,246	100,246	100,246	100,246	100,246	100,246	100,246	100,246	100,246	100,246	
Internal Loans Reserve	2,309,915	3,044,576	3,973,191	5,159,628	6,328,932	7,192,208	7,921,904	8,351,303	8,519,758	8,625,048	8,676,690	
Lake Albert Improvements Reserve	208,461	67,298	88,715	110,080	71,703	92,964	114,171	135,322	156,803	178,284	199,764	
LEP Preparation Reserve	2,667	0	0	0	0	0	0	0	0	0	0	
Livestock Marketing Centre Reserve	4,706,704	2,667,235	2,033,001	3,419,483	2,698,038	3,939,756	6,438,049	8,990,459	11,597,896	14,258,734	16,785,624	
Museum Acquisitions Reserve	39,378	39,378	39,378	39,378	39,378	39,378	39,378	39,378	39,378	39,378	39,378	
Oasis Building Renewal Reserve	227,230	143,319	31,864	4,759	9,459	16,179	51,179	86,179	121,179	156,179	191,179	
Oasis Plant Reserve	823,298	264,830	140,000	0	60,000	0	30,000	90,000	150,000	206,460	316,460	
Office Equipment/Council Offices Reserve	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	

**LONG TERM FINANCIAL PLAN - BASE CASE SCENARIO - BUDGETED INTERNAL RESTRICTIONS BALANCE**

RESERVE NAME	ESTIMATED CLOSING BALANCE 2019/20	CLOSING BALANCE 2020/21	CLOSING BALANCE 2021/22	CLOSING BALANCE 2022/23	CLOSING BALANCE 2023/24	CLOSING BALANCE 2024/25	CLOSING BALANCE 2025/26	CLOSING BALANCE 2026/27	CLOSING BALANCE 2027/28	CLOSING BALANCE 2028/29	CLOSING BALANCE 2029/30
Parks & Recreation Projects Reserve	39,000	39,000	39,000	39,000	39,000	39,000	39,000	39,000	39,000	39,000	39,000
Planning Legals Reserve	40,000	80,000	120,000	160,000	200,000	240,000	280,000	320,000	360,000	400,000	440,000
Plant Replacement Reserve	1,833,861	819,410	0	935,898	729,946	255,991	795,361	1,508,295	409,162	1,024,134	1,496,016
Playground Equipment Replacement Reserve	261,017	377,372	624,782	903,688	1,134,551	1,277,848	1,274,077	1,342,755	1,406,420	1,470,085	1,533,750
Public Art Reserve	123,028	5,645	5,645	5,645	5,645	5,645	5,645	5,645	5,645	5,645	5,645
Robertson Oval Redevelopment Reserve	92,151	92,151	92,151	92,151	92,151	92,151	92,151	92,151	92,151	92,151	92,151
Senior Citizens Centre Reserve	19,627	21,627	23,627	25,627	27,627	29,627	31,627	33,627	35,627	37,627	39,627
Sister Cities Reserve	56,328	26,328	36,328	46,328	56,328	66,328	76,328	86,328	96,328	106,328	116,328
Sporting Event Attraction Reserve	59,421	421	421	421	421	421	421	421	421	421	421
Sporting Event Operational Reserve	100,000	130,180	130,180	130,180	130,180	130,180	130,180	130,180	130,180	130,180	130,180
SRV Levee Reserve	2,147,801	3,800,726	951,409	0	0	0	0	0	0	0	0
Stormwater Drainage Reserve	208,242	158,242	158,242	158,242	158,242	158,242	158,242	158,242	158,242	128,642	128,642
Strategic Real Property Reserve	395,000	0	0	0	0	0	0	0	0	0	0
Street Lighting Replacement Reserve	13,261	13,261	13,261	13,261	13,261	13,261	13,261	13,261	13,261	13,261	13,261
Subdivision Tree Planting Reserve	632,868	552,868	532,868	512,868	492,868	472,868	492,868	512,868	532,868	552,868	572,868
Sustainable Energy Reserve	181,456	135,171	162,779	162,779	162,779	162,779	162,779	162,779	162,779	162,779	162,779
Unexpended External Loans Reserve	394,852	0	0	0	0	0	0	0	0	0	0
Workers Compensation Reserve	226,712	226,712	226,712	226,712	226,712	226,712	226,712	226,712	226,712	226,712	226,712
<b>TOTAL</b>	<b>30,827,863</b>	<b>25,439,588</b>	<b>21,876,069</b>	<b>24,769,253</b>	<b>25,457,976</b>	<b>26,624,315</b>	<b>30,200,675</b>	<b>34,455,813</b>	<b>37,672,951</b>	<b>42,187,200</b>	<b>47,455,421</b>

# Appendix 7 - External Loan Projects and Debt Servicing

APPENDIX 7 - EXTERNAL LOAN PROJECTS AND DEBT SERVICING - LONG TERM FINANCIAL PLAN														
BORROW YEAR	CAPITAL PROJECT	Amount Borrowed	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	TOTALS	
<b>General Fund Debt Servicing</b>														
2012/13	Jubilee Park Amenities Building - 5.42% - 10 years	<b>300,000</b>												
		<i>Interest</i>	5,491	3,677	1,788	-	-	-	-	-	-	-	-	10,956
		<i>Principal</i>	32,788	34,601	46,061	-	-	-	-	-	-	-	-	-
		<b>38,279</b>	<b>38,279</b>	<b>47,848</b>	-	-	-	-	-	-	-	-	-	<b>124,406</b>
2012/13	Higgins Avenue Rehabilitation (LIRS) - 5.42% - 10 years	<b>275,000</b>												
		<i>Interest</i>	5,033	3,371	1,639	-	-	-	-	-	-	-	-	10,043
		<i>Principal</i>	30,056	31,718	42,222	-	-	-	-	-	-	-	-	-
		<b>35,089</b>	<b>35,089</b>	<b>43,861</b>	-	-	-	-	-	-	-	-	-	<b>114,038</b>
2012/13	Reinstate Road Failures (LIRS) - 5.42% - 10 years	<b>589,000</b>												
		<i>Interest</i>	10,780	7,220	3,510	-	-	-	-	-	-	-	-	21,509
		<i>Principal</i>	64,373	67,934	90,433	-	-	-	-	-	-	-	-	-
		<b>75,154</b>	<b>75,154</b>	<b>93,942</b>	-	-	-	-	-	-	-	-	-	<b>244,250</b>
2012/13	Implement Tarcutta Street Gasworks Remediation - 5.42% - 10 years (transferred from RIFL)	<b>760,000</b>												
		<i>Interest</i>	13,910	9,316	4,528	-	-	-	-	-	-	-	-	27,754
		<i>Principal</i>	83,063	87,657	116,687	-	-	-	-	-	-	-	-	-
		<b>96,973</b>	<b>96,973</b>	<b>121,216</b>	-	-	-	-	-	-	-	-	-	<b>315,161</b>
2012/13	New Amenities Building - Duke Kent Oval - 5.42% - 10 years	<b>22,000</b>												
		<i>Interest</i>	403	270	131	-	-	-	-	-	-	-	-	803
		<i>Principal</i>	2,404	2,537	3,378	-	-	-	-	-	-	-	-	-
		<b>2,807</b>	<b>2,807</b>	<b>3,509</b>	-	-	-	-	-	-	-	-	-	<b>9,123</b>
2012/13	Soccer Development City Wide Strategy (LIRS) - 5.42% - 10 years	<b>180,000</b>												
		<i>Interest</i>	3,294	2,206	1,073	-	-	-	-	-	-	-	-	6,573
		<i>Principal</i>	19,673	20,761	27,636	-	-	-	-	-	-	-	-	-
		<b>473,500</b>												
2013/14	Soccer Development City Wide Strategy (LIRS) - 5.39% - 10 years	<b>473,500</b>												
		<i>Interest</i>	10,809	8,033	5,117	2,021	-	-	-	-	-	-	-	25,979
		<i>Principal</i>	50,743	53,519	56,435	59,531	-	-	-	-	-	-	-	-
		<b>360,155</b>												
2014/15	Soccer Development City Wide Strategy (LIRS) - 4.19% - 10 years	<b>360,155</b>												
		<i>Interest</i>	7,767	6,246	4,577	2,898	1,145	-	-	-	-	-	-	22,632
		<i>Principal</i>	36,520	38,041	39,710	41,389	43,142	-	-	-	-	-	-	-
		<b>128,806</b>	<b>128,806</b>	<b>134,548</b>	<b>105,839</b>	<b>44,287</b>	-	-	-	-	-	-	-	<b>542,285</b>
2012/13	Multi Purpose Stadium Facilities - 5.42% - 10 years	<b>61,000</b>												
		<i>Interest</i>	1,116	748	363	-	-	-	-	-	-	-	-	2,228
		<i>Principal</i>	6,667	7,036	9,366	-	-	-	-	-	-	-	-	-
		<b>100,000</b>												
2012/13	Multi Purpose Stadium Facilities - 5.42% - 10 years	<b>100,000</b>												
		<i>Interest</i>	1,830	1,226	596	-	-	-	-	-	-	-	-	3,652
		<i>Principal</i>	10,929	11,534	15,354	-	-	-	-	-	-	-	-	-
		<b>1,000,000</b>												
2017/18	Equex Multi Purpose Stadium Facility - 3.55% - 15 years	<b>1,000,000</b>												
		<i>Interest</i>	31,051	29,065	27,007	24,875	22,666	20,377	18,007	15,551	13,007	10,371	-	211,976
		<i>Principal</i>	55,222	57,208	59,266	61,399	63,607	65,896	68,266	70,722	73,267	75,902	75,902	650,756
		<b>106,816</b>	<b>106,816</b>	<b>111,952</b>	<b>86,273</b>	<b>929,496</b>								
2012/13	Robertson Oval - 5.42% - 10 years	<b>200,000</b>												
		<i>Interest</i>	3,661	2,451	1,192	-	-	-	-	-	-	-	-	7,304
		<i>Principal</i>	21,859	23,068	30,707	-	-	-	-	-	-	-	-	-
		<b>2,470,939</b>												
2018/19	Robertson Oval - 3.17% - 8 years	<b>2,470,939</b>												
		<i>Interest</i>	66,073	57,129	47,702	38,082	28,090	17,502	6,849	-	-	-	-	261,427
		<i>Principal</i>	284,913	293,857	303,284	312,904	322,895	333,484	344,137	-	-	-	-	-
		<b>376,505</b>	<b>376,505</b>	<b>382,885</b>	<b>350,986</b>	<b>350,986</b>	<b>350,986</b>	<b>350,986</b>	<b>350,986</b>	-	-	-	-	<b>2,539,839</b>
2012/13	Develop Botanic Gardens & Zoo - 5.42% - 10 years	<b>200,000</b>												
		<i>Interest</i>	3,661	2,451	1,192	-	-	-	-	-	-	-	-	7,304
		<i>Principal</i>	21,859	23,068	30,707	-	-	-	-	-	-	-	-	-
		<b>73,913</b>												
2018/19	Develop Botanic Gardens & Zoo - 3.17% - 8 years	<b>73,913</b>												
		<i>Interest</i>	1,976	1,709	1,427	1,139	840	524	205	-	-	-	-	7,820
		<i>Principal</i>	8,523	8,790	9,072	9,360	9,659	9,976	10,294	-	-	-	-	-
		<b>36,018</b>	<b>36,018</b>	<b>42,398</b>	<b>10,499</b>	<b>10,499</b>	<b>10,499</b>	<b>10,499</b>	<b>10,499</b>	-	-	-	-	<b>156,430</b>
2013/14	RRL Headquarters - \$12K per year for 10 years	<b>120,000</b>												
		<i>Principal</i>	12,000	12,000	12,000	12,000	-	-	-	-	-	-	-	48,000
		<b>12,000</b>	<b>12,000</b>	<b>12,000</b>	<b>12,000</b>	-	-	-	-	-	-	-	<b>48,000</b>	
2013/14	Implement Animal Shelter Expansion (LIRS) - 5.39% - 10 years	<b>117,870</b>												
		<i>Interest</i>	2,691	2,000	1,274	503	-	-	-	-	-	-	-	6,467
		<i>Principal</i>	12,632	13,323	14,049	14,819	-	-	-	-	-	-	-	-
		<b>542,130</b>												
2014/15	Implement Animal Shelter Expansion (LIRS) - 4.19% - 10 years	<b>542,130</b>												
		<i>Interest</i>	11,691	9,401	6,890	4,362	1,724	-	-	-	-	-	-	34,067
		<i>Principal</i>	54,973	57,262	59,774	62,302	64,940	-	-	-	-	-	-	-
		<b>81,986</b>	<b>81,986</b>	<b>81,986</b>	<b>81,986</b>	<b>66,664</b>	-	-	-	-	-	-	-	<b>394,607</b>
2013/14	Rehabilitation Lakeside Drive (LIRS) - 5.39% - 10 years	<b>523,630</b>												
		<i>Interest</i>	11,953	8,883	5,658	2,235	-	-	-	-	-	-	-	28,729
		<i>Principal</i>	56,116	59,185	62,410	65,834	-	-	-	-	-	-	-	-
		<b>112,370</b>												
2014/15	Rehabilitation Lakeside Drive (LIRS) - 4.19% - 10 years	<b>112,370</b>												
		<i>Interest</i>	2,423	1,949	1,428	904	357	-	-	-	-	-	-	7,061
		<i>Principal</i>	11,394	11,869	12,390	12,914	13,460	-	-	-	-	-	-	-
		<b>81,886</b>	<b>81,886</b>	<b>81,886</b>	<b>81,886</b>	<b>13,818</b>	-	-	-	-	-	-	-	<b>341,362</b>
2017/18	RIFL Stage 1 - 3.55% - 15 years	<b>2,915,980</b>												
		<i>Interest</i>	90,545	84,752	78,751	72,534	66,093	59,420	52,507	45,346	37,927	30,241	-	618,116
		<i>Principal</i>	161,025	166,818	172,820	179,037	185,478	192,151	199,063	206,225	213,644	221,330	221,330	1,897,590
		<b>251,571</b>	<b>251,571</b>	<b>251,571</b>	<b>251,571</b>	<b>251,571</b>	<b>251,571</b>	<b>251,571</b>	<b>251,571</b>	<b>251,571</b>	<b>251,571</b>	<b>251,571</b>	<b>2,515,706</b>	
2017/18	Footpath Construction Program - 3.26% - 10 years	<b>1,000,000</b>												
		<i>Interest</i>	25,783	22,754	19,624	16,391	13,052	9,602	6,039	2,357	-	-	-	115,603
		<i>Principal</i>	91,804	94,834	97,963	101,196	104,536	107,985	111,549	115,230	-	-	-	-
		<b>117,587</b>	<b>117,587</b>	<b>117,587</b>	<b>117,587</b>	<b>117,587</b>	<b>117,587</b>	<b>117,587</b>	<b>117,587</b>	<b>117,587</b>	-	-	-	<b>940,700</b>

BORROW YEAR	CAPITAL PROJECT	Amount Borrowed	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	TOTALS	
2018/19	Wiradjuri Boat Ramp - 3.17% - 8 years	<b>311,620</b>												
		Interest	8,333	7,205	6,016	4,803	3,543	2,207	864	-	-	-	32,970	
		Principal	35,932	37,060	38,248	39,462	40,722	42,057	43,400	44,764	46,132	47,514	48,931	276,880
		<b>44,264</b>	<b>44,264</b>	<b>44,264</b>	<b>44,264</b>	<b>44,264</b>	<b>44,264</b>	<b>44,264</b>	<b>44,264</b>	-	-	-	<b>309,850</b>	
2018/19	Replace Substation Jubilee Park - 3.17% - 8 years	<b>246,870</b>												
		Interest	6,601	5,708	4,766	3,805	2,807	1,749	684	-	-	-	26,119	
		Principal	28,465	29,359	30,301	31,262	32,260	33,318	34,382	35,455	36,537	37,637	38,754	219,348
		<b>35,067</b>	<b>35,067</b>	<b>35,067</b>	<b>35,067</b>	<b>35,067</b>	<b>35,067</b>	<b>35,067</b>	<b>35,067</b>	-	-	-	<b>245,467</b>	
2018/19	Replace Bridge Over Model Railway at Botanic Gardens - 3.17% - 8 years	<b>39,192</b>												
		Interest	1,048	906	757	604	446	278	109	-	-	-	4,147	
		Principal	4,519	4,661	4,810	4,963	5,122	5,290	5,458	5,637	5,816	6,005	6,204	34,823
		<b>5,567</b>	<b>5,567</b>	<b>5,567</b>	<b>5,567</b>	<b>5,567</b>	<b>5,567</b>	<b>5,567</b>	<b>5,567</b>	-	-	-	<b>38,970</b>	
2018/19	Upgrade Docker Street Pedestrian Rail Crossing - 3.17% - 8 years	<b>299,885</b>												
		Interest	8,019	6,933	5,789	4,622	3,409	2,124	831	-	-	-	31,728	
		Principal	34,578	35,664	36,808	37,975	39,188	40,473	41,766	43,089	44,451	45,862	47,313	266,453
		<b>42,597</b>	<b>42,597</b>	<b>42,597</b>	<b>42,597</b>	<b>42,597</b>	<b>42,597</b>	<b>42,597</b>	<b>42,597</b>	-	-	-	<b>298,181</b>	
2018/19	Upgrade Tarcutta Main Street - 3.17% - 8 Years	<b>221,739</b>												
		Interest	5,929	5,127	4,281	3,417	2,521	1,571	615	-	-	-	23,460	
		Principal	25,568	26,370	27,216	28,080	28,976	29,927	30,882	31,851	32,834	33,831	34,843	197,019
		<b>31,497</b>	<b>31,497</b>	<b>31,497</b>	<b>31,497</b>	<b>31,497</b>	<b>31,497</b>	<b>31,497</b>	<b>31,497</b>	-	-	-	<b>220,480</b>	
2018/19	Upgrade Civic Theatre Sound Systems - 3.17% - 8 years	<b>127,131</b>												
		Interest	3,399	2,939	2,454	1,959	1,445	900	352	-	-	-	13,450	
		Principal	14,659	15,119	15,604	16,099	16,613	17,158	17,706	18,267	18,842	19,431	20,034	112,958
		<b>18,058</b>	<b>18,058</b>	<b>18,058</b>	<b>18,058</b>	<b>18,058</b>	<b>18,058</b>	<b>18,058</b>	<b>18,058</b>	-	-	-	<b>126,408</b>	
2018/19	Equestrian Audit Recommendations - 3.17% - 8 years	<b>184,783</b>												
		Interest	4,941	4,272	3,567	2,848	2,101	1,309	512	-	-	-	19,550	
		Principal	21,308	21,975	22,680	23,400	24,147	24,939	25,735	26,537	27,354	28,186	29,033	164,183
		<b>26,248</b>	<b>26,248</b>	<b>26,248</b>	<b>26,248</b>	<b>26,248</b>	<b>26,248</b>	<b>26,248</b>	<b>26,248</b>	-	-	-	<b>183,733</b>	
2018/19	Building Infrastructure - 3.17% - 8 years	<b>1,888,006</b>												
		Interest	50,485	43,651	36,448	29,098	21,463	13,373	5,233	-	-	-	199,752	
		Principal	217,698	224,532	231,735	239,085	246,719	254,810	262,950	271,143	279,390	287,743	296,205	1,677,528
		<b>268,183</b>	<b>268,183</b>	<b>268,183</b>	<b>268,183</b>	<b>268,183</b>	<b>268,183</b>	<b>268,183</b>	<b>268,183</b>	-	-	-	<b>1,877,280</b>	
2019/20	PCYC Contribution - 3% - 15 years	<b>2,364,247</b>												
		Interest	70,927	67,114	63,186	59,140	54,973	50,681	46,260	41,706	37,016	32,185	27,214	523,189
		Principal	127,117	130,931	134,859	138,905	143,072	147,364	151,785	156,338	161,029	165,859	170,779	1,457,259
		<b>198,045</b>	<b>198,045</b>	<b>198,045</b>	<b>198,045</b>	<b>198,045</b>	<b>198,045</b>	<b>198,045</b>	<b>198,045</b>	<b>198,045</b>	<b>198,045</b>	<b>198,045</b>	<b>1,980,449</b>	
2019/20	Farrer Road Upgrade - 2.75% - 10 years	<b>251,569</b>												
		Interest	6,918	6,308	5,680	5,036	4,374	3,693	2,994	2,276	1,538	779	39,596	
		Principal	22,198	22,809	23,436	24,081	24,743	25,423	26,122	26,841	27,579	28,337	29,117	251,569
		<b>29,117</b>	<b>29,117</b>	<b>29,117</b>	<b>29,117</b>	<b>29,117</b>	<b>29,117</b>	<b>29,117</b>	<b>29,117</b>	<b>29,117</b>	<b>29,117</b>	<b>29,117</b>	<b>291,165</b>	
2019/20	Bolton Park Amenities - 2.75% - 10 years	<b>251,112</b>												
		Interest	6,906	6,296	5,670	5,027	4,366	3,687	2,989	2,272	1,535	778	39,524	
		Principal	22,158	22,767	23,394	24,037	24,698	25,377	26,075	26,792	27,529	28,286	29,064	251,112
		<b>29,064</b>	<b>29,064</b>	<b>29,064</b>	<b>29,064</b>	<b>29,064</b>	<b>29,064</b>	<b>29,064</b>	<b>29,064</b>	<b>29,064</b>	<b>29,064</b>	<b>29,064</b>	<b>290,636</b>	
2019/20	Street Lighting Upgrades - 2.22% - 6 years	<b>2,617,836</b>												
		Interest	58,116	48,954	39,588	30,015	20,229	10,225	-	-	-	-	207,127	
		Principal	412,711	421,873	431,239	440,812	450,599	460,602	470,827	481,274	491,943	502,836	513,955	2,617,836
		<b>470,827</b>	<b>470,827</b>	<b>470,827</b>	<b>470,827</b>	<b>470,827</b>	<b>470,827</b>	<b>470,827</b>	<b>470,827</b>	<b>470,827</b>	<b>470,827</b>	<b>470,827</b>	<b>2,824,963</b>	
2020/21	Jubilee Park Synthetic Hockey Fields Replace - 3% - 10 years	<b>225,000</b>												
		Interest	-	6,750	6,161	5,555	4,930	4,287	3,624	2,941	2,238	1,514	38,000	
		Principal	-	19,627	20,216	20,822	21,447	22,090	22,753	23,436	24,139	24,863	25,616	199,391
		-	<b>26,377</b>	<b>26,377</b>	<b>26,377</b>	<b>26,377</b>	<b>26,377</b>	<b>26,377</b>	<b>26,377</b>	<b>26,377</b>	<b>26,377</b>	<b>26,377</b>	<b>237,392</b>	
2020/21	Dunns Road Upgrade - 3% - 10 years	<b>2,500,000</b>												
		Interest	-	75,000	68,458	61,719	54,778	47,630	40,266	32,682	24,870	16,824	422,226	
		Principal	-	218,076	224,619	231,357	238,298	245,447	252,810	260,394	268,206	276,252	2215,460	
		-	<b>293,076</b>	<b>293,076</b>	<b>293,076</b>	<b>293,076</b>	<b>293,076</b>	<b>293,076</b>	<b>293,076</b>	<b>293,076</b>	<b>293,076</b>	<b>293,076</b>	<b>2,637,686</b>	
2021/22	Lawn Cemetery Master Plan Works - 3% - 10 years	<b>750,000</b>												
		Interest	-	-	22,500	20,537	18,516	16,434	14,289	12,080	9,805	7,461	121,621	
		Principal	-	-	65,423	67,386	69,407	71,489	73,634	75,843	78,118	80,462	581,762	
		-	-	<b>87,923</b>	<b>87,923</b>	<b>87,923</b>	<b>87,923</b>	<b>87,923</b>	<b>87,923</b>	<b>87,923</b>	<b>87,923</b>	<b>87,923</b>	<b>703,383</b>	
2023/24	Bolton Park Upgrade - 5% - 10 years	<b>1,496,581</b>												
		Interest	-	-	-	-	48,639	44,445	40,114	35,643	31,026	26,260	226,127	
		Principal	-	-	-	-	129,052	133,246	137,576	142,048	146,664	151,431	840,017	
		-	-	-	-	<b>177,691</b>	<b>177,691</b>	<b>177,691</b>	<b>177,691</b>	<b>177,691</b>	<b>177,691</b>	<b>177,691</b>	<b>1,066,144</b>	
2023/24	Glenfield Road Corridor Works - 3.25% - 10 years	<b>4,465,917</b>												
		Interest	-	-	-	-	145,142	132,627	119,704	106,361	92,585	78,361	674,781	
		Principal	-	-	-	-	385,101	397,617	410,539	423,882	437,658	451,882	2,506,678	
		-	-	-	-	-	-	-	-	-	-	-	-	
2025/26	Glenfield Road Corridor Works - 3.5% - 10 years	<b>4,084,802</b>												
		Interest	-	-	-	-	-	142,968	130,781	118,168	105,113	497,030		
		Principal	-	-	-	-	-	348,194	360,381	372,994	386,049	1,467,618		
		-	-	-	-	-	-	-	-	-	-	-	-	
2027/28	Glenfield Road Corridor Works - 3.75% - 10 years	<b>670,075</b>												
		Interest	-	-	-	-	-	-	-	-	25,128	23,011	48,138	
		Principal	-	-	-	-	-	-	-	-	56,461	58,579	115,040	
		-	-	-	-	<b>530,243</b>	<b>530,243</b>	<b>1,021,405</b>	<b>1,021,405</b>	<b>1,102,995</b>	<b>1,102,995</b>	<b>5,309,286</b>		
2024/25	Establish 3 Local Parks at Lloyd - 3.5% - 10 years	<b>2,401,850</b>												
		Interest	-	-	-	-	-	84,065	76,899	69,482	61,806	53,861	346,114	
		Principal	-	-	-	-	-	204,737	211,903	219,319	226,996	234,940	1,097,895	
		-	-	-	-	-	<b>288,802</b>	<b>288,802</b>	<b>288,802</b>	<b>288,802</b>	<b>288,802</b>	<b>288,802</b>	<b>1,444,009</b>	
2025/26	Gregadoo Road Corridor Works - 3.5% - 10 years	<b>772,225</b>												
		Interest	-	-	-	-	-	-	27,028	24,724	22,339	19,871	93,963	
		Principal	-	-	-	-	-	-	65,826	68,129	70,514	72,982	277,451	
		-	-	-	-	-	-	-	-	-	-	-	-	
2026/27	Gregadoo Road Corridor Works - 3.75% - 10 years	<b>772,225</b>												
		Interest	-	-	-	-	-	-	-	28,958	26,518	23,987	79,464	
		Principal	-	-	-	-	-	-	-	65,069	67,509	70,040	202,618	
		-	-	-	-	-	-	<b>92,853</b>	<b>186,881</b>	<b>186,881</b>	<b>186,881</b>	<b>653,495</b>		

BORROW YEAR	CAPITAL PROJECT	Amount Borrowed	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	TOTALS
		<b>2,134,706</b>											
2028/29	Red Hill Road Upgrade - 4% - 10 years	Interest	-	-	-	-	-	-	-	-	-	85,388	85,388
		Principal	-	-	-	-	-	-	-	-	-	177,802	177,802
			-	-	-	-	-	-	-	-	-	263,190	263,190
		<b>41,474,858</b>											
	<b>TOTAL GENERAL DEBT SERVICING</b>	Interest	543,565	552,018	490,786	404,127	527,648	528,707	609,942	553,162	505,507	516,006	5,231,468
		Principal	2,096,445	2,407,444	2,642,311	2,300,409	2,727,880	2,890,854	2,922,808	2,240,649	2,252,306	2,504,996	24,986,102
			<b>2,640,009</b>	<b>2,959,463</b>	<b>3,133,098</b>	<b>2,704,536</b>	<b>3,255,527</b>	<b>3,419,561</b>	<b>3,532,750</b>	<b>2,793,811</b>	<b>2,757,812</b>	<b>3,021,002</b>	<b>30,217,569</b>
<b>Low Cost Loans Initiative (LCLI) Debt Servicing (Round 1)</b>													
		<b>31,816</b>											
2018/19	Estella Neighbourhood Open Space - 2.99% - 10 years	Interest	841	748	660	571	475	378	280	174	68	-	4,196
		Principal	2,852	2,945	3,034	3,122	3,218	3,315	3,414	3,519	3,625	-	29,046
			<b>3,694</b>	-	<b>33,242</b>								
		<b>1,700,000</b>											
2018/19	Farrer Road Improvements - 2.99% - 10 years	Interest	44,961	39,992	35,247	30,524	25,397	20,206	14,944	9,302	3,640	-	224,211
		Principal	152,392	157,361	162,106	166,829	171,956	177,147	182,409	188,051	193,713	-	1,551,966
			<b>197,353</b>	-	<b>1,776,177</b>								
		<b>4,458,856</b>											
2019/20	Farrer Road Improvements - 2.7% - 9 years	Interest	120,389	108,393	96,073	83,421	70,427	57,082	43,376	29,301	14,846	-	623,308
		Principal	444,296	456,292	468,612	481,264	494,258	507,603	521,308	535,384	549,839	-	4,458,856
			<b>564,685</b>	-	<b>6,082,164</b>								
		<b>191,286</b>											
2018/19	SPS23 Ashmont New Pump Station and Rising Main - 2.99% - 10 years	Interest	5,059	4,500	3,966	3,435	2,858	2,274	1,681	1,047	410	-	25,229
		Principal	17,147	17,706	18,240	18,772	19,349	19,933	20,525	21,160	21,797	-	174,629
			<b>22,206</b>	-	<b>199,858</b>								
		<b>1,906,826</b>											
2020/21	SPS23 Ashmont New Pump Station and Rising Main - 2.8% - 8 years	Interest	-	53,391	47,344	41,128	34,738	28,168	21,415	14,473	7,336	-	247,994
		Principal	-	215,961	222,008	228,225	234,615	241,184	247,937	254,879	262,016	-	1,906,826
			<b>22,206</b>	<b>291,559</b>	-	<b>2,354,678</b>							
		<b>4,501</b>											
2018/19	Red Hill Road Upgrade - 2.99% - 10 years	Interest	119	106	93	81	67	53	40	25	10	-	594
		Principal	403	417	429	442	455	469	483	498	513	-	4,109
			<b>522</b>	<b>523</b>	<b>522</b>	<b>523</b>	<b>522</b>	<b>523</b>	<b>522</b>	<b>523</b>	<b>522</b>	-	<b>4,703</b>
		<b>91,164</b>											
2019/20	Red Hill Road Upgrade - 2.7% - 9 years	Interest	2,461	2,216	1,964	1,706	1,440	1,167	887	599	304	-	12,744
		Principal	9,084	9,329	9,581	9,840	10,105	10,378	10,658	10,946	11,242	-	91,164
			<b>11,545</b>	-	<b>104,908</b>								
		<b>50,000</b>											
2018/19	Exhibition Centre Koorlingal Road Exit - 2.99% - 10 years	Interest	1,322	1,176	1,037	898	747	594	440	274	107	-	6,594
		Principal	4,482	4,628	4,768	4,907	5,058	5,210	5,365	5,531	5,697	-	45,646
			<b>5,804</b>	-	<b>52,240</b>								
		<b>1,725,157</b>											
2019/20	Exhibition Centre Koorlingal Road Exit - 2.7% - 9 years	Interest	46,579	41,938	37,171	32,276	27,248	22,085	16,783	11,337	5,744	-	241,161
		Principal	171,901	176,542	181,309	186,204	191,231	196,395	201,697	207,143	212,736	-	1,725,157
			<b>218,480</b>	-	<b>2,016,318</b>								
		<b>50,000</b>											
2018/19	Forest Hill Sewer Treatment Works - 2.99% - 10 years	Interest	1,322	1,176	1,037	898	747	594	440	274	107	-	6,594
		Principal	4,482	4,628	4,768	4,907	5,058	5,210	5,365	5,531	5,697	-	45,646
			<b>5,804</b>	-	<b>52,240</b>								
		<b>1,119,871</b>											
2020/21	Forest Hill Sewer Treatment Works - 2.8% - 8 years	Interest	-	31,356	27,805	24,154	20,401	16,543	12,577	8,500	4,309	-	145,646
		Principal	-	126,833	130,385	134,035	137,788	141,646	145,613	149,690	153,881	-	1,119,871
			<b>5,805</b>	<b>168,191</b>	-	<b>1,317,758</b>							
		<b>249,169</b>											
2018/19	Pine Gully Road Corridor Works - 2.99% - 10 years	Interest	6,590	5,862	5,166	4,474	3,722	2,962	2,190	1,363	533	-	32,863
		Principal	22,336	23,064	23,760	24,452	25,204	25,965	26,736	27,563	28,393	-	227,472
			<b>28,926</b>	-	<b>300,335</b>								
		<b>4,325,808</b>											
2020/21	Pine Gully Road Corridor Works - 2.8% - 8 years	Interest	-	121,123	107,405	93,303	78,806	63,903	48,583	32,833	16,643	-	562,598
		Principal	-	489,928	503,646	517,748	532,245	547,148	562,468	578,217	594,407	-	4,325,808
			<b>28,926</b>	<b>611,051</b>	-	<b>5,148,741</b>							
		<b>5,000,000</b>											
2019/20	Northern Sporting Precinct - 2.7% - 9 years	Interest	135,000	121,548	107,733	93,545	78,974	64,009	48,641	32,857	16,647	-	698,955
		Principal	498,217	511,669	525,484	539,672	554,243	569,208	584,577	600,360	616,570	-	5,000,000
			<b>633,217</b>	-	<b>5,698,955</b>								
		<b>1,579,000</b>											
2020/21	Northern Sporting Precinct - 2.8% - 8 years	Interest	-	44,212	39,205	34,057	28,766	23,326	17,734	11,985	6,075	-	205,359
		Principal	-	178,833	183,840	188,988	194,279	199,719	205,311	211,060	216,970	-	1,579,000
			<b>633,217</b>	-	<b>2,208,369</b>								
		<b>76,409</b>											
2020/21	SPS08 Booroomba Increase Pump Capacity - 2.8% - 8 years	Interest	-	2,139	1,897	1,648	1,392	1,129	858	580	294	-	9,937
		Principal	-	8,654	8,896	9,145	9,401	9,665	9,935	10,213	10,499	-	76,409
			<b>76,409</b>	-	<b>76,409</b>								
		<b>22,559,863</b>											
	<b>TOTAL LOW COST LOANS INITIATIVE (LCLI) DEBT SERVICING (Round 1)</b>	Interest	364,645	579,877	513,803	446,117	376,204	304,473	230,867	154,923	77,073	-	3,047,982
		Principal	1,327,593	2,384,791	2,450,865	2,518,552	2,588,464	2,660,196	2,733,802	2,809,746	2,887,596	-	22,361,605
			<b>1,692,238</b>	<b>2,964,668</b>	<b>2,964,668</b>	<b>2,964,669</b>	<b>2,964,669</b>	<b>2,964,669</b>	<b>2,964,669</b>	<b>2,964,669</b>	<b>2,964,669</b>	-	<b>25,409,587</b>
<b>Low Cost Loans Initiative (LCLI) Debt Servicing (Round 2)</b>													
		<b>312,500</b>											
2019/20	Pomingalarna Cycling Complex - 2.52% - 10 years	Interest	7,875	7,173	6,453	5,715	4,958	4,182	3,387	2,571	1,736	879	44,928
		Principal	27,868	28,570	29,290	30,028	30,785	31,561	32,356	33,171	34,007	34,864	312,500
			<b>35,743</b>	<b>357,431</b>									
		<b>1,332,449</b>											
2020/21	Pomingalarna Cycling Complex - 2.44% - 9 years	Interest	-	32,512	29,2								

BORROW YEAR	CAPITAL PROJECT	Amount Borrowed	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	TOTALS
2019/20	Village Community Priorities - 2.52% - 10 years	20,000											
		Interest	504	459	413	366	317	268	217	165	111	56	2,875
		Principal	1,784	1,828	1,875	1,922	1,970	2,020	2,071	2,123	2,176	2,231	20,000
2020/21	Village Community Priorities - 2.44% - 9 years	20,000											
		Interest	-	488	439	389	337	284	230	175	118	60	2,518
		Principal	-	2,014	2,063	2,114	2,165	2,218	2,272	2,327	2,384	2,442	20,000
		2,288	4,790	4,790	4,790	4,790	4,790	4,790	4,790	4,790	4,790	4,790	45,394
2020/21	Riverside Beach Landscape Upgrade Stage 2 - 2.44% - 9 years	1,541,581											
		Interest	-	37,615	33,827	29,946	25,971	21,900	17,728	13,455	9,078	4,594	194,113
		Principal	-	155,240	159,028	162,909	166,883	170,955	175,127	179,400	183,777	188,261	1,541,581
		-	192,855	192,855	192,855	192,855	192,855	192,855	192,855	192,855	192,855	192,855	1,735,694
2019/20	Gregadoo Road Corridor Works - 2.52% - 10 years	171,000											
		Interest	4,309	3,925	3,531	3,127	2,713	2,288	1,853	1,407	950	481	24,584
		Principal	15,249	15,634	16,027	16,431	16,845	17,270	17,705	18,151	18,609	19,078	171,000
2020/21	Gregadoo Road Corridor Works - 2.44% - 9 years	1,781,125											
		Interest	-	43,459	39,083	34,600	30,007	25,302	20,483	15,546	10,488	5,307	224,276
		Principal	-	179,363	183,739	188,223	192,815	197,520	202,339	207,277	212,334	217,515	1,781,125
		19,558	242,381	242,381	242,381	242,381	242,381	242,381	242,381	242,381	242,381	242,381	2,200,986
2020/21	SPS24 Lakehaven West Renewal - 2.44% - 9 years	40,815											
		Interest	-	996	896	793	688	580	469	356	240	122	5,139
		Principal	-	4,110	4,210	4,313	4,418	4,526	4,637	4,750	4,866	4,984	40,815
		-	5,106	5,106	5,106	5,106	5,106	5,106	5,106	5,106	5,106	5,106	45,954
2019/20	Ashmont SPS Rising Main & Gravity Main Upgrade - 2.52% - 10 years	2,766											
		Interest	70	63	57	51	44	37	30	23	15	8	398
		Principal	247	253	259	266	272	279	286	294	301	309	2,766
2020/21	Ashmont SPS Rising Main & Gravity Main Upgrade - 2.44% - 9 years	651,905											
		Interest	-	15,906	14,305	12,664	10,983	9,261	7,497	5,690	3,839	1,943	82,087
		Principal	-	65,648	67,250	68,891	70,572	72,294	74,058	75,865	77,716	79,612	651,904
		316	81,871	81,871	81,871	81,871	81,871	81,871	81,871	81,871	81,871	81,871	737,154
2020/21	Stormwater Drainage Kincaid to Flowerdale - 2.44% - 9 years	811,780											
		Interest	-	19,807	17,813	15,769	13,676	11,532	9,335	7,085	4,780	2,419	102,218
		Principal	-	81,748	83,743	85,786	87,879	90,023	92,220	94,470	96,775	99,136	811,780
		-	101,555	101,555	101,555	101,555	101,555	101,555	101,555	101,555	101,555	101,555	913,998
2019/20	Stormwater Drainage Jubilee to Red Hill Road - 2.52% - 10 years	5,000											
		Interest	126	115	103	91	79	67	54	41	28	14	719
		Principal	446	457	469	480	493	505	518	531	544	558	5,000
2020/21	Stormwater Drainage Jubilee to Red Hill Road - 2.44% - 9 years	385,000											
		Interest	-	9,394	8,448	7,479	6,486	5,469	4,428	3,360	2,267	1,147	48,479
		Principal	-	38,770	39,716	40,685	41,678	42,695	43,737	44,804	45,897	47,017	385,000
		572	48,736	48,736	48,736	48,736	48,736	48,736	48,736	48,736	48,736	48,736	439,197
2020/21	Harris Road to Open Space (shared path) ROS13 - 2.44% - 9 years	350,000											
		Interest	-	8,540	7,680	6,799	5,897	4,972	4,025	3,055	2,061	1,043	44,071
		Principal	-	35,246	36,106	36,987	37,889	38,814	39,761	40,731	41,725	42,743	350,000
		-	43,786	43,786	43,786	43,786	43,786	43,786	43,786	43,786	43,786	43,786	394,071
2022/23	Amundsen Bridge - 2.44% - 7 years	1,123,159											
		Interest	-	-	-	27,405	23,767	20,041	16,224	12,313	8,307	4,204	112,262
		Principal	-	-	-	149,084	152,721	156,448	160,265	164,175	168,181	172,285	1,123,159
		-	-	-	176,489	176,489	176,489	176,489	176,489	176,489	176,489	176,489	1,235,421
	<b>TOTAL LOW COST LOANS INITIATIVE (LCLI) DEBT SERVICING (Round 2)</b>	8,924,906											
	Interest	14,480	181,906	171,217	178,986	155,231	130,896	105,966	80,426	54,262	27,459		1,100,828
	Principal	51,240	748,851	803,012	971,733	995,487	1,019,822	1,044,752	1,070,292	1,096,456	1,123,259		8,924,905
		65,720	930,757	974,229	1,150,718	1,150,718	1,150,718	1,150,718	1,150,718	1,150,718	1,150,718	1,150,718	10,025,733
<b>Airport Debt Servicing</b>													
2018/19	Airport Pavement Upgrade - 2.96% - 6 years	2,345,553											
		Interest	54,455	43,434	31,917	20,117	7,886	-	-	-	-	-	157,809
		Principal	373,743	384,765	396,281	408,082	420,312	-	-	-	-	-	-
		428,198	428,198	428,198	428,198	428,198	-	-	-	-	-	-	2,140,992
2018/19	Develop Precinct 2A - 3.17% - 8 years	4,446,328											
		Interest	118,895	102,800	85,837	68,527	50,547	31,494	12,324	-	-	-	470,424
		Principal	512,686	528,781	545,744	563,055	581,034	600,088	619,257	-	-	-	3,950,644
		631,581	631,581	631,581	631,581	631,581	631,581	631,581	-	-	-	-	4,421,068
2019/20	Airport - Terminal + Taxiways Upgrade - 2.75% - 10 years	2,000,000											
		Interest	55,000	50,147	45,160	40,036	34,772	29,362	23,804	18,093	12,225	6,195	314,794
		Principal	176,479	181,333	186,319	191,443	196,708	202,117	207,675	213,387	219,255	225,284	2,000,000
		231,479	231,479	231,479	231,479	231,479	231,479	231,479	231,479	231,479	231,479	231,479	2,314,794
2021/22	Airport - Various Projects - 3% - 10 years	1,747,784											
		Interest	-	-	52,434	47,860	43,149	38,296	33,298	28,151	22,848	17,387	283,423
		Principal	-	-	152,460	157,034	161,745	166,597	171,595	176,743	182,045	187,507	1,355,726
		-	-	204,894	204,894	204,894	204,894	204,894	204,894	204,894	204,894	204,894	1,639,149
2022/23	Airport - Various Projects - 3.25% - 10 years	765,000											
		Interest	-	-	-	24,863	22,719	20,505	18,219	15,860	13,423	10,907	126,496
		Principal	-	-	-	65,967	68,111	70,324	72,610	74,970	77,406	79,922	509,309
		-	-	-	90,829	90,829	90,829	90,829	90,829	90,829	90,829	90,829	635,805
2023/24	Airport Taxiways Enrichment - 3.25% - 10 years	380,000											
		Interest	-	-	-	-	12,350	11,285	10,185	9,050	7,878	6,668	57,416
		Principal	-	-	-	-	32,768	33,833	34,932	36,068	37,240	38,450	213,290
		-	-	-	-	45,118	45,118	45,118	45,118	45,118	45,118	45,118	270,707
	<b>TOTAL AIRPORT DEBT SERVICING</b>	11,684,665											
	Interest	228,350	196,380	215,348	201,402	171,423	130,942	97,832	71,153	56,374	41,157		1,410,362
	Principal	1,062,909	1,094,879	1,280,804	1,385,580	1,460,677	1,072,959	1,106,070	501,167	515,946	531,163		10,012,153
		1,291,259	1,291,259	1,496,153	1,586,982	1,632,100	1,203,901	1,203,901	1,203,901	572,320	572,320	572,320	11,422,515

BORROW YEAR	CAPITAL PROJECT	Amount Borrowed	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	TOTALS
<b>Stormwater Levy Debt Servicing</b>		<b>742,827</b>											
2018/19	Remediate Wollundry Lagoon - 3.17% - 8 years	<i>Interest</i>	19,863	17,174	14,340	11,448	8,445	5,261	2,059	-	-	-	78,591
		<i>Principal</i>	85,652	88,341	91,175	94,067	97,071	100,254	103,456	-	-	-	660,015
	<b>TOTAL STORMWATER LEVY DEBT SERVICING</b>		<b>105,515</b>	<b>105,515</b>	<b>105,515</b>	<b>105,515</b>	<b>105,515</b>	<b>105,515</b>	<b>105,515</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>738,607</b>
<b>Sewer Fund Debt Servicing</b>		<b>36,000,000</b>											
2007/08	Sewer 2010 - 7.1% - 30 years	<i>Interest</i>	2,159,180	2,097,651	2,031,531	1,960,479	1,884,127	1,802,078	1,713,909	1,619,162	1,517,347	1,407,937	18,193,402
		<i>Principal</i>	824,784	886,313	952,433	1,023,485	1,099,837	1,181,886	1,270,055	1,364,802	1,466,617	1,576,027	11,646,238
	<b>TOTAL SEWER DEBT SERVICING</b>		<b>2,983,964</b>	<b>2,983,964</b>	<b>2,983,964</b>	<b>2,983,964</b>	<b>2,983,964</b>	<b>2,983,964</b>	<b>2,983,964</b>	<b>2,983,964</b>	<b>2,983,964</b>	<b>2,983,964</b>	<b>29,839,640</b>
	<b>CONSOLIDATED DEBT SERVICING</b>	<b>112,462,213</b>											
		<i>Interest</i>	3,330,083	3,625,007	3,437,027	3,202,559	3,123,077	2,902,358	2,760,574	2,478,826	2,210,563	1,992,559	29,062,634
		<i>Principal</i>	5,448,623	7,610,619	8,220,601	8,293,825	8,969,416	8,925,971	9,180,943	7,986,655	8,218,920	5,735,445	78,591,018
			<b>8,778,705</b>	<b>11,235,627</b>	<b>11,657,628</b>	<b>11,496,384</b>	<b>12,092,493</b>	<b>11,828,328</b>	<b>11,941,517</b>	<b>10,465,481</b>	<b>10,429,483</b>	<b>7,728,004</b>	<b>107,653,651</b>

## Appendix 8a) - Capital Works Program – One-off Capital Projects

Appendix 8a) LONG TERM FINANCIAL PLAN ONE-OFF CAPITAL PROJECTS - 2020/21 - 2029/30													
Ref	Job No.	Project Title	Funding Source	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30
1	18812	Active Travel Plan - 5 corridors totalling 45 kilometres - TT26	Grant Funding \$9,055,529 + \$7.11* \$1,148,290	8,703,820	1,500,000								
2	20582	Art Gallery Humidity Control System	Grant \$192,000 + GPR \$21,000	213,000									
3	19628	Boorooma St Upgrade - TT28	\$7.11*						2,812,200				
4	15276	Botanic Gardens Adventure Playground - Replace Softfall	GPR	84,840									
5	18847	Botanic Gardens Museum Redevelopment	Grant Funding	2,206,291									
6	19567	Civic Theatre - Audio System Upgrade including Sound Desk	Civic Theatre Technical Reserve \$25,000 + Internal Loans Reserve \$55,000 (payback from Civic Theatre Tech Reserve)		80,000								
7	20794	Civic Theatre - CCTV Security Cameras	Civic Theatre Technical Reserve	25,935									
8	19565	Civic Theatre - Replacement of Lighting Desk	Internal Loans Reserve (payback from Civic Theatre Tech Reserve)		65,000								
9	19566	Civic Theatre - Replacement of Overhead Stage Lights with Digital Lights	Internal Loans Reserve (Future Years payback from Civic Theatre Tech Reserve)		65,000		65,000						
10	19541	Depot Fuel Tanks & Bowsers Replacement	Plant Replacement Reserve	620,000									
11	13684 + 19579	Dunns Road - Roads and Traffic Facilities Upgrade	Grant \$5,404,356 + External Borrowings \$2,500,000 (Future Years Loan Repayments funded from GPR)	7,904,356									
12	15226	Energy Savings Project - Civic Centre Air-Conditioning Upgrade	\$7.11* \$624,708	624,708									
13	20030	Energy Savings Project - Museum of the Riverina Botanic Gardens	\$7.11*	194,012									
14	28162	Energy Savings Project - Oasis	Internal Loans Reserve \$358,095 (Electricity Savings - Future Year Loan Repayments) + Oasis Plant Reserve \$448,589 + Sustainable Energy Reserve \$81,277 + \$7.11* \$100,000	987,961									

Ref	Job No.	Project Title	Funding Source	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30
15	19532	Entwine Project	Grant Funding \$739,466 + Fit for the Future Reserve \$84,495	823,961									
16	19552	Erosion Control of Sandy Creek, Uranquinty	GPR	253,000									
17	19647	Estella New Local Park (west Rainbow Drive) Embellishment - ROS1 + LA1 (Land Acquisition)	\$7.11*			1,495,725	1,231,950						
18	18115	Estella Rise Embellishment - ROS4	\$7.11*	250,000									
19	17053	Eunony Bridge Replacement	Grant Funding	835,504									
20	15084 + 19644	Farrer Road Improvements - TT4	External Borrowings (Future Years Loan Repayments less 50% LCLI Subsidy funded from Fit for the Future reserve + \$7.11* + Infrastructure Reserve)	100,000									
21	19678	Forest Hill Upgrade Local Park - ROS16	\$7.11*							216,200			
22	20848	Fuel Management System - Council Fuel Trailers	Plant Replacement Reserve	100,000									
23	19649	Gobbagombalin - 2 local parks - ROS3 + LA3 (Land Acquisition)	\$7.11*	456,950	385,400								
24	19648	Gobbagombalin Nth (Harris Road) Park Embellishment - ROS2	\$7.11*			197,400							
25	19604 + 20577	Gregadoo Road Corridor Works - TT7	20/21 (External Borrowings \$1,781,125 - Future Years Loan Repayments less 50% LCLI Subsidy funded from \$7.11* + R2R Grant Funding \$871,000) + 25/26 - 26/27 \$1,544,450 External Borrowings (Future Years Loan Repayments funded from \$7.11*)	2,652,125					772,225	772,225			
26	70146	GWMC - Cell Geotech	Solid Waste Reserve	40,000									
27	70147	GWMC - Domestic Precinct	Solid Waste Reserve \$556,486 + Grant funding \$43,514	600,000									
28	70135	GWMC - Gas Capture Network Expansion & Gas Powered Evaporator	Solid Waste Reserve	644,314									
29	70101	GWMC - Road Rehabilitation	Solid Waste Reserve				300,000						
30	70108	GWMC - Rural Transfer Station Renewal	Solid Waste Reserve	299,453									

Ref	Job No.	Project Title	Funding Source	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30
31	70091	GWMC - Weighbridge Relocation	Solid Waste Reserve	1,927,607									
32	19668 + 20575	Harris Road to Open Space (shared path) ROS13	External Borrowings (Future Years Loan Repayments less 50% LCLI Subsidy funded from S7.11*)	350,000									
33	19669	Jubilee Oval - Community Meeting Space - ROS14	S7.11*						384,750				
34	12941	Jubilee Oval to Red Hill Rd - Wagga West DSP Area - Implement Stormwater Drainage Improvements	External Borrowings (Future Years Loan Repayments less 50% LCLI Subsidy funded from Stormwater DSP* + Civil Projects Reserve)	385,000									
35	19382 + 16016	Jubilee Park - Replace existing synthetic surfaces at the Jubilee Park Hockey Complex	Hockey Assoc Contrib \$200,000 + Infrastructure Reserve \$200,000 + External Borrowings \$225,000 (Future Years Loan Repayments funded from GPR)	625,000									
36	19549	Lake Albert Hall Accessible Toilet	Community Amenities Reserve	38,122									
37	14048	Lawn Cemetery & Crematorium Office Refurbishment	Cemetery Perpetual Reserve						500,000				
38	19513	Lawn Cemetery Lunch Room	Cemetery Operating Reserve	47,707									
39	17886 + 15177	Lawn Cemetery Master Plan Stage 2A Works - New burial area, outdoor chapel and water feature	External Borrowings (Future Years Loan Repayments funded from Cemetery Capital Reserve)		750,000								
40	17866	Levee System Upgrade - North Wagga (1 in 20)	Special Rate Variation (SRV) \$2.604M + Grant \$5.816M		5,115,169	3,304,642							
41	19661	Lloyd Establish 3 Local Parks - ROS5 + LA5 (Deakin Ave) + LA6 (Barton Ave) + LA7 (Central Lloyd) - Land Acquisitions	20/21-22/23 S7.11* + 24/25 External Borrowings (Future Years Loan repayments funded from S7.11*)	1,036,500	702,125	641,025		2,401,850					
42	45089	LMC - CCTV & security (partial)	LMC Reserve				41,734						
43	45109	LMC - Implement a Wifi Network throughout the LMC Operational Area	LMC Reserve	140,488									
44	45096	LMC - New circulating road (partial)	LMC Reserve				2,086,693						
45	45088	LMC - New fan draft for receivals	LMC Reserve	103,433									
46	45112	LMC - Sheep Yard Projects	LMC Reserve	2,769,261									

Ref	Job No.	Project Title	Funding Source	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30
47	19662	McDonalds Parks - Establish 2nd Rugby League Field - ROS6	\$7.11*				939,550						
48	19819	Mona Vale Road Bridge Removal	Grant Funding \$152,452 + Bridge Replacement Reserve \$162,398	314,850									
49	20892	Museum Exhibition Space Fit Out	Grant Funding		7,600								
50	28150	Oasis - 25m Pool Lane Ropes & Lane Storage Rollers Replacement	GPR		34,441								
51	28154	Oasis - 50m & Dive Pool Bulkhead Tiles Upgrade	GPR			40,804							
52	28153	Oasis - 50m & Dive Pool Expansion Joints Replacement	GPR			79,790							
53	28147	Oasis - 50m Pool Covers & Rollers Replacement	GPR		79,992								
54	28146	Oasis - Automatic Pool Cleaners x 2 Replacement	Oasis Plant Reserve \$25,879 + Oasis Building Renewal Reserve \$11,491	37,370									
55	28152	Oasis - CCTV Camera System Upgrade	GPR					75,750					
56	28158	Oasis - Change Rooms Upgrade	GPR				353,500						
57	28120	Oasis - Chemical Controller Equipment (All Pools)	Oasis Plant Reserve	130,000									
58	28122	Oasis - Chlorine & Acid pumps (All Pools) - Replacement	Oasis Plant Reserve	60,000									
59	28121	Oasis - Circulation pumps (All Pools) - Replacement	Oasis Plant Reserve		145,000								
60	28148	Oasis - Dive Pool Covers & Rollers Replacement	Oasis Building Renewal Reserve		35,350								
61	28119	Oasis - Filter Sand for All Pools	GPR							232,300			
62	28138	Oasis - Flotex Flooring (Carpet) Replacement	Oasis Building Renewal Reserve	42,420									
63	28149	Oasis - Pool Cover Winch Replacement	GPR		15,150								
64	28139	Oasis - Pool Deck Grating Replacement	Oasis Building Renewal Reserve			51,005							
65	28155	Oasis - Pool Hall Glass Doors Upgrade & Replacement	GPR			136,350							
66	28156	Oasis - Pool Hall Skylights Repair & Replacement	GPR			237,350							
67	28123	Oasis - Pool Heating Systems (All Pools)	Oasis Plant Reserve			200,000							

Ref	Job No.	Project Title	Funding Source	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30
68	28136	Oasis - Pool Mechanical Air Ventilation System Upgrade	Internal Loans Reserve (8 yr interest free payback from Oasis Plant Reserve)		231,770			231,770					
69	28159	Oasis - Pool Plant Equipment Upgrade & Replacement	Oasis Plant Reserve \$90,000 + GPR \$778,600					868,600					
70	12202	Oasis - Replace Fibreglass Spring Boards	Oasis Building Renewal Reserve		61,105								
71	28157	Oasis - Security Lockers Replacement	Oasis Building Renewal Reserve				30,300						
72	28151	Oasis - Two Pool Inflatables Replacement	Oasis Building Renewal Reserve					28,280					
73	19822	Palmer's Road Bridge Removal	Grant Funding \$129,626 + Bridge Replacement Reserve \$139,574	269,200									
74	18804	Parks Smart Irrigation Pilot - To assess the water saving capabilities of the irrigation system	Internal Loans Reserve (Water savings payback - 2 Year Loan Repayments)	25,000	25,000	25,000	25,000	25,000	25,000	25,000			
75	18922 - 19346	Parramore Park - Female Change Room Facilities	Grant Funding	89,491									
76	15090 + 19641	Pine Gully Road - Bike Track - (2006-19 Plan)	External Borrowings (Future Years Loan Repayments less 50% LCLI Subsidy funded from S7.11*)	96,510									
77	17976	Pomingalarna Reserve Multisport Cycling Complex - ROS8	External Borrowings \$1,644,949 (Future Years Loan Repayments less 50% LCLI Subsidy funded from S7.11*) + Grant funding \$5,798,451 + S7.11* \$287,868	5,731,270	2,000,000								
78	18789	Public Art - Living Communities	Public Art Reserve	10,000									
79	18792	Public Art - River Life	Public Art Reserve	132,183									
80	19627	Red Hill Rd/Dalman Parkway Intersection Treatment - TT27	S7.11*	150,000	1,750,443								
81	19681 + 19645	Red Hill Road Upgrade - TT3	External Borrowings (Future Years Loan Repayments funded from S7.11)									2,134,706	1,151,636
82	19544	RIFL Stage 2A - Rail Siding	Grant Funding	12,854,997									
83	19545	RIFL Stage 2C - Industrial Subdivision - Civil Works	Grant Funding	10,582,189	17,211,351								



## Appendix 8b) - Capital Works Program – Recurrent Capital Projects

APPENDIX 8b) LONG TERM FINANCIAL PLAN RECURRENT CAPITAL PROJECTS - 2020/21 - 2029/30													
Ref	Job No.	Project Title	Funding Source	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30
1	19504	Art Gallery - Acquire pieces for the Australian Print Collection	GPR	8,517	8,857	9,212	9,580	9,963	10,362	10,776	11,207	11,638	12,143
2	19505	Art Gallery - Acquire pieces for the National Art Glass Collection	GPR	21,291	22,143	23,029	23,950	24,908	25,904	26,940	28,018	29,096	30,359
3	12498	Bus Shelters Upgrade (existing)	GPR		20,000		20,000		20,000		20,000		20,000
4	19503	Civic Theatre - Backstage Equipment Upgrade	GPR	12,167	12,653	13,159	13,686	14,233	14,802	15,394	16,010	16,626	17,291
5	15198	Community Amenities - Anderson Oval	GPR	189,928									
6	17986	Community Amenities - Apex Park	GPR								264,332		
7	16459	Community Amenities - Forest Hill Oval	GPR			228,016							
8	17749	Community Amenities - Gissing Oval	GPR						249,158				
9	17748	Community Amenities - Jubilee/Connolly Park	GPR					241,901					
10	16458	Community Amenities - Kessler Park	GPR		221,375								
11	19484	Community Amenities - McPherson Oval	GPR									272,031	
12	18807	Community Amenities - Norman Duck Oval	GPR	137,360									
13	17985	Community Amenities - Tarcutta Public Convenience	GPR							256,633			
14	17039	Community Amenities - TBC	GPR										280,192
15	12846	Community Amenities - Uranquinty Sports Ground	GPR				234,856						
16	16583	Corporate Hardware Purchases	GPR	645,000	757,000	415,000	395,000	393,000	910,000	732,000	450,000	450,000	450,000
17	15230	Culverts - Renew and Replace	GPR	599,816	625,353	651,911	679,531	708,256	738,094	769,119	799,884	830,649	863,875
18	32514	Footpath Construction	GPR	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
19	24218	Gravel Resheets	GPR	1,682,525	1,753,709	1,827,738	1,904,728	1,984,797	2,067,981	2,154,476	2,240,655	2,326,834	2,419,907

Ref	Job No.	Project Title	Funding Source	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30
20	39868	Kerb and Gutter Replacement	GPR	493,614	513,973	535,147	557,167	580,067	603,870	628,622	653,767	678,912	706,068
21	16089	Parks Facilities Renewal	GPR	132,532	137,833	143,346	149,080	155,043	161,245	167,695	174,403	181,111	188,354
22	16532	Pavement Rehabilitation Program	20/21 -R2R \$1,180K + Reg Rds Block \$594K + GPR \$1,994K, 21/22-23/24 - R2R \$2,051K + Reg Rds Block (Block 2% each year) + GPR Balance, 24/25 onwards - R2R + Reg Rds Block (R2R 3% + Block 2% each year) + GPR Balance	3,768,478	4,780,153	4,933,080	5,093,853	4,209,302	4,381,282	4,560,126	4,742,531	4,924,936	5,121,933
23	10-18400-1513	Plant and Equipment Replacement	Plant Reserve \$3.16M + Plant Sales \$1.26M (amounts vary each fin yr)	4,419,045	5,086,500	2,722,000	4,433,000	5,259,700	3,938,500	3,679,100	5,967,000	3,985,000	4,500,000
24	12231	Playground Equipment Renewal	GPR	160,000	40,000	20,000	80,000	180,000	340,000	281,000	300,000	313,987	329,093
25	15271	Recreational Assets Renewal	GPR	24,333	25,306	26,319	27,371	28,466	29,605	30,789	32,021	33,252	34,582
26	16090	Recreational Facilities Renewal	GPR	156,164	162,411	168,907	175,664	182,690	189,998	197,598	205,502	213,406	221,942
27	16529	Reseal program (renewal)	GPR \$1,926,033 + Regional Roads Block Grant \$333,008 (incrementing 3% each yr)	2,259,041	2,364,013	2,477,136	2,593,666	2,715,989	2,835,510	2,960,301	3,078,713	3,197,125	3,299,790
28	52055	Sewer Gravity Mains Renewal Program	Sewer Reserve	146,316	150,706	155,227	159,884	164,680	169,621	174,709	179,950	185,191	190,747
29	51390	Sewer Joint Connections Elimination	Sewer Reserve	52,284	53,068	53,864	54,672	55,492	56,325	57,169	58,027	58,885	59,768
30	50018	Sewer Mains Rehabilitation Program	Sewer Reserve	1,311,272	1,350,611	1,391,129	1,432,863	1,475,849	1,520,124	1,565,728	1,612,700	1,659,671	1,709,461
31	50052	Sewer Manhole Lids Replacment	Sewer Reserve	71,050	72,116	73,197	74,295	75,409	76,540	77,688	78,853	80,036	81,237
32	50024	Sewer Plant Replacement and Renewal	Sewer Reserve	53,068	53,864	54,672	55,492	56,325	57,170	58,027	58,897	59,768	60,665
33	15267	Sportsgrounds Lighting Program - Anderson Oval (Mt Austin)	GPR \$180,000 + Contrib \$144,500	324,500									
34	17040	Sportsgrounds Lighting Program - Estella	GPR \$180,000 + Contrib \$150,000		330,000								
35	17041	Sportsgrounds Lighting Program - Jack Misson Oval (Ashmont)	GPR \$180,000 + Contrib \$144,500			324,500							

Ref	Job No.	Project Title	Funding Source	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30
36	12786	Street Lighting Improvements Program - Roads and Traffic Facilities (as per schedule)	GPR	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
37	15181	Traffic Committee - Implement unfunded Resolutions as adopted by Council	GPR	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
38	30044	Urban Asphalt Program	GPR	851,852	886,599	922,737	960,320	999,406	1,040,041	1,082,297	1,125,589	1,168,881	1,215,636
39	12894 + 20573	Village Community Priorities - S94A3	External Borrowings (Future Years Loan Repayments less 50% LCLI subsidy funded from S7.12*)	20,000	20,000	20,000	20,000	20,000	20,000	18,000	18,000		
<b>TOTAL LTFP RECURRENT CAPITAL PROGRAM</b>				<b>17,635,154</b>	<b>19,543,244</b>	<b>17,284,326</b>	<b>19,243,657</b>	<b>19,630,477</b>	<b>19,551,132</b>	<b>19,599,189</b>	<b>22,211,059</b>	<b>20,772,035</b>	<b>21,908,043</b>

## Appendix 9 - Airport Ten Year Financial Plan\*

LONG TERM FINANCIAL PLAN - BASE CASE SCENARIO - Airport										
	BUDGET 2020/21	BUDGET 2021/22	BUDGET 2022/23	BUDGET 2023/24	BUDGET 2024/25	BUDGET 2025/26	BUDGET 2026/27	BUDGET 2027/28	BUDGET 2028/29	BUDGET 2029/30
<b>Revenue From Continuing Operations</b>										
User Charges & Fees	(5,200)	(4,489,978)	(4,604,248)	(4,721,823)	(4,842,824)	(4,967,379)	(5,121,534)	(5,254,458)	(5,387,480)	(5,520,299)
Other Revenues	(279,385)	(286,463)	(293,719)	(301,160)	(308,790)	(316,620)	(326,830)	(335,028)	(343,293)	(351,692)
<b>Revenue From Continuing Operations</b>	<b>(284,585)</b>	<b>(4,776,440)</b>	<b>(4,897,967)</b>	<b>(5,022,984)</b>	<b>(5,151,614)</b>	<b>(5,283,999)</b>	<b>(5,448,364)</b>	<b>(5,589,485)</b>	<b>(5,730,773)</b>	<b>(5,871,992)</b>
<b>Expenses From Continuing Operations</b>										
Employee Benefits & On-Costs	498,719	507,427	527,485	548,343	570,032	592,586	612,975	637,019	662,025	688,032
Borrowing Costs	230,455	198,232	216,943	205,453	174,838	133,711	99,946	72,602	57,180	41,563
Materials & Contracts	830,302	2,202,173	2,347,245	2,346,902	2,410,076	2,475,083	2,620,301	2,597,896	2,640,399	2,636,060
Depreciation & Amortisation	2,900,175	2,903,023	2,903,023	2,903,023	2,903,023	2,903,023	2,903,023	2,903,023	2,903,023	2,903,023
Other Expenses	339,551	361,424	384,740	382,100	408,629	436,883	467,007	499,130	533,384	569,914
<b>Expenses From Continuing Operations</b>	<b>4,799,202</b>	<b>6,172,278</b>	<b>6,379,436</b>	<b>6,385,820</b>	<b>6,466,598</b>	<b>6,541,286</b>	<b>6,703,251</b>	<b>6,709,670</b>	<b>6,796,011</b>	<b>6,838,592</b>
<b>Net Operating (Profit)/Loss</b>	<b>4,514,617</b>	<b>1,395,837</b>	<b>1,481,468</b>	<b>1,362,836</b>	<b>1,314,984</b>	<b>1,257,287</b>	<b>1,254,887</b>	<b>1,120,184</b>	<b>1,065,238</b>	<b>966,600</b>
<b>Net Operating Result before Grants and Contributions provided for Capital Purposes</b>	<b>4,514,617</b>	<b>1,395,837</b>	<b>1,481,468</b>	<b>1,362,836</b>	<b>1,314,984</b>	<b>1,257,287</b>	<b>1,254,887</b>	<b>1,120,184</b>	<b>1,065,238</b>	<b>966,600</b>
<b>Capital and Reserve Movements</b>										
Capital Expenditure - Project Concepts	151,000	1,716,079	946,226	380,000	380,000	0	0	0	0	0
Loan Repayments	1,062,909	1,094,879	1,280,804	1,385,580	1,460,677	1,072,959	1,106,070	501,167	515,946	531,163
New Loan Borrowings	0	(1,747,784)	(765,000)	(380,000)	0	0	0	0	0	0
Net Movements to/(from) Reserves	198,728	444,011	(40,476)	154,606	(252,639)	572,776	542,066	1,281,672	1,321,839	1,405,260
<b>Total Capital and Reserve Movements</b>	<b>1,412,637</b>	<b>1,507,185</b>	<b>1,421,554</b>	<b>1,540,186</b>	<b>1,588,038</b>	<b>1,645,735</b>	<b>1,648,136</b>	<b>1,782,839</b>	<b>1,837,785</b>	<b>1,936,422</b>
<b>Net Result</b>	<b>5,927,254</b>	<b>2,903,023</b>								
Add back Depreciation Expense (non-cash)	2,900,175	2,903,023	2,903,023	2,903,023	2,903,023	2,903,023	2,903,023	2,903,023	2,903,023	2,903,023
<b>Cash Budget (Surplus)/Deficit</b>	<b>3,027,079</b>	<b>(0)</b>								
Estimated Reserve Balance at end of the year	1,163,635	1,607,646	1,748,397	1,903,003	1,650,364	2,223,140	2,765,206	4,046,878	5,368,717	6,773,976

\*The estimated opening balance at the commencement of the 2020/21 financial year for the Airport Reserve does not factor in the anticipated COVID-19 impact for the 2019/20 financial year. The Cash Budget Deficit of \$3,027,079 for the 2020/21 financial year will not be able to be funded from the Airport Reserve due to its low balance.

## Appendix 10 - Livestock Marketing Centre Ten Year Financial Plan

LONG TERM FINANCIAL PLAN - BASE CASE SCENARIO - LMC										
	BUDGET 2020/21	BUDGET 2021/22	BUDGET 2022/23	BUDGET 2023/24	BUDGET 2024/25	BUDGET 2025/26	BUDGET 2026/27	BUDGET 2027/28	BUDGET 2028/29	BUDGET 2029/30
<b>Revenue From Continuing Operations</b>										
User Charges & Fees	(5,925,197)	(6,118,914)	(6,303,771)	(6,494,494)	(6,691,274)	(6,894,309)	(7,101,930)	(7,316,071)	(7,535,253)	(7,760,399)
Interest & Investment Revenue	(524,814)	(524,814)	(524,814)	(524,814)	(249,105)	(704,450)	(704,450)	(704,450)	(704,450)	(455,344)
Other Revenues	(45,324)	(47,075)	(48,895)	(50,786)	(52,751)	(54,793)	(56,907)	(59,103)	(61,303)	(63,671)
<b>Revenue From Continuing Operations</b>	<b>(6,495,336)</b>	<b>(6,690,803)</b>	<b>(6,877,480)</b>	<b>(7,070,094)</b>	<b>(6,993,131)</b>	<b>(7,653,552)</b>	<b>(7,863,287)</b>	<b>(8,079,624)</b>	<b>(8,301,006)</b>	<b>(8,279,415)</b>
<b>Expenses From Continuing Operations</b>										
Employee Benefits & On-Costs	1,254,130	1,304,070	1,356,005	1,410,015	1,466,182	1,524,593	1,584,956	1,647,730	1,712,997	1,780,883
Materials & Contracts	2,811,821	2,872,327	2,934,763	2,998,817	2,974,317	3,155,591	3,224,452	3,295,033	3,368,130	3,381,223
Depreciation & Amortisation	737,513	753,447	753,447	753,447	838,584	838,584	838,584	838,584	838,584	838,584
Other Expenses	363,615	383,432	404,414	426,631	450,158	475,076	501,468	529,425	559,040	590,420
<b>Expenses From Continuing Operations</b>	<b>5,167,079</b>	<b>5,313,276</b>	<b>5,448,629</b>	<b>5,588,910</b>	<b>5,729,241</b>	<b>5,993,844</b>	<b>6,149,460</b>	<b>6,310,771</b>	<b>6,478,751</b>	<b>6,591,109</b>
<b>Net Operating (Profit)/Loss</b>	<b>(1,328,257)</b>	<b>(1,377,527)</b>	<b>(1,428,851)</b>	<b>(1,481,184)</b>	<b>(1,263,889)</b>	<b>(1,659,709)</b>	<b>(1,713,827)</b>	<b>(1,768,853)</b>	<b>(1,822,254)</b>	<b>(1,688,306)</b>
<b>Net Operating Result before Grants and Contributions provided for Capital Purposes</b>	<b>(1,328,257)</b>	<b>(1,377,527)</b>	<b>(1,428,851)</b>	<b>(1,481,184)</b>	<b>(1,263,889)</b>	<b>(1,659,709)</b>	<b>(1,713,827)</b>	<b>(1,768,853)</b>	<b>(1,822,254)</b>	<b>(1,688,306)</b>
<b>Capital and Reserve Movements</b>										
Capital Expenditure - New Projects	3,013,182	0	0	2,128,427	0	0	0	0	0	0
Capital Expenditure - Project Concepts	356,281	2,000,000	0	0	0	0	0	0	0	0
Net Movements to/(from) Reserves	(1,303,693)	130,974	2,182,298	106,204	2,102,473	2,498,293	2,552,411	2,607,437	2,660,838	2,526,889
<b>Total Capital and Reserve Movements</b>	<b>2,065,770</b>	<b>2,130,974</b>	<b>2,182,298</b>	<b>2,234,631</b>	<b>2,102,473</b>	<b>2,498,293</b>	<b>2,552,411</b>	<b>2,607,437</b>	<b>2,660,838</b>	<b>2,526,889</b>
<b>Net Result</b>	<b>737,513</b>	<b>753,447</b>	<b>753,447</b>	<b>753,447</b>	<b>838,584</b>	<b>838,584</b>	<b>838,584</b>	<b>838,584</b>	<b>838,584</b>	<b>838,584</b>
Add back Depreciation Expense (non-cash)	737,513	753,447	753,447	753,447	838,584	838,584	838,584	838,584	838,584	838,584
<b>Cash Budget (Surplus)/Deficit</b>	<b>(0)</b>									
Estimated Reserve Balance at end of the year	2,667,235	2,033,001	3,419,483	2,698,038	3,939,756	6,438,049	8,990,460	11,597,896	14,258,734	16,785,624

## Appendix 11 - Sewerage Services Ten Year Financial Plan

LONG TERM FINANCIAL PLAN - BASE CASE SCENARIO - Sewer										
	BUDGET 2020/21	BUDGET 2021/22	BUDGET 2022/23	BUDGET 2023/24	BUDGET 2024/25	BUDGET 2025/26	BUDGET 2026/27	BUDGET 2027/28	BUDGET 2028/29	BUDGET 2029/30
<b>Revenue From Continuing Operations</b>										
Rates & Annual Charges	(15,419,149)	(15,873,611)	(16,341,544)	(16,823,350)	(17,319,441)	(17,830,242)	(18,356,192)	(18,897,742)	(19,455,355)	(20,029,510)
User Charges & Fees	(4,873,346)	(4,970,243)	(5,069,083)	(5,169,906)	(5,272,751)	(5,377,658)	(5,484,670)	(5,593,828)	(5,705,142)	(5,818,722)
Interest & Investment Revenue	(441,832)	(508,647)	(647,328)	(730,790)	(833,424)	(2,067,370)	(2,136,674)	(2,315,622)	(2,419,685)	(2,555,107)
Grants & Contributions provided for Operating Purposes	(4,023)	(55,491)	(49,307)	(42,964)	(36,427)	(29,717)	(22,827)	(15,732)	(8,451)	(1,125)
Grants & Contributions provided for Capital Purposes	(1,301,000)	(1,315,000)	(1,330,000)	(1,349,000)	(1,349,000)	(1,349,000)	(1,349,000)	(1,349,000)	(1,349,000)	(1,349,000)
<b>Revenue From Continuing Operations</b>	<b>(22,039,350)</b>	<b>(22,722,992)</b>	<b>(23,437,262)</b>	<b>(24,116,009)</b>	<b>(24,811,043)</b>	<b>(26,653,987)</b>	<b>(27,349,362)</b>	<b>(28,171,923)</b>	<b>(28,937,632)</b>	<b>(29,753,464)</b>
<b>Expenses From Continuing Operations</b>										
Employee Benefits & On-Costs	2,594,345	2,589,109	2,691,569	2,798,122	2,908,932	3,024,168	3,144,008	3,268,636	3,398,221	3,533,004
Borrowing Costs	2,167,227	2,208,633	2,130,145	2,046,407	1,956,981	1,861,512	1,759,563	1,650,625	1,534,249	1,410,187
Materials & Contracts	9,049,074	9,492,462	9,595,081	9,954,967	10,102,347	10,363,557	10,685,204	10,914,971	11,195,668	11,500,830
Depreciation & Amortisation	5,517,578	5,620,638	5,660,075	5,693,133	5,712,135	5,754,903	5,754,903	5,754,903	5,754,903	5,754,903
Other Expenses	542,746	573,702	606,554	641,422	678,437	717,736	759,467	803,786	850,861	900,871
<b>Expenses From Continuing Operations</b>	<b>19,870,971</b>	<b>20,484,545</b>	<b>20,683,423</b>	<b>21,134,051</b>	<b>21,358,832</b>	<b>21,721,876</b>	<b>22,103,145</b>	<b>22,392,921</b>	<b>22,733,901</b>	<b>23,099,795</b>
<b>Net Operating (Profit)/Loss</b>	<b>(2,168,379)</b>	<b>(2,238,447)</b>	<b>(2,753,838)</b>	<b>(2,981,958)</b>	<b>(3,452,211)</b>	<b>(4,932,111)</b>	<b>(5,246,218)</b>	<b>(5,779,002)</b>	<b>(6,203,731)</b>	<b>(6,653,669)</b>
<b>Net Operating Result before Grants and Contributions provided for Capital Purposes</b>	<b>(867,379)</b>	<b>(923,447)</b>	<b>(1,423,838)</b>	<b>(1,632,958)</b>	<b>(2,103,211)</b>	<b>(3,583,111)</b>	<b>(3,897,218)</b>	<b>(4,430,002)</b>	<b>(4,854,731)</b>	<b>(5,304,669)</b>
<b>Capital and Reserve Movements</b>										
Capital Expenditure - Renewals	1,633,991	1,680,364	1,728,090	1,777,206	1,827,756	1,879,780	1,933,323	1,988,429	2,043,553	2,101,878
Capital Expenditure - New Projects	4,007,281	1,289,444	394,476	581,105	0	0	0	0	0	0
Capital Expenditure - Project Concepts	5,512,606	1,043,992	1,815,730	968,981	2,201,444	555,486	520,000	0	0	0
Loan Repayments	852,307	1,335,897	1,414,385	1,498,123	1,587,549	1,683,018	1,784,967	1,893,905	2,010,281	1,667,997
New Loan Borrowings	(3,795,824)	0	0	0	0	0	0	0	0	0
Net Movements to/(from) Reserves	(524,404)	2,509,388	3,061,233	3,849,675	3,547,597	6,568,730	6,762,831	7,651,571	7,904,800	8,638,697
<b>Total Capital and Reserve Movements</b>	<b>7,685,957</b>	<b>7,859,085</b>	<b>8,413,914</b>	<b>8,675,091</b>	<b>9,164,345</b>	<b>10,687,014</b>	<b>11,001,121</b>	<b>11,533,905</b>	<b>11,958,634</b>	<b>12,408,572</b>
<b>Net Result</b>	<b>5,517,578</b>	<b>5,620,638</b>	<b>5,660,075</b>	<b>5,693,133</b>	<b>5,712,135</b>	<b>5,754,903</b>	<b>5,754,903</b>	<b>5,754,903</b>	<b>5,754,903</b>	<b>5,754,903</b>
Add back Depreciation Expense (non-cash)	5,517,578	5,620,638	5,660,075	5,693,133	5,712,135	5,754,903	5,754,903	5,754,903	5,754,903	5,754,903
<b>Cash Budget (Surplus)/Deficit</b>	<b>0</b>	<b>0</b>	<b>(0)</b>	<b>(0)</b>	<b>0</b>	<b>0</b>	<b>(0)</b>	<b>(0)</b>	<b>(0)</b>	<b>0</b>
Estimated Reserve Balance at end of the year	23,975,939	23,985,328	26,046,561	28,896,236	30,943,833	37,512,563	44,275,393	51,926,965	59,831,765	68,470,462

## Appendix 12 - Solid Waste Services Ten Year Financial Plan

LONG TERM FINANCIAL PLAN - BASE CASE SCENARIO - Solid Waste										
	BUDGET 2020/21	BUDGET 2021/22	BUDGET 2022/23	BUDGET 2023/24	BUDGET 2024/25	BUDGET 2025/26	BUDGET 2026/27	BUDGET 2027/28	BUDGET 2028/29	BUDGET 2029/30
<b>Revenue From Continuing Operations</b>										
Rates & Annual Charges	(9,830,506)	(10,212,304)	(10,609,031)	(10,915,185)	(11,230,280)	(11,554,581)	(11,888,359)	(12,231,893)	(12,585,471)	(12,949,389)
User Charges & Fees	(5,125,555)	(5,305,851)	(5,492,809)	(5,686,498)	(5,887,718)	(6,109,006)	(6,338,526)	(6,563,781)	(6,789,830)	(7,021,974)
Interest & Investment Revenue	(64,971)	(76,561)	(85,765)	(97,643)	(111,911)	(127,040)	(140,728)	(154,451)	(172,481)	(195,945)
Other Revenues	(90,717)	(92,860)	(95,056)	(97,307)	(99,616)	(101,981)	(104,405)	(106,890)	(109,375)	(111,951)
Grants & Contributions provided for Operating Purposes	(30,000)	(30,000)	(30,000)	(30,000)	(30,000)	(30,000)	(30,000)	(30,000)	(30,000)	(30,000)
Grants & Contributions provided for Capital Purposes	(23,514)	0	0	0	0	0	0	0	0	0
<b>Revenue From Continuing Operations</b>	<b>(15,165,263)</b>	<b>(15,717,576)</b>	<b>(16,312,661)</b>	<b>(16,826,633)</b>	<b>(17,359,524)</b>	<b>(17,922,608)</b>	<b>(18,502,019)</b>	<b>(19,087,016)</b>	<b>(19,687,158)</b>	<b>(20,309,259)</b>
<b>Expenses From Continuing Operations</b>										
Employee Benefits & On-Costs	1,406,281	1,461,973	1,519,892	1,580,128	1,642,773	1,707,924	1,775,680	1,846,147	1,919,432	1,995,648
Materials & Contracts	13,301,340	12,223,783	12,484,701	12,813,882	13,139,942	12,832,244	13,187,184	13,544,597	13,924,762	14,331,498
Depreciation & Amortisation	776,451	927,571	927,571	927,571	927,571	927,571	927,571	927,571	927,571	927,571
Other Expenses	71,325	74,951	78,782	82,829	87,106	91,625	96,402	101,450	106,786	112,428
<b>Expenses From Continuing Operations</b>	<b>15,555,397</b>	<b>14,688,278</b>	<b>15,010,946</b>	<b>15,404,410</b>	<b>15,797,392</b>	<b>15,559,364</b>	<b>15,986,837</b>	<b>16,419,764</b>	<b>16,878,551</b>	<b>17,367,145</b>
<b>Net Operating (Profit)/Loss</b>	<b>390,134</b>	<b>(1,029,299)</b>	<b>(1,301,716)</b>	<b>(1,422,223)</b>	<b>(1,562,132)</b>	<b>(2,363,244)</b>	<b>(2,515,182)</b>	<b>(2,667,252)</b>	<b>(2,808,607)</b>	<b>(2,942,115)</b>
<b>Net Operating Result before Grants and Contributions provided for Capital Purposes</b>	<b>413,648</b>	<b>(1,029,299)</b>	<b>(1,301,716)</b>	<b>(1,422,223)</b>	<b>(1,562,132)</b>	<b>(2,363,244)</b>	<b>(2,515,182)</b>	<b>(2,667,252)</b>	<b>(2,808,607)</b>	<b>(2,942,115)</b>
<b>Capital and Reserve Movements</b>										
Capital Expenditure - Renewals	2,227,060	0	0	300,000	0	0	0	0	0	0
Capital Expenditure - New Projects	1,284,314	0	0	0	0	0	0	0	0	0
Capital Expenditure - Project Concepts	5,923,267	3,200,000	229,159	0	0	0	0	0	0	0
Net Movements to/(from) Reserves	(9,048,324)	(1,243,131)	2,000,127	2,049,794	2,489,703	3,290,815	3,442,753	3,594,822	3,736,178	3,869,685
<b>Total Capital and Reserve Movements</b>	<b>386,317</b>	<b>1,956,869</b>	<b>2,229,286</b>	<b>2,349,794</b>	<b>2,489,703</b>	<b>3,290,815</b>	<b>3,442,753</b>	<b>3,594,822</b>	<b>3,736,178</b>	<b>3,869,685</b>
<b>Net Result</b>	<b>776,451</b>	<b>927,571</b>								
Add back Depreciation Expense (non-cash)	776,451	927,571	927,571	927,571	927,571	927,571	927,571	927,571	927,571	927,571
<b>Cash Budget (Surplus)/Deficit</b>	<b>(0)</b>	<b>(0)</b>	<b>0</b>	<b>(0)</b>						
Estimated Reserve Balance at end of the year	12,164,872	10,921,741	12,921,868	14,971,662	17,461,365	20,752,180	24,194,933	27,789,756	31,525,934	35,395,619

## Appendix 13 - Stormwater Levy Ten Year Financial Plan

LONG TERM FINANCIAL PLAN - BASE CASE SCENARIO - Stormwater Levy										
	BUDGET 2020/21	BUDGET 2021/22	BUDGET 2022/23	BUDGET 2023/24	BUDGET 2024/25	BUDGET 2025/26	BUDGET 2026/27	BUDGET 2027/28	BUDGET 2028/29	BUDGET 2029/30
<b>Revenue From Continuing Operations</b>										
Rates & Annual Charges	(706,171)	(713,671)	(721,171)	(728,671)	(736,171)	(743,671)	(751,171)	(758,671)	(766,171)	(773,671)
<b>Revenue From Continuing Operations</b>	<b>(706,171)</b>	<b>(713,671)</b>	<b>(721,171)</b>	<b>(728,671)</b>	<b>(736,171)</b>	<b>(743,671)</b>	<b>(751,171)</b>	<b>(758,671)</b>	<b>(766,171)</b>	<b>(773,671)</b>
<b>Expenses From Continuing Operations</b>										
Borrowing Costs	19,863	17,174	14,340	11,448	8,445	5,261	2,059	0	0	0
<b>Expenses From Continuing Operations</b>	<b>19,863</b>	<b>17,174</b>	<b>14,340</b>	<b>11,448</b>	<b>8,445</b>	<b>5,261</b>	<b>2,059</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Net Operating (Profit)/Loss</b>	<b>(686,308)</b>	<b>(696,497)</b>	<b>(706,831)</b>	<b>(717,223)</b>	<b>(727,727)</b>	<b>(738,410)</b>	<b>(749,112)</b>	<b>(758,671)</b>	<b>(766,171)</b>	<b>(773,671)</b>
<b>Net Operating Result before Grants and Contributions provided for Capital Purposes</b>	<b>(686,308)</b>	<b>(696,497)</b>	<b>(706,831)</b>	<b>(717,223)</b>	<b>(727,727)</b>	<b>(738,410)</b>	<b>(749,112)</b>	<b>(758,671)</b>	<b>(766,171)</b>	<b>(773,671)</b>
<b>Capital and Reserve Movements</b>										
Capital Expenditure - Project Concepts	3,000,000	495,763	0	0	0	0	0	0	0	0
Loan Repayments	85,652	88,341	91,175	94,067	97,071	100,254	103,456	0	0	0
Net Movements to/(from) Reserves	(2,399,344)	112,393	615,656	623,156	630,656	638,156	645,656	758,671	766,171	773,671
<b>Total Capital and Reserve Movements</b>	<b>686,308</b>	<b>696,497</b>	<b>706,831</b>	<b>717,223</b>	<b>727,727</b>	<b>738,410</b>	<b>749,112</b>	<b>758,671</b>	<b>766,171</b>	<b>773,671</b>
<b>Net Result</b>	<b>0</b>									
<b>Cash Budget (Surplus)/Deficit</b>	<b>0</b>									
Estimated Reserve Balance at end of the year	519,351	631,744	1,247,400	1,870,556	2,501,212	3,139,368	3,785,024	4,543,696	5,309,867	6,083,538

## Appendix 14 - Budgeted Income Statement by Function

LONG TERM FINANCIAL PLAN - BUDGETED FUNDING SUMMARY BY FUNCTION										
	BUDGET 2020/21	BUDGET 2021/22	BUDGET 2022/23	BUDGET 2023/24	BUDGET 2024/25	BUDGET 2025/26	BUDGET 2026/27	BUDGET 2027/28	BUDGET 2028/29	BUDGET 2029/30
<b>Revenue From Continuing Operations</b>										
Community Leadership and Collaboration	(62,911,041)	(62,754,382)	(64,698,936)	(66,785,724)	(68,860,116)	(71,124,482)	(73,411,331)	(75,774,594)	(78,317,944)	(80,070,846)
Safe and Healthy Community	(20,879,673)	(21,615,809)	(17,537,994)	(15,874,564)	(6,581,341)	(6,782,797)	(7,001,179)	(7,222,608)	(7,445,198)	(7,669,037)
Growing Economy	(30,003,395)	(28,397,856)	(11,450,290)	(11,773,670)	(12,156,967)	(12,450,528)	(12,830,910)	(13,244,839)	(13,564,045)	(13,939,775)
Community Place and Identity	(5,716,351)	(3,185,367)	(2,997,189)	(3,015,086)	(3,033,149)	(3,051,077)	(3,069,173)	(3,087,443)	(3,105,729)	(3,110,444)
The Environment	(55,572,540)	(62,983,723)	(55,209,802)	(54,119,210)	(58,872,529)	(56,066,118)	(63,857,285)	(59,305,784)	(60,948,699)	(62,670,601)
<b>Revenue From Continuing Operations</b>	<b>(175,083,000)</b>	<b>(178,937,137)</b>	<b>(151,894,211)</b>	<b>(151,568,254)</b>	<b>(149,504,102)</b>	<b>(149,475,002)</b>	<b>(160,169,878)</b>	<b>(158,635,268)</b>	<b>(163,381,615)</b>	<b>(167,460,703)</b>
<b>Expenses From Continuing Operations</b>										
Community Leadership and Collaboration	10,370,771	10,752,984	11,087,565	11,624,740	12,061,690	15,075,662	15,340,720	15,657,132	16,400,879	16,574,469
Safe and Healthy Community	19,035,197	19,586,016	20,226,473	20,996,484	21,428,717	22,149,046	22,723,493	23,341,447	24,143,180	24,857,344
Growing Economy	12,164,220	13,112,533	13,378,243	13,497,250	14,124,636	14,001,465	14,384,335	14,689,856	14,944,571	15,421,792
Community Place and Identity	10,248,049	10,420,904	10,463,789	10,731,987	11,011,244	11,237,779	11,474,550	11,730,838	11,986,258	12,262,726
The Environment	78,103,309	82,771,659	82,649,234	83,960,435	85,815,902	83,645,491	85,374,262	86,947,111	88,581,018	90,049,080
<b>Expenses From Continuing Operations</b>	<b>129,921,546</b>	<b>136,644,096</b>	<b>137,805,304</b>	<b>140,810,896</b>	<b>144,442,189</b>	<b>146,109,443</b>	<b>149,297,360</b>	<b>152,366,384</b>	<b>156,055,906</b>	<b>159,165,411</b>
<b>Net Operating (Profit)/Loss</b>	<b>(45,161,454)</b>	<b>(42,293,041)</b>	<b>(14,088,907)</b>	<b>(10,757,358)</b>	<b>(5,061,913)</b>	<b>(3,365,559)</b>	<b>(10,872,518)</b>	<b>(6,268,884)</b>	<b>(7,325,709)</b>	<b>(8,295,292)</b>
<b>Capital and Reserve Movements</b>										
Community Leadership and Collaboration	6,841,604	9,140,870	4,968,159	6,643,488	8,043,514	5,716,002	5,305,650	6,668,225	4,693,644	5,216,330
Safe and Healthy Community	22,876,637	21,485,447	17,280,684	16,308,068	4,152,066	1,851,692	1,841,009	1,409,642	1,452,532	1,269,292
Growing Economy	28,382,557	22,022,309	2,045,804	3,894,007	1,840,677	1,080,959	1,106,070	501,167	515,946	531,163
Community Place and Identity	3,267,004	280,773	73,004	140,315	65,717	68,226	70,817	55,235	57,360	59,793
The Environment	66,943,049	45,080,745	28,723,931	29,223,943	29,197,035	29,955,699	30,992,586	24,644,576	27,475,925	22,446,547
New Loan Borrowings	(18,647,567)	(2,810,284)	(1,888,159)	(6,342,498)	(2,401,850)	(4,857,027)	(772,225)	(670,075)	(2,134,706)	(1,151,636)
Proceeds from Sale of intangible & tangible Assets	(1,257,750)	(1,225,350)	(604,250)	(1,043,500)	(1,558,175)	(1,101,500)	(914,050)	(1,285,375)	(910,000)	(1,171,375)
Net Movements to/(from) Reserves	(23,667,873)	(11,870,691)	3,749,999	1,455,300	5,880,102	12,049,732	14,396,846	15,098,248	16,093,668	20,417,081
<b>Total Capital and Reserve Movements</b>	<b>84,737,661</b>	<b>82,103,819</b>	<b>54,349,172</b>	<b>50,279,123</b>	<b>45,219,086</b>	<b>44,763,783</b>	<b>52,026,703</b>	<b>46,421,643</b>	<b>47,244,369</b>	<b>47,617,195</b>
<b>Net Result after Depreciation</b>	<b>39,576,207</b>	<b>39,810,778</b>	<b>40,260,265</b>	<b>39,521,765</b>	<b>40,157,173</b>	<b>41,398,224</b>	<b>41,154,185</b>	<b>40,152,759</b>	<b>39,918,660</b>	<b>39,321,903</b>
Add back Depreciation Expense (non-cash)	35,177,865	36,684,018	37,381,451	37,557,032	37,819,213	38,048,102	38,211,049	38,314,828	38,351,739	38,363,250
<b>Cash Budget (Surplus)/Deficit</b>	<b>4,398,342</b>	<b>3,126,760</b>	<b>2,878,814</b>	<b>1,964,733</b>	<b>2,337,960</b>	<b>3,350,123</b>	<b>2,943,136</b>	<b>1,837,931</b>	<b>1,566,921</b>	<b>958,653</b>