

# 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 2021/22 is balanced with the remaining financial years projecting deficits for the 10-year rolling plan.

Due to the COVID-19 pandemic and the financial impact it has had on Council's facilities and operations at the Airport, adjustments have been incorporated into the 2021/22 budget and ongoing for the 10 years of the Long Term Financial Plan for the Airport facility only.

The already projected deficit positions from 2022/23 to 2030/31 highlight the significant issues that Council has been facing with revenue restrictions, which has resulted in the requirement to increase the use of borrowings to fund projects, with significant loan repayments for the future 9 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

## COVID-19 Financial Impact

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The World Health Organisation declared COVID-19 a pandemic on 11 March 2020. Organisations have faced significant financial challenges and local councils have not been immune to these financial challenges.

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

Whilst Council has continued to support the community with fee waivers and fee reductions, Council still has a financial responsibility for the long-term sustainability of the organisation. With the initial reduction of services and the closure of some Council businesses and facilities over the past financial year, this has continued to have an impact on Council's future operational budgets, in particular with the operations at the Wagga Wagga Airport.

The Long Term Financial Plan provides an indication of the likely financial impact for the Airport on Council's 10 year budgets. As part of this modelling, the assumption has been made that the reduced services for the Airport will continue for the next 3-4 years due to buyer behaviour and continued restrictions with air travel. These initial adjustments to the budgets in the first 4 years, also impact on the base for the remaining 6 years of the Long Term Financial Plan.

The estimated high-level financial impact for the Airport from 2021/22 – 2024/25 after extensive modelling has been conducted is shown in the table below:

Airport Function	Estimated Budgeted Net Impact			
	2021/22	2022/23	2023/24	2024/25
Airport Passenger Charges Income	(\$1,902,675)	(\$1,388,953)	(\$993,657)	(\$580,296)
Airport Carparking (net impact)	(\$245,156)	(\$178,360)	(\$127,168)	(\$74,016)
Airport Security Screening (net impact)	(\$107,304)	(\$78,945)	(\$56,919)	(\$33,501)
<b>Estimated Financial Impact due to COVID-19</b>	<b>(\$2,255,135)</b>	<b>(\$1,646,258)</b>	<b>(\$1,177,744)</b>	<b>(\$687,813)</b>

These unprecedented times has meant that Council has faced significant financial challenges as a result of the COVID-19 pandemic to remain financially sustainable, with the ongoing review of forecast deficits during last financial year and ongoing at the Airport.

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.

In many cases external factors exert significant pressure on Council's long term sustainability. Some of the external factors include:

- Council's regulatory environment that defines the scope and boundaries by which Council must conduct its business
- The announcement in May 2014 of the freeze on the indexation of the Financial Assistance Grant
- Continual lower than anticipated allowable rate peg increases
- Cost shifting by government with examples such as the contributions to the NSW Fire Brigade; inadequate funding for public libraries; and the cost of regulation of companion animals
- Growth and urban development increasing Wagga's population and therefore increasing the demands on existing infrastructure, facilities and services provided
- The financial impact (including the lower interest rates that has a direct impact on the return on Council's investments) from the COVID-19 pandemic has all added additional pressure for Council to remain financially sustainable into the future.

Each of the above factors result in an income gap with costs increasing at a greater rate than revenue. Council has again conducted a comprehensive annual review of all budgets for the 2021/22 Long Term Financial Plan, which demonstrates its commitment to remaining financially sustainable and reducing the income gap.

## 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.

The Base Case budget detailed in this Long Term Financial Plan indicates Council will maintain a balanced budget for 2021/22 only. Arriving at this balanced position was a complex and challenging task. 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.

The budget for 2021/22 is balanced with the remaining financial years projecting deficits for the 10-year rolling plan as shown in the table.

2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
0	(860,298)	(1,751,328)	(2,469,233)	(3,928,332)	(3,831,470)	(3,259,284)	(3,494,780)	(3,511,108)	(3,930,045)

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

These figures will again be reviewed as part of the 2022/23 Long Term Financial Plan to ensure that a balance budget for at least the initial 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.

With the budgeted deficits for the remaining 9 years of the Long Term Financial Plan, the challenge is maintaining this minimum level of Unrestricted Cash 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 and intergenerational equity is considered appropriate.

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

### **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 a 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 pending 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:

- 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)
- Refinancing of high interest loan borrowings where possible and where it is cost effective taking into account exit costs

### **Financial Strategy 5**

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

Council will work towards improving its financial position against key performance measures and benchmarks as set by the Office of Local Government (OLG).

These reportable ratio results are also included in Council’s annual financial statements.

## **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 wherever possible 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 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

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The International Monetary Fund (IMF) estimates that the global economy shrunk by 4.4% in 2020 due to the impacts of COVID-19. This decline is the worst since the Great Depression of the 1930s. Australia's Gross Regional Product (GRP) shrunk 5%, and while the full impacts to Wagga Wagga's economy may not be known for years, early estimates indicate a 2% decline in GRP.

Even with the most difficult economic conditions in recent memory impacting every industry, Wagga Wagga's diverse economy has adjusted very well. Drought breaking rain has come at the most opportune time leading to record crops for the region's agricultural producers, the healthcare sector adjusting as they prepared for and responded to COVID-19, new domestic opportunities presented to manufacturers as quarantine restricted exports, and large education institutions saw a complete shift to online learning.

Although some industries were able to make adjustments, other service-related businesses saw a sharp decline in business. Tourism, accommodation, retail, arts/cultural activities, and dining services were the hardest hit. These sectors saw the most Job Keeper applications and the largest reduction in revenue. The NSW Government has recently responded in order to help with their recovery releasing a program to support people venturing out of their home called Dine & Discover. Approximately \$5 million is available to Wagga Wagga residents through this program to spend on eating out or enjoying activities such as bowling, kayaking rental, or historic tours.

Wagga Wagga City Council was also very active in its response to the COVID-19 pandemic. A COVID-19 Relief package was introduced to the community within weeks of the economic impacts hitting our region. Councillors unanimously approved a package of support, including:

- a) increasing the Small Business category funding of Council's Annual Grants Program
- b) reducing seasonal user fees for sporting groups using Council's sporting grounds
- c) providing rent and licence fee concessions for eligible community, sporting and cultural not for profit groups
- d) implementing the National Cabinet Mandatory Code of Conduct – SME Commercial Leasing during COVID-19
- e) modifying the developer contributions plan to defer or waive fees
- f) waiving interest for payment plans entered into by ratepayers

When the magnitude of COVID-19 became evident, Council began mobilising volunteers from our organisation to support community groups such as Meals on Wheels and established the Business Roundtable group to support our business community. The Business Roundtable group was represented by Wagga's business leaders including: Dr Joe McGirr, Wagga Wagga City Council, Business Chamber, Women in Business, BEC Business Advice, Eastern Riverina Arts, Charles Sturt University, Committee for Wagga, Regional Development Australia Riverina, TAFE NSW, and Bridge Hub. This group provided valuable two-way communication

between government and the business community and established the Live local Be local campaign. This campaign placed a focus on Wagga's CBD as we worked to get people out of their homes and reconnecting with their broader community. This campaign continues to run and will be leveraged for future community engagement.

As our city thrives, over the past 12 months, Wagga Wagga has seen an increase in enquiries for residential, commercial, and industrial real estate. These investors were looking to regional NSW, and Wagga in particular, as they diversify their portfolios, or escape the crowded major cities. No longer bound to an office building in a major city CBD, lifestyle preferences have seen workers leave metro areas driving a housing prices boom in regional Australia. A December 2020 Domain property report noted Wagga's median house price at \$405,000 – an increase of over 20% during the past 5 years.

In addition to private investment, Council and the State Government are also investing heavily in the region to facilitate growth and support the community to live a happy and healthy lifestyle. The Wagga Special Activation Precinct is a 4000+ hectare industrial development, with a rail terminal managed by Visy Logistics, located on the Inland Rail route allowing direct access to NSW, VIC and QLD ports. Other investment includes the NSW Health & Knowledge Precinct which is anchored by the newly upgraded public hospital (Wagga Base Hospital) and Calvary Private hospital. Council's levee upgrade, 50+ kilometres of active travel pathways, Pomingalarna Multi-Sport facility, and Riverside redevelopment are also underway and looking to be completed in 2021/22.

If Wagga Wagga's economy took a backward step in 2020, we've well and truly made ground in the last few months to leave us with a very promising forecast for growth and development in 2021.

## Major Projects

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Included in Council's 2021/22 Long Term Financial Plan Capital Works Program are the following significant projects with a budget of over \$5M:

Project	Estimated Year(s) of construction	Estimated Total Cost
Levee Bank System Upgrades	2017/18 – 2023/24	\$23.3M
Airport Redevelop Terminal	2021/22	\$8.6M
Active Travel Plan (Stage 1 + 2)	2019/20 - 2021/22	\$17.1M
Riverside – Wagga Beach Landscape Upgrade Stage 2	2020/21 + 2021/22	\$9.9M
Botanic Gardens Museum Site Redevelopment	2020/21 + 2021/22	\$5.2M
Pomingalarna Multisport Cycling Complex	2020/21 + 2021/22	\$9.2M
Dunns Road Upgrade	2020/21 + 2021/22	\$8.3M
RIFL (Road Surfaces & Guttering)	2021/22	\$2.0M
RIFL Stage 2A (Rail Siding)	2020/21 + 2021/22	\$14.4M
RIFL Stage 2B (Terminal Works)	2021/22	\$8.1M
RIFL Stage 2C (Industrial Subdivision Civil Works)	2020/21 + 2021/22	\$24.4M
RIFL Stage 3D (Relocate Power)	2021/22	\$1.4M
Northern Sporting Precinct	2020/21 - 2022/23	\$6.6M
Pine Gully Road Corridor Works	2020/21 - 2022/23 + 2025/26 – 2026/27	\$7.0M
Glenfield Road Corridor Works	2022/23 – 2028/29	\$19.2M
Bolton Park Upgrade	2022/23 – 2026/27	\$40.0M
Jubilee Park – Athletics Park Upgrade	2022/23	\$5.5M
GWMC – Domestic Precinct	2022/23 – 2024/25	\$7.1M
GWMC – Construction of a new Waste Cell + Monocell	2021/22	\$10.0M

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 recently completed Stage 1 and 2 of the Main City Levee Upgrade which has upgraded the Main City Levee to a 1 in 100-year level of protection.

The Floodplain Risk Management Advisory Committee has commissioned 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:

<b>Project</b>	<b>Indexed Estimated Cost</b>	<b>Grant funding (proposed)</b>	<b>Council's one-third share</b>
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 concluded in 2020/21.

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 – Redevelop Terminal**

This project is for the redevelopment of the passenger terminal precinct, as a result of increased passenger numbers and aviation related activity and reaching operational capacity at the Airport.

This upgrade will allow the Airport to continue to operate safely and comfortably in the future, whilst managing current and growing passenger numbers and supporting the growth and expansion of the range of general aviation businesses and other operators relying on the Airport.

The program of works includes the expansion of the arrival and departures terminal, construction of covered walkway and accessible parking area and reconfiguration of the front-of-house access.

### **Active Travel Plan – Stage 1 & 2**

Transport for NSW announced the availability of \$15.5M 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 56km 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 \$17.1M total project budget is being constructed in the 2019/20, 2020/21 and 2021/22 financial years.

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

The State Government has committed \$5M grant funding under Restart NSW and the Federal Government \$3.1M grant funding under the Local Roads and Community Infrastructure Program 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 along with CBD Carparking Reserve funding of \$0.1M. This brings the total project budget to \$9.9M.

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
- Regionally significant playground
- Additional amenities
- Additional paths
- Additional BBQ shelters and picnic furniture
- Carpark upgrades
- CCTV
- Lighting

## **Botanic Gardens Museum Site Redevelopment**

The Botanic Gardens Museum Site Redevelopment project aims to make major improvements to the Museum of the Riverina (MoR) Botanic Gardens site. The improvement extends to the collection storage area, exhibition spaces, outdoor space, staff amenities and the overall visitor experience.

## **Pomingalarna Multisport Cycling Complex**

The Wagga Wagga Multisport Cycling Complex 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:

- 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
- 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 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**

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 to an appropriate channelised right hand turn facility at the Olympic Highway and Dunns Road intersection. There will also be the installation of Intelligent Traffic Signs (ITS) and wire safety rope along sections of the rural portion of the 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 with repayments from General Purpose Revenue in future financial years.

### **Riverina Intermodal Freight & Logistics Hub (RIFL)**

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:

- new road surfaces & guttering

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

Funds have been included in the Long Term Financial Plan of \$50.3M for Stage 2 & 3 with grant funding identified from Department of Premier & Cabinet and State Government's Growing Local Economies fund of \$42.2M, contribution of \$3.6M, and Council loan borrowings of \$4.5M.

### **Northern Sporting Precinct**

This project has been identified as part of Council's Recreation, Open Space and Community Strategy 2040 (ROSC) as well as previous and current infrastructure contribution plans for the development of the Northern Sporting Precinct facilities for the Northern growth area.

The intent of this project is to create a centralised activity precinct for the wider community including community meeting facilities and improved and expanded sporting facilities located at Peter Hastie Oval.

The Peter Hastie Oval site will include the following works:

- A sports oval with amenities and lighting (existing)
- 2 new rectangular sports fields
- Amenities building
- Lighting
- Footpaths
- Playground
- Skate and Bicycle park
- Carpark

### **Pine Gully Road Corridor Works**

As part of the adopted S7.11 Developer Contributions plan, funds have been identified for the Pine Gully Road Corridor works upgrade, as a result of increasing traffic volumes generated by the growth of Charles Sturt University, the construction of the Estella Public School, The Riverina Anglican College and the growth of the suburbs of Estella, Gobbagombalin and Boorooma.

The works will include increasing the capacity of intersections and arterial roads providing access to and from these areas, which will include the construction of roundabouts and the upgrade of existing roads and intersections.



## **Glenfield Road Corridor Works**

The project proposes to construct a new rail bridge on the western side of the existing bridge to a height which will provide clearance for “double-stacking” of containers on freight-rail underneath. The project also proposes to widen Glenfield Road from two to four-lanes and upgrade various intersections and treatments along the length of Glenfield Road.

This project is included in the Wagga Wagga Local Infrastructure Contributions Plan 2019-2034 and funded from S7.11 developer contributions, as well as Council contributions from loan borrowings which will be repaid in later financial years from general purpose revenue.

## **Bolton Park Upgrade**

This upgrade of Bolton Park is listed in the recommendations contained in the 2018 Bolton Park Masterplan which aimed to guide the future development of all areas of the Bolton Park Precinct including the Oasis Regional Aquatic Centre, Robertson Oval, Jim Elphick Tennis Centre, Bolton Park Stadium, Bolton Park Open Space, Skate Park, croquet facilities and cricket needs.

This project has also been identified in the Wagga Wagga Local Infrastructure Contributions Plan 2019-2034. Funding for the project includes S7.11 contributions, Council loan borrowings, and grant funding.

## **Jubilee Park – Athletics Park Upgrade**

The redevelopment of the complex would include a synthetic track that would allow year round use and the ability for Wagga Wagga to host regional and state based events. The redevelopment would also enable future proofing of the venue for a number of years with the installation of a synthetic athletics track reducing operational costs. This project would also include infield sports facilities, sand silt drainage, sports field lighting, upgrade of buildings on site and relocation of long jump.

This project has been identified in the Wagga Wagga Local Infrastructure Contributions Plan 2019-2034. Funding for the project includes S7.11 contributions, and grant funding.

## **GWMC – Domestic Precinct**

Council will make major improvements at Gregadoo Waste Management Centre including new weighbridges and associated approach roads, control building and carpark.

The new weighbridge will be located toward the entrance of the Centre to facilitate weighing and improve management of waste and recycling activities.



The planned new domestic precinct centre will see small vehicles and the general public separated from the large vehicles and waste contractors with emphasis on waste separation.

### **GWMC – Construction of a new Waste Cell and Monocell**

Funding has been provided for a new waste cell and monocell which is to be developed in accordance with the needs and growth of the community. The project has also been established from legislative requirements as per the commitments from the Gregadoo Waste Management Centre Environmental Impact Statement including airspace cost calculations.

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

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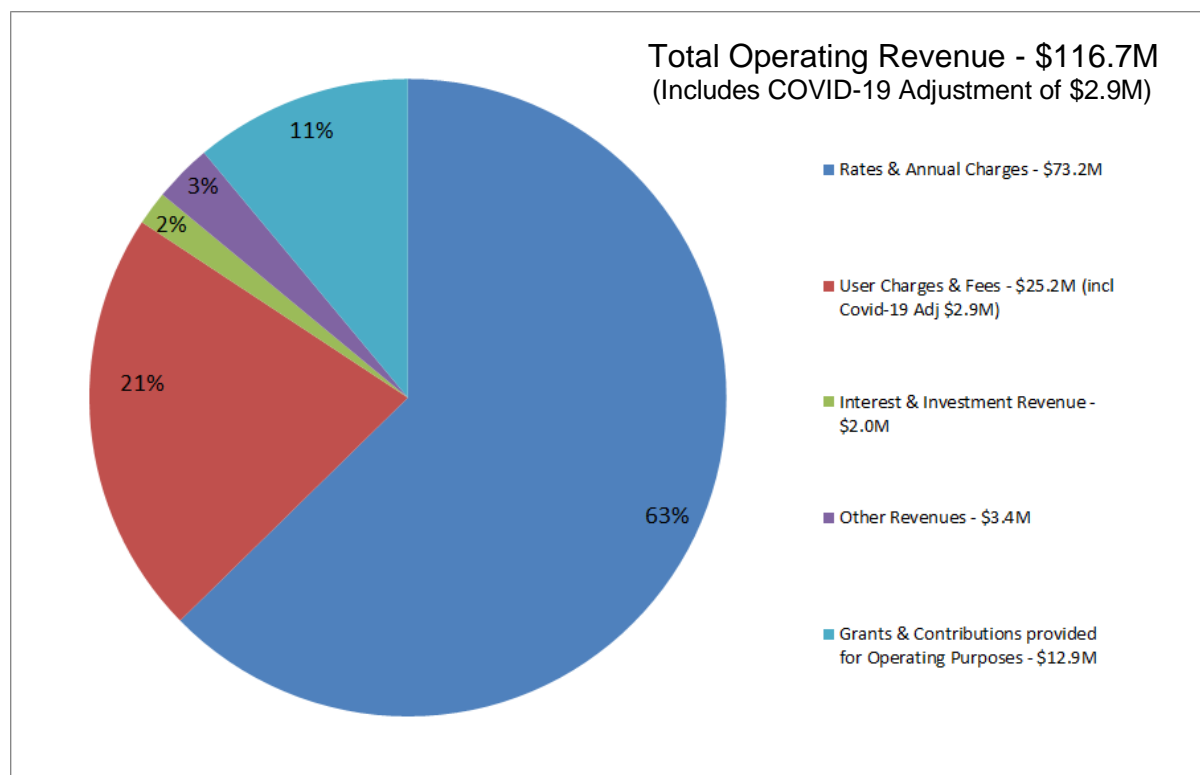
Wagga Wagga City Council contributes to the community utilising a variety of methods which includes contributions, donations, fee waivers and grant program funding, previously totalling over \$2M annually.

The community organisations who have previously received financial assistance have been provided advice that this assistance may not be available from 2021/22 as the new process will include a funding application similar to Council's existing annual grant approval process.

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### OPERATING REVENUE

The chart shown below represents Wagga Wagga City Council's budgeted operating revenue by category for the 2021/22 financial year including the proposed adjustment to revenue categories for the Airport COVID-19 estimated impacts:



### Rates & Annual Charges

#### 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 2021/22 of 2% as announced by IPART in September 2020 as well as a 1% growth in rateable residential properties. This was a decrease on the 2020/21 rate peg which was set at 2.6%. The budgeted increase in rates for 2022/23 onwards is 2% 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.

## ***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 2021/22 Long Term Financial Plan is:

- 2021/22 to 2030/31 – 3% increase plus a 1% growth factor for domestic services

## ***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 2021/22 Long Term Financial Plan is:

- 2021/22 to 2030/31 - 3% 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 includes 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.

This revenue category in the previous Long Term Financial Plan had the most significant financial impact of all of Council's revenue categories due to the COVID-19 pandemic with 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 were placed on events and sporting events. It is now proposed that Council's fees and charges will revert to pre COVID-19 estimated income, with only the Airport proposed to continue to have significant reductions in income as demonstrated in the table below.

<b>Financial Year</b>	<b>Assumed reduction on pre-COVID-19 budgeted income</b>	<b>\$ impact</b>
2021/22	70% income reduction estimated	(\$2,928,441)
2022/23	50% income reduction estimated	(\$2,141,618)
2023/24	35% income reduction estimated	(\$1,534,900)
2024/25	20% income reduction estimated	(\$898,024)
2025/26	Estimated to return to pre-COVID-19 original budgeted income at 2020/21 levels	(\$511,263)

## **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 1.11% - 1.59% return on investment over the life of the plan.

## **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***

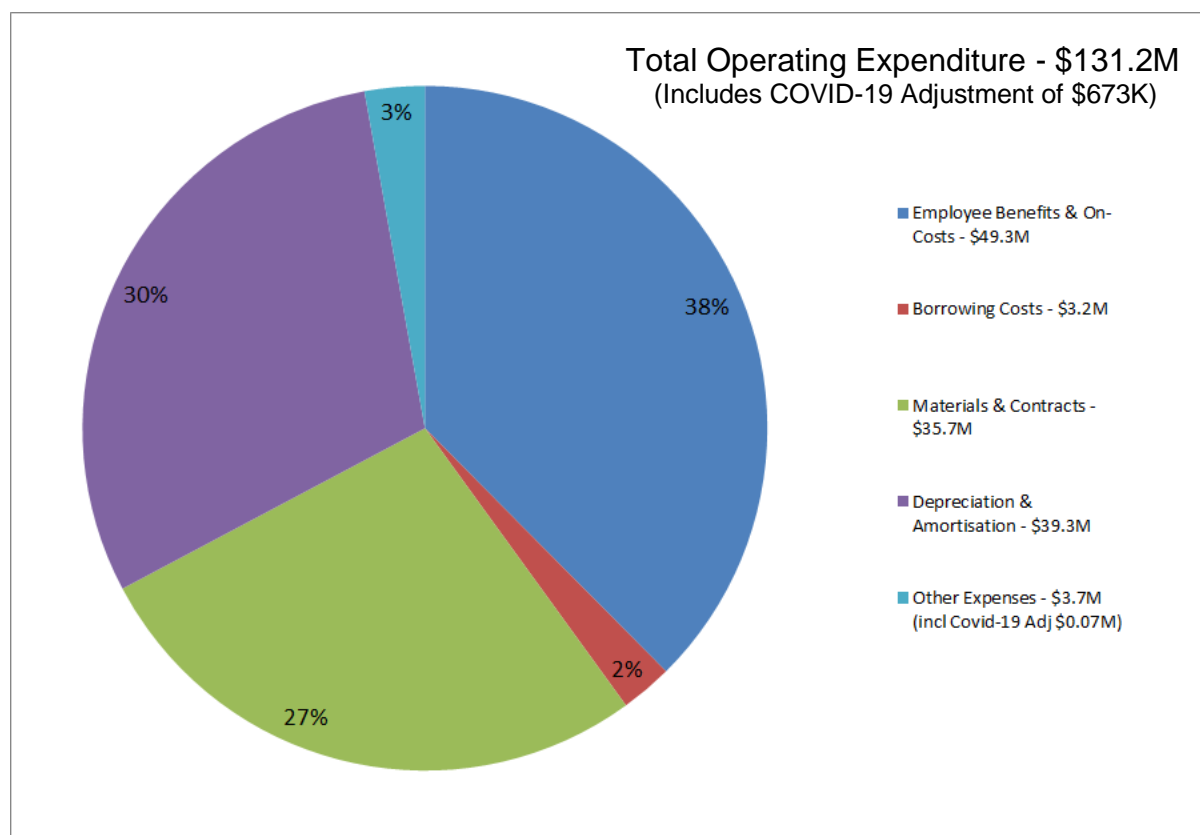
Developer contributions income has been projected in line with the adopted Wagga Wagga Local Infrastructure Contributions Plan 2019-2034. The projects identified in this new plan have also been reflected in the 10-year capital works program. These plans are subject to review annually with each year of 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 2020/21 financial year budget and corresponds to historical trends.

## OPERATING EXPENDITURE

The chart shown below represents the Wagga Wagga City Council's budgeted operating expenses by category for the 2021/22 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% 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%.

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

#### External Loan Borrowings

Budgeted borrowing costs (excluding LCLI) of \$32.9M have been conservatively forecast for project funding with the following assumptions used:

- |   |       |         |              |
|---|-------|---------|--------------|
| • | 1.8%  | 2021/22 | 10 year term |
| • | 2.0%  | 2022/23 | 10 year term |
| • | 2.25% | 2023/24 | 10 year term |
| • | 2.5%  | 2024/25 | 10 year term |
| • | 2.75% | 2025/26 | 10 year term |
| • | 3.0%  | 2026/27 | 10 year term |
| • | 3.25% | 2027/28 | 10 year term |
| • | 3.5%  | 2028/29 | 10 year term |

- 3.75% 2029/30 10 year term
- 4.0% 2030/31 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.

### ***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 of \$31.5M predominantly funded from Section 7.11 Contributions, Stormwater DSP Contributions, Civil Infrastructure 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 \$10.8M as follows:

- 1.6% 2021/22 7 year term
- 1.7% 2022/23 6 year term
- 2.0% 2025/26 3 year term
- 2.1% 2026/27 2 year term

Low Cost Loans borrowing costs for Round 2 are based on indicative interest rates for budgeted projects of \$5.2M as follows:

- 1.7% 2020/21 8 year term
- 1.8% 2022/23 7 year term
- 1.9% 2023/24 6 year term

### **Materials & Contracts**

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

## **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 2021/22 and ongoing in the Long Term Financial Plan will increment between 5%-15% depending on the insurance policy, excluding public liability and professional indemnity insurance which has no increase and is retained at the same amount as 2020/21 due to the existing contract.

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

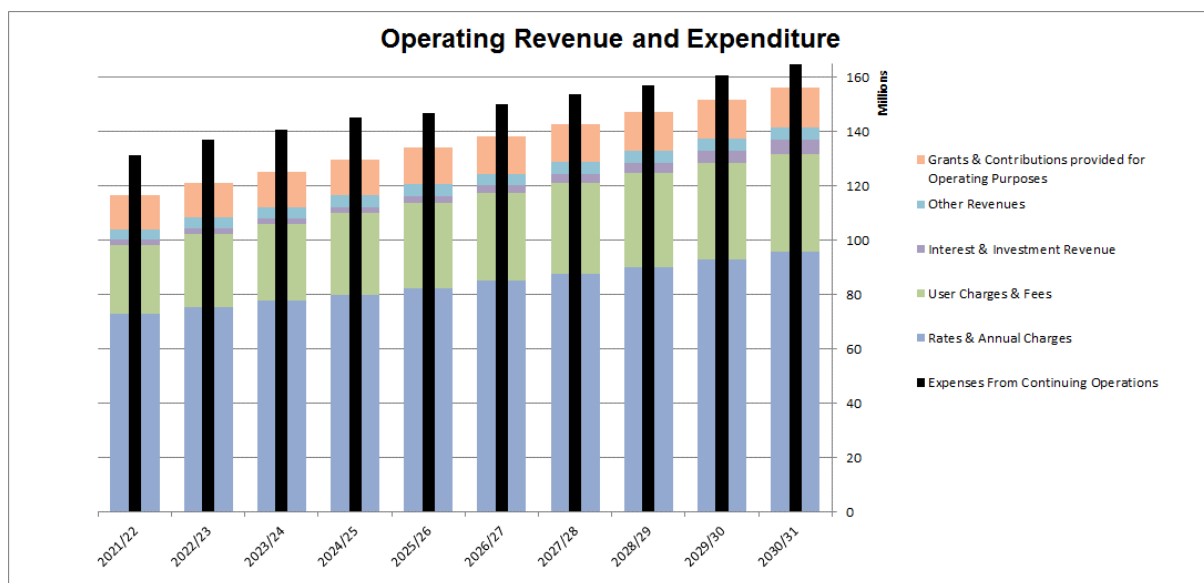
The cost of other operating expenses other than Utilities and Insurance costs are to be maintained within existing budgets.

There is however a budgeted reduction due to the ongoing impact from COVID-19 on Airport operations as demonstrated in the table below.

<b>Financial Year</b>	<b>Assumed reduction on pre-covid budgeted expense</b>	<b>\$ impact</b>
2021/22	70% reduction estimated	\$673,307
2022/23	50% reduction estimated	\$495,361
2023/24	35% reduction estimated	\$357,156
2024/25	20% reduction estimated	\$210,212
2025/26	Estimated to return to pre-COVID-19 original budgeted expense for at 2020/21 levels	\$148,738



The graph shown below demonstrates the relationship between operating revenue and operating expenditure and includes the adjustments that have been included in the 2021/22 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

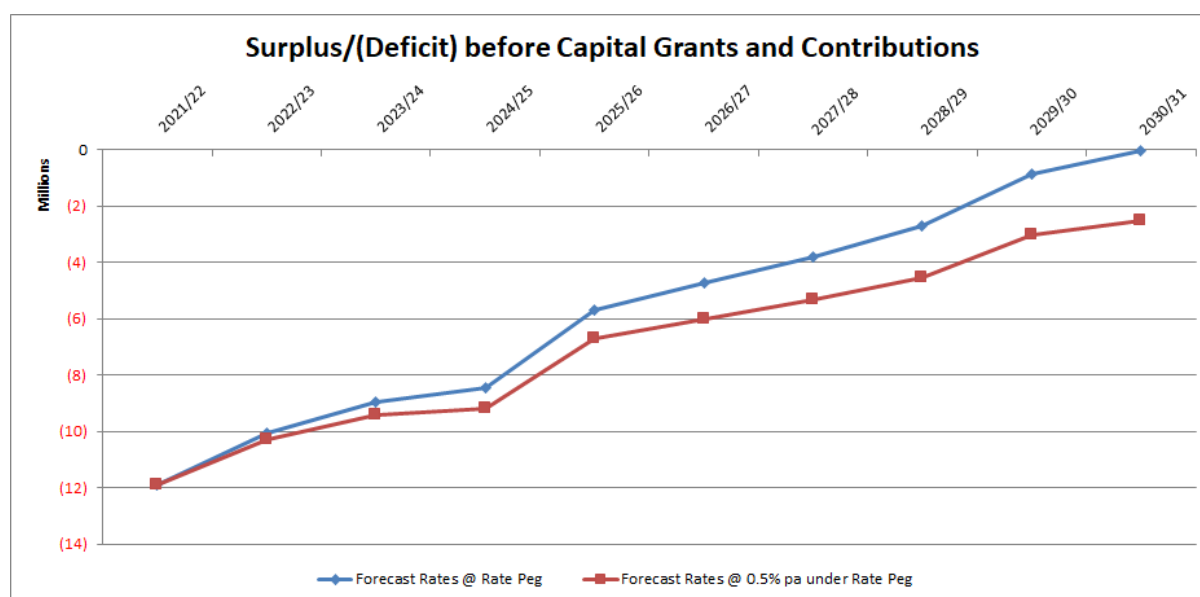
Although the assumptions listed in the previous section are informed estimates based on reliable information at that point in time, Long Term Financial Plans are inherently uncertain. They contain a wide range of assumptions, including assumptions about interest rate movements and the potential effect 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

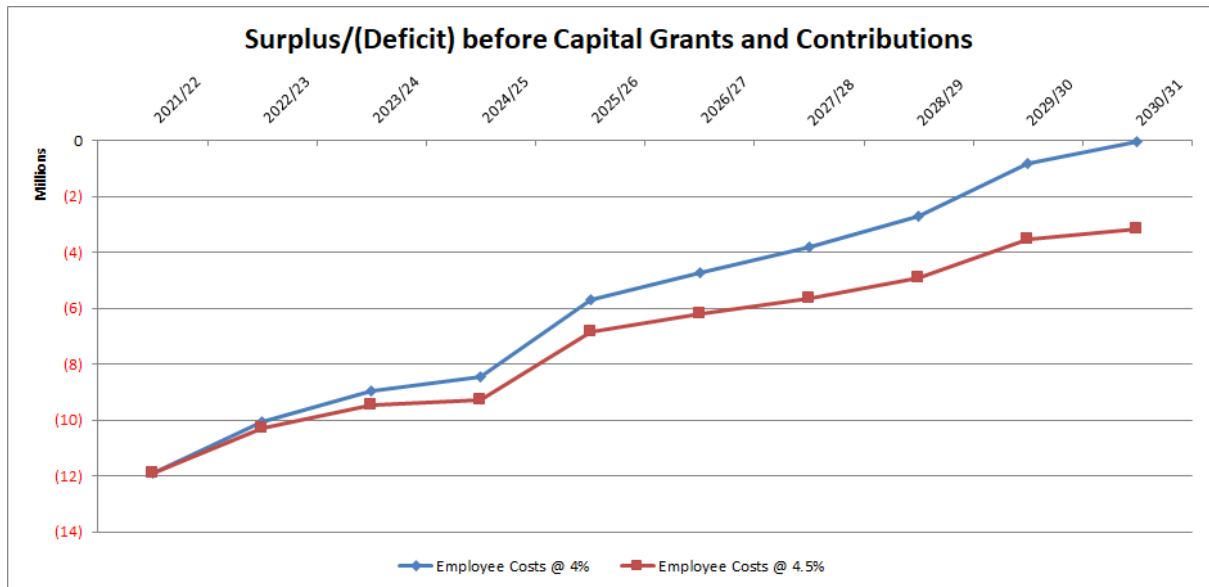
Rates comprise 58% of Council's total operating income. As stated earlier, rates are capped by the State Government and Council can only increase rates above the rate pegging percentage if a Special Rate Variation is submitted and approved.

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:



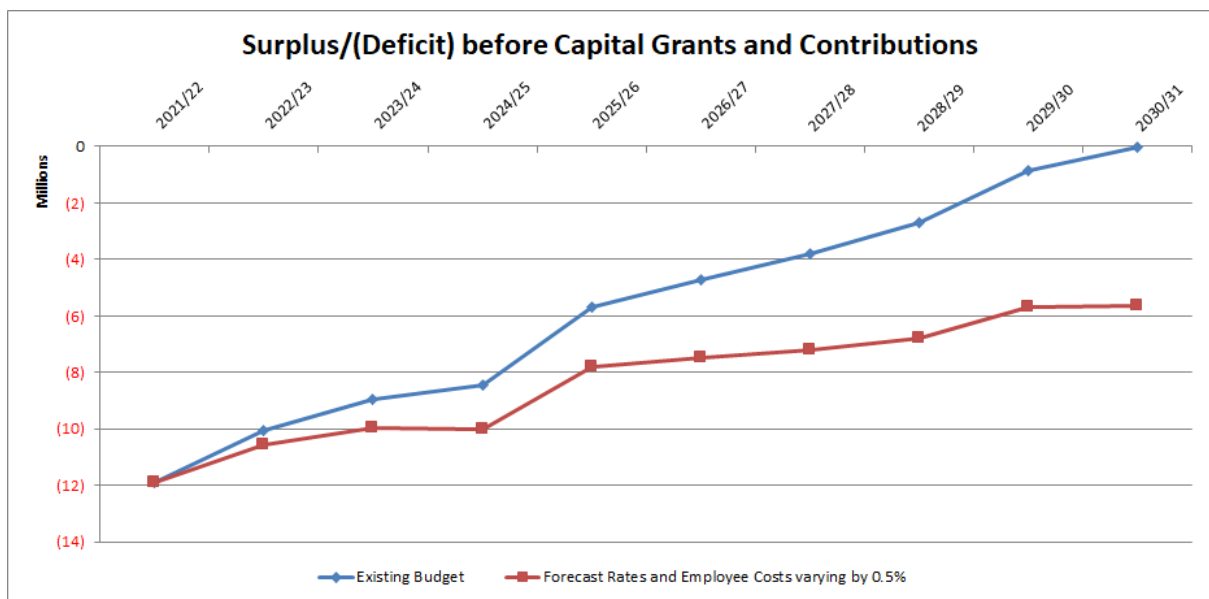
### Employee Costs

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 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	BUDGET 2030/31
<b>Revenue From Continuing Operations</b>										
Rates & Annual Charges	(73,169,576)	(75,393,382)	(77,689,392)	(80,060,080)	(82,508,008)	(85,035,831)	(87,646,298)	(90,342,256)	(93,126,655)	(96,002,548)
User Charges & Fees	(25,225,528)	(27,071,600)	(28,566,379)	(30,121,596)	(31,471,490)	(32,447,999)	(33,443,960)	(34,454,841)	(35,487,653)	(36,948,679)
Interest & Investment Revenue	(2,014,844)	(1,848,105)	(1,947,169)	(2,130,237)	(2,395,167)	(2,802,739)	(3,218,191)	(3,692,499)	(4,259,617)	(5,114,069)
Other Revenues	(3,436,033)	(4,008,482)	(4,092,543)	(4,179,326)	(4,266,508)	(4,364,643)	(4,459,659)	(4,556,154)	(4,654,956)	(4,722,458)
Grants & Contributions provided for Operating Purposes	(12,902,235)	(12,735,278)	(12,996,585)	(13,279,103)	(13,449,759)	(13,682,092)	(13,967,035)	(14,161,679)	(14,401,528)	(14,716,551)
Grants & Contributions provided for Capital Purposes	(82,436,148)	(26,580,161)	(22,389,747)	(22,709,297)	(19,262,921)	(21,492,551)	(10,722,708)	(10,805,873)	(9,886,423)	(9,974,431)
<b>Revenue From Continuing Operations</b>	<b>(199,184,362)</b>	<b>(147,637,008)</b>	<b>(147,681,816)</b>	<b>(152,479,638)</b>	<b>(153,353,852)</b>	<b>(159,825,855)</b>	<b>(153,457,852)</b>	<b>(158,013,302)</b>	<b>(161,816,830)</b>	<b>(166,478,737)</b>
<b>Expenses From Continuing Operations</b>										
Employee Benefits & On-Costs	49,289,314	51,523,736	53,595,475	55,750,084	57,990,877	60,321,301	62,744,943	65,265,530	67,886,941	70,613,209
Borrowing Costs	3,211,705	3,356,291	3,251,253	3,156,315	3,007,864	2,883,358	2,716,576	2,476,802	2,288,827	2,116,091
Materials & Services	35,727,531	35,044,024	35,915,840	37,477,765	36,639,857	37,488,917	38,516,545	39,495,506	39,853,820	40,999,032
Depreciation & Amortisation	39,287,050	43,196,051	44,291,577	44,878,029	45,219,084	45,316,937	45,607,402	45,657,144	46,401,423	46,604,423
Other Expenses	3,707,615	3,809,078	3,913,559	4,021,149	4,086,830	4,154,456	4,224,087	4,295,452	4,368,872	4,436,689
<b>Expenses From Continuing Operations</b>	<b>131,223,215</b>	<b>136,929,180</b>	<b>140,967,704</b>	<b>145,283,341</b>	<b>146,944,512</b>	<b>150,164,970</b>	<b>153,809,553</b>	<b>157,190,434</b>	<b>160,799,883</b>	<b>164,769,443</b>
<b>Net Operating (Profit)/Loss</b>	<b>(67,961,147)</b>	<b>(10,707,828)</b>	<b>(6,714,112)</b>	<b>(7,196,297)</b>	<b>(6,409,340)</b>	<b>(9,660,885)</b>	<b>351,701</b>	<b>(822,868)</b>	<b>(1,016,947)</b>	<b>(1,709,294)</b>
<b>Net Operating Result before Grants and Contributions provided for Capital Purposes</b>	<b>14,475,001</b>	<b>15,872,333</b>	<b>15,675,635</b>	<b>15,513,000</b>	<b>12,853,580</b>	<b>11,831,666</b>	<b>11,074,410</b>	<b>9,983,005</b>	<b>8,869,475</b>	<b>8,265,137</b>
<b>Capital and Reserve Movements</b>										
Capital Expenditure - One Off Confirmed	67,205,986	0	0	0	0	0	0	0	0	0
Capital Expenditure - Recurrent	18,487,675	18,830,413	20,552,007	19,002,743	21,608,086	20,186,807	23,214,661	21,968,332	22,377,816	23,685,425
Capital Expenditure - Pending Projects	51,844,544	40,584,456	46,590,448	25,053,855	25,145,513	24,830,428	4,390,287	13,992,208	6,935,816	5,072,448
Loan Repayments	8,236,502	8,866,507	9,709,439	11,045,817	9,471,214	9,800,735	9,425,696	9,632,322	6,418,256	5,501,973
New Loan Borrowings	(17,678,518)	(7,186,946)	(6,780,856)	(2,401,850)	(5,934,612)	(3,743,806)	(670,075)	(2,134,706)	(1,151,636)	(1,174,668)
Proceeds from Sale of Assets	(804,819)	(880,181)	(1,490,575)	(604,250)	(1,043,500)	(1,558,175)	(1,101,500)	(914,050)	(1,285,375)	(910,000)
Net Movements to/(from) Reserves	(20,043,173)	(5,450,071)	(15,823,446)	2,447,243	6,310,055	9,293,303	13,255,917	7,430,685	17,634,602	20,068,583
<b>Total Capital and Reserve Movements</b>	<b>107,248,197</b>	<b>54,764,177</b>	<b>52,757,017</b>	<b>54,543,558</b>	<b>55,556,756</b>	<b>58,809,292</b>	<b>48,514,985</b>	<b>49,974,792</b>	<b>50,929,478</b>	<b>52,243,761</b>
<b>Net Result after Depreciation</b>	<b>39,287,050</b>	<b>44,056,349</b>	<b>46,042,905</b>	<b>47,347,261</b>	<b>49,147,415</b>	<b>49,148,407</b>	<b>48,866,687</b>	<b>49,151,924</b>	<b>49,912,531</b>	<b>50,534,467</b>
Add back Depreciation Expense (non-cash)	39,287,050	43,196,051	44,291,577	44,878,029	45,219,084	45,316,937	45,607,402	45,657,144	46,401,423	46,604,423
<b>Cash Budget (Surplus)/Deficit</b>	<b>0</b>	<b>860,298</b>	<b>1,751,328</b>	<b>2,469,233</b>	<b>3,928,332</b>	<b>3,831,470</b>	<b>3,259,284</b>	<b>3,494,780</b>	<b>3,511,108</b>	<b>3,930,045</b>

## Financial Scenario – Infrastructure Renewal and Maintenance Shortfalls

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 \$89,672,079 over 10 years of the Long Term Financial Plan to address its Infrastructure Maintenance and Renewal Shortfall.

In order to eliminate or reduce this shortfall, the option of a Special Rate Variation (SRV) needs to be investigated, which will include further community engagement and development of the Asset Management Plans, and will require funds of \$90M over the 10 years of the Long Term Financial Plan.

The Infrastructure renewal and maintenance shortfall of \$90M is allocated across the 10 years of the Long Term Financial Plan as follows:

2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
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	10,556,940

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

Due to the timing deadline of November 2021 for the application to IPART for a potential SRV application in 2022/23, the still ongoing development of the Asset Management Plans which would inform where this funding would be utilised, along with dealing with the financial impacts as a result of COVID-19, the option of a future Special Rate Variation commencing in 2022/23 is unlikely, so it will be proposed to commence this SRV in 2023/24.

If Wagga Wagga City Council was to fund the infrastructure shortfall from 2023/24 to 2030/31 of \$74M with a Special Rate Variation, this would result in an average increase to rates of approximately 20% for 2023/24. As the 20% is considered a significant increase to the ratepayer, it is proposed to instead part-fund the shortfall by proposing an increase similar to the previous SRV that was in place from 2016/17 – 2020/21 for the levee project as ratepayers had previously factored this amount in to their household budgets. This increase would then be maintained along with the budgeted rate peg for the remaining years of the Long Term Financial Plan.

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% which would result in additional potential rates income ongoing of \$15M for the remaining eight (8) years of this LTFP from 2023/24 as follows:

2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
0	0	1,720,877	1,755,295	1,790,401	1,826,209	1,862,733	1,899,988	1,937,988	1,976,748

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 2019/20		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	BUDGET 2030/31
-4.98%	Operating Performance Ratio	-12.40%	-13.11%	-12.51%	-11.95%	-9.59%	-8.55%	-7.76%	-6.78%	-5.84%	-5.28%
66.78%	Own Source Operating Revenue Ratio	52.14%	73.37%	76.04%	76.40%	78.67%	77.99%	83.91%	84.20%	84.99%	85.17%
77.15%	Infrastructure Renewals Ratio	135.59%	87.96%	125.55%	88.02%	112.70%	86.95%	59.02%	69.74%	62.90%	65.08%

## SRV Scenario:

LONG TERM FINANCIAL PLAN - BASE CASE SCENARIO - FINANCIAL SUSTAINABILITY INDICATORS											
ACTUALS 2019/20		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	BUDGET 2030/31
-4.98%	Operating Performance Ratio	-12.40%	-13.11%	-10.99%	-10.46%	-8.14%	-7.14%	-6.37%	-5.42%	-4.50%	-3.97%
66.78%	Own Source Operating Revenue Ratio	52.14%	73.37%	76.31%	76.67%	78.91%	78.24%	84.10%	84.39%	85.17%	85.34%
77.15%	Infrastructure Renewals Ratio	135.59%	87.96%	131.17%	93.70%	118.45%	92.79%	64.95%	75.79%	69.07%	71.37%

## Office of Local Government Benchmarks:

- Operating Performance Ratio Benchmark is  $\geq 0\%$ .
- Own Source Operating Revenue Ratio Benchmark is  $\geq 60\%$ .
- Infrastructure Renewals Ratio Benchmark is  $\geq 100\%$ .

## 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 (including Pending and Confirmed categories)
- 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 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	BUDGET 2030/31
<b>Revenue From Continuing Operations</b>										
Rates & Annual Charges	(73,169,576)	(75,393,382)	(77,689,392)	(80,060,080)	(82,508,008)	(85,035,831)	(87,646,298)	(90,342,256)	(93,126,655)	(96,002,548)
User Charges & Fees	(25,225,528)	(27,071,600)	(28,566,379)	(30,121,596)	(31,471,490)	(32,447,999)	(33,443,960)	(34,454,841)	(35,487,653)	(35,948,679)
Interest & Investment Revenue	(2,014,844)	(1,848,105)	(1,947,169)	(2,130,237)	(2,395,167)	(2,802,739)	(3,218,191)	(3,692,499)	(4,259,617)	(5,114,069)
Other Revenues	(3,436,033)	(4,008,482)	(4,092,543)	(4,179,326)	(4,266,508)	(4,364,643)	(4,459,659)	(4,556,154)	(4,654,956)	(4,722,458)
Grants & Contributions provided for Operating Purposes	(12,902,235)	(12,735,278)	(12,996,585)	(13,279,103)	(13,449,759)	(13,682,092)	(13,967,035)	(14,161,679)	(14,401,528)	(14,716,551)
Grants & Contributions provided for Capital Purposes	(82,436,148)	(26,580,161)	(22,389,747)	(22,709,297)	(19,262,921)	(21,492,551)	(10,722,708)	(10,805,873)	(9,886,423)	(9,974,431)
<b>Revenue From Continuing Operations</b>	<b>(199,184,362)</b>	<b>(147,637,008)</b>	<b>(147,681,816)</b>	<b>(152,479,638)</b>	<b>(153,353,852)</b>	<b>(159,825,855)</b>	<b>(153,457,852)</b>	<b>(158,013,302)</b>	<b>(161,816,830)</b>	<b>(166,478,737)</b>
<b>Expenses From Continuing Operations</b>										
Employee Benefits & On-Costs	49,289,314	51,523,736	53,595,475	55,750,084	57,990,877	60,321,301	62,744,943	65,265,530	67,886,941	70,613,209
Borrowing Costs	3,211,705	3,356,291	3,251,253	3,156,315	3,007,864	2,883,358	2,716,576	2,476,802	2,288,827	2,116,091
Materials & Services	35,727,531	35,044,024	35,915,840	37,477,765	36,639,857	37,488,917	38,516,545	39,495,506	39,853,820	40,999,032
Depreciation & Amortisation	39,287,050	43,196,051	44,291,577	44,878,029	45,219,084	45,316,937	45,607,402	45,657,144	46,401,423	46,604,423
Other Expenses	3,707,615	3,809,078	3,913,559	4,021,149	4,086,830	4,154,456	4,224,087	4,295,452	4,368,872	4,436,689
<b>Expenses From Continuing Operations</b>	<b>131,223,215</b>	<b>136,929,180</b>	<b>140,967,704</b>	<b>145,283,341</b>	<b>146,944,512</b>	<b>150,164,970</b>	<b>153,809,553</b>	<b>157,190,434</b>	<b>160,799,883</b>	<b>164,769,443</b>
<b>Net Operating Result (Surplus)/Deficit</b>	<b>(67,961,147)</b>	<b>(10,707,828)</b>	<b>(6,714,112)</b>	<b>(7,196,297)</b>	<b>(6,409,340)</b>	<b>(9,660,885)</b>	<b>351,701</b>	<b>(822,868)</b>	<b>(1,016,947)</b>	<b>(1,709,294)</b>
<b>Net Operating Result before Grants and Contributions provided for Capital Purposes</b>	<b>14,475,001</b>	<b>15,872,333</b>	<b>15,675,635</b>	<b>15,513,000</b>	<b>12,853,580</b>	<b>11,831,666</b>	<b>11,074,410</b>	<b>9,983,005</b>	<b>8,869,475</b>	<b>8,265,137</b>



## Appendix 2 – Budgeted Balance Sheet

LONG TERM FINANCIAL PLAN - BUDGETED BALANCE SHEET										
	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	BUDGET 2030/31
<b>ASSETS</b>										
<b>Current Assets</b>										
Cash & Cash Equivalents	16,099,335	17,182,955	17,506,230	18,561,443	20,237,063	22,080,769	23,749,686	25,618,336	27,875,009	30,066,250
Investments	48,087,643	51,324,344	52,289,945	55,441,796	60,446,759	65,953,788	70,938,731	76,520,264	83,260,797	89,805,888
Receivables	19,257,998	12,883,576	12,762,842	13,161,175	13,017,552	13,509,861	12,441,389	12,679,938	12,785,106	12,934,236
Inventories	2,320,348	2,275,957	2,332,578	2,434,018	2,379,599	2,434,742	2,501,482	2,565,061	2,588,332	2,662,709
Contract Assets	1,758,736	725,264	652,782	663,889	603,461	648,877	455,459	460,584	448,047	455,482
Other	488,226	481,020	493,107	513,776	504,216	515,565	529,149	542,153	547,498	562,516
<b>Total Current Assets</b>	<b>88,012,286</b>	<b>84,873,115</b>	<b>86,037,484</b>	<b>90,776,098</b>	<b>97,188,649</b>	<b>105,143,602</b>	<b>110,615,896</b>	<b>118,386,336</b>	<b>127,504,790</b>	<b>136,487,080</b>
<b>Non-Current Assets</b>										
Investments	96,806,374	103,322,253	105,266,128	111,611,195	121,686,804	132,773,134	142,808,442	154,044,758	167,614,285	180,790,362
Infrastructure, Property, Plant & Equipment	1,743,114,590	1,758,453,226	1,779,813,530	1,778,387,849	1,778,878,864	1,777,020,987	1,757,917,033	1,747,306,379	1,728,933,214	1,710,176,664
Right of use Assets	2,113,643	1,620,701	1,266,822	913,909	582,651	251,393	0	0	0	0
Investments Accounted for using the equity method	2,154,367	2,154,367	2,154,367	2,154,367	2,154,367	2,154,367	2,154,367	2,154,367	2,154,367	2,154,367
Investment Property	3,900,000	3,900,000	3,900,000	3,900,000	3,900,000	3,900,000	3,900,000	3,900,000	3,900,000	3,900,000
<b>Total Non-Current Assets</b>	<b>1,848,088,974</b>	<b>1,869,450,548</b>	<b>1,892,400,846</b>	<b>1,896,967,320</b>	<b>1,907,202,686</b>	<b>1,916,099,882</b>	<b>1,906,779,842</b>	<b>1,907,405,505</b>	<b>1,902,601,865</b>	<b>1,897,021,393</b>
<b>TOTAL ASSETS</b>	<b>1,936,101,260</b>	<b>1,954,323,663</b>	<b>1,978,438,330</b>	<b>1,987,743,418</b>	<b>2,004,391,335</b>	<b>2,021,243,484</b>	<b>2,017,395,738</b>	<b>2,025,791,841</b>	<b>2,030,106,655</b>	<b>2,033,508,473</b>
<b>LIABILITIES</b>										
<b>Current Liabilities</b>										
Payables	23,148,086	17,304,895	18,148,309	16,730,085	16,957,381	17,055,287	15,981,823	16,864,752	16,541,009	16,771,478
Contract Liabilities	1,477,365	822,396	794,250	822,457	802,439	848,793	739,436	760,684	771,777	792,489
Lease Liabilities	513,662	354,648	364,766	351,473	361,557	277,960	0	0	0	0
Borrowings	8,866,507	9,709,439	11,045,817	9,471,214	9,800,735	9,425,696	9,632,322	6,418,256	5,501,973	5,668,083
Employee Benefit Provisions	13,415,153	13,415,153	13,415,153	13,415,153	13,415,153	13,415,153	13,415,153	13,415,153	13,415,153	13,415,153
Provisions	493,144	493,144	493,144	493,144	493,144	493,144	493,144	493,144	493,144	493,144
<b>Total Current Liabilities</b>	<b>47,913,917</b>	<b>42,099,675</b>	<b>44,261,439</b>	<b>41,283,526</b>	<b>41,830,409</b>	<b>41,516,033</b>	<b>40,261,878</b>	<b>37,951,989</b>	<b>36,723,056</b>	<b>37,140,346</b>
<b>Non-Current Liabilities</b>										
Lease Liabilities	1,710,405	1,355,756	990,990	639,517	277,960	0	0	0	0	0
Borrowings	71,102,506	68,580,013	64,315,051	57,245,688	53,379,564	47,697,674	38,735,427	34,451,877	30,101,540	25,608,125
Employee Benefit Provisions	317,218	317,218	317,218	317,218	317,218	317,218	317,218	317,218	317,218	317,218
Provisions	2,161,024	2,161,024	2,161,024	2,161,024	2,161,024	2,161,024	2,161,024	2,161,024	2,161,024	2,161,024
<b>Total Non-Current Liabilities</b>	<b>75,291,152</b>	<b>72,414,011</b>	<b>67,784,283</b>	<b>60,363,446</b>	<b>56,135,765</b>	<b>50,175,915</b>	<b>41,213,669</b>	<b>36,930,119</b>	<b>32,579,781</b>	<b>28,086,366</b>
<b>TOTAL LIABILITIES</b>	<b>123,205,069</b>	<b>114,513,686</b>	<b>112,045,722</b>	<b>101,646,972</b>	<b>97,966,174</b>	<b>91,691,949</b>	<b>81,475,546</b>	<b>74,882,108</b>	<b>69,302,837</b>	<b>65,226,713</b>
<b>NET ASSETS</b>	<b>1,812,896,191</b>	<b>1,839,809,977</b>	<b>1,866,392,608</b>	<b>1,886,096,446</b>	<b>1,906,425,160</b>	<b>1,929,551,535</b>	<b>1,935,920,192</b>	<b>1,950,909,733</b>	<b>1,960,803,818</b>	<b>1,968,281,760</b>
<b>EQUITY</b>										
Accumulated Surplus	1,245,669,651	1,272,583,437	1,299,166,068	1,318,869,906	1,339,198,620	1,362,324,995	1,368,693,652	1,383,683,193	1,393,577,278	1,401,055,220
Revaluation Reserves	567,226,540	567,226,540	567,226,540	567,226,540	567,226,540	567,226,540	567,226,540	567,226,540	567,226,540	567,226,540
<b>TOTAL EQUITY</b>	<b>1,812,896,191</b>	<b>1,839,809,977</b>	<b>1,866,392,608</b>	<b>1,886,096,446</b>	<b>1,906,425,160</b>	<b>1,929,551,535</b>	<b>1,935,920,192</b>	<b>1,950,909,733</b>	<b>1,960,803,818</b>	<b>1,968,281,760</b>

## Appendix 3 – Budgeted Cash Flow Statement

LONG TERM FINANCIAL PLAN - BUDGETED CASH FLOW STATEMENT										
	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	BUDGET 2030/31
<b>Cash Flows from Operating Activities</b>										
<b>Receipts:</b>										
Rates & Annual Charges	73,130,596	75,284,132	77,576,594	79,943,613	82,387,746	84,911,645	87,518,051	90,209,810	92,989,863	95,861,262
User Charges & Fees	25,133,610	27,004,513	28,562,385	30,120,471	31,510,847	32,549,780	33,550,416	34,566,752	35,604,152	36,152,940
Investment and Interest Revenue	2,074,399	1,682,688	1,864,415	2,096,792	2,313,481	2,680,087	3,084,123	3,569,412	4,123,015	4,955,907
Grants & Contributions	95,797,790	45,227,265	35,800,951	35,924,867	33,058,350	34,914,844	25,796,163	24,938,236	24,359,665	24,648,452
Other	3,169,092	4,634,152	3,990,208	3,996,437	4,155,299	4,172,947	4,478,068	4,393,770	4,503,910	4,586,983
<b>Payments:</b>										
Employee Benefits & On-Costs	(49,289,314)	(51,523,736)	(53,595,475)	(55,750,084)	(57,990,877)	(60,321,301)	(62,744,943)	(65,265,530)	(67,886,941)	(70,613,209)
Materials & Services	(35,909,191)	(35,073,515)	(35,860,515)	(37,384,763)	(36,681,020)	(37,438,412)	(38,456,235)	(39,437,753)	(39,829,641)	(40,932,739)
Borrowing Costs	(3,211,705)	(3,356,291)	(3,251,253)	(3,156,315)	(3,007,864)	(2,883,358)	(2,716,576)	(2,476,802)	(2,288,827)	(2,116,091)
Other	(3,707,615)	(3,809,078)	(3,913,559)	(4,021,149)	(4,086,830)	(4,154,456)	(4,224,087)	(4,295,452)	(4,368,872)	(4,436,689)
<b>Net Cash provided/(used in) Operating Activities</b>	<b>107,187,662</b>	<b>60,070,129</b>	<b>51,173,751</b>	<b>51,769,868</b>	<b>51,659,132</b>	<b>54,431,775</b>	<b>46,284,980</b>	<b>46,202,442</b>	<b>47,206,325</b>	<b>48,106,816</b>
<b>Cash Flows from Investing Activities</b>										
<b>Receipts:</b>										
Sale of Investments	35,463,447	22,245,689	30,140,925	21,510,568	21,333,972	23,672,989	20,446,205	23,224,988	18,205,486	16,558,661
Sale of Infrastructure, Property, Plant & Equipment	804,819	880,181	1,490,575	604,250	1,043,500	1,558,175	1,101,500	914,050	1,285,375	910,000
<b>Payments:</b>										
Purchase of Investments	(15,000,000)	(25,000,000)	(10,000,000)	(20,000,000)	(20,000,000)	(25,000,000)	(30,000,000)	(25,000,000)	(30,000,000)	(30,000,000)
Purchase of Infrastructure, Property, Plant & Equipment	(133,279,367)	(53,491,595)	(67,728,357)	(42,306,239)	(46,958,085)	(44,885,585)	(26,284,757)	(36,594,057)	(28,809,667)	(28,715,736)
Contributions Paid to Joint Ventures & Associates	(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)	(1,515,863)
<b>Net Cash provided/(used in) Investing Activities</b>	<b>(113,397,083)</b>	<b>(56,793,286)</b>	<b>(47,567,245)</b>	<b>(41,705,921)</b>	<b>(46,095,438)</b>	<b>(46,169,582)</b>	<b>(36,252,558)</b>	<b>(38,970,882)</b>	<b>(40,834,668)</b>	<b>(42,762,937)</b>
<b>Cash Flows from Financing Activities</b>										
<b>Receipts:</b>										
Proceeds from Borrowings & Advances	17,678,518	7,186,946	6,780,856	2,401,850	5,934,612	3,743,806	670,075	2,134,706	1,151,636	1,174,668
<b>Payments:</b>										
Repayment of Borrowings & Advances	(8,236,502)	(8,866,507)	(9,709,439)	(11,045,817)	(9,471,214)	(9,800,735)	(8,755,621)	(7,497,616)	(5,266,620)	(4,327,305)
Principal Repayment of Lease Liabilities	(878,543)	(513,662)	(354,648)	(364,766)	(351,473)	(361,557)	(277,960)	0	0	0
<b>Net Cash provided/(used in) in Financing Activities</b>	<b>8,563,473</b>	<b>(2,193,223)</b>	<b>(3,283,232)</b>	<b>(9,008,734)</b>	<b>(3,888,075)</b>	<b>(6,418,487)</b>	<b>(8,363,505)</b>	<b>(5,362,910)</b>	<b>(4,114,984)</b>	<b>(3,152,637)</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>2,354,051</b>	<b>1,083,620</b>	<b>323,275</b>	<b>1,055,213</b>	<b>1,675,619</b>	<b>1,843,707</b>	<b>1,668,917</b>	<b>1,868,650</b>	<b>2,256,673</b>	<b>2,191,241</b>
<b>plus: Cash &amp; Cash Equivalents - beginning of year</b>	<b>13,745,284</b>	<b>16,099,335</b>	<b>17,182,955</b>	<b>17,506,230</b>	<b>18,561,443</b>	<b>20,237,063</b>	<b>22,080,769</b>	<b>23,749,686</b>	<b>25,618,336</b>	<b>27,875,009</b>
<b>Cash &amp; Cash Equivalents - end of the year</b>	<b>16,099,335</b>	<b>17,182,955</b>	<b>17,506,230</b>	<b>18,561,443</b>	<b>20,237,063</b>	<b>22,080,769</b>	<b>23,749,686</b>	<b>25,618,336</b>	<b>27,875,009</b>	<b>30,066,250</b>
Cash & Cash Equivalents - end of the year	16,099,335	17,182,955	17,506,230	18,561,443	20,237,063	22,080,769	23,749,686	25,618,336	27,875,009	30,066,250
Investments - end of the year	144,894,017	154,646,597	157,556,073	167,052,991	182,133,563	198,726,922	213,747,173	230,565,022	250,875,082	270,596,249
<b>Cash, Cash Equivalents &amp; Investments - end of the year</b>	<b>160,993,353</b>	<b>171,829,552</b>	<b>175,062,303</b>	<b>185,614,434</b>	<b>202,370,625</b>	<b>220,807,691</b>	<b>237,496,859</b>	<b>256,183,358</b>	<b>278,750,091</b>	<b>300,662,499</b>

## Appendix 4 – Financial Sustainability Indicators

LONG TERM FINANCIAL PLAN - BASE CASE SCENARIO - FINANCIAL SUSTAINABILITY INDICATORS											
ACTUALS 2019/20		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	BUDGET 2030/31
<b>-4.98%</b>	<b>Operating Performance Ratio</b>	<b>-12.40%</b>	<b>-13.11%</b>	<b>-12.51%</b>	<b>-11.95%</b>	<b>-9.59%</b>	<b>-8.55%</b>	<b>-7.76%</b>	<b>-6.78%</b>	<b>-5.84%</b>	<b>-5.28%</b>
	Office of Local Government Benchmark >= 0.00%										
	Revenue from Continuing Operations excluding Capital Grants & Contributions less Operating Expenses	(14,475,001)	(15,872,333)	(15,675,635)	(15,513,000)	(12,853,580)	(11,831,666)	(11,074,410)	(9,983,005)	(8,869,475)	(8,265,137)
	Revenue from Continuing Operations excluding Capital Grants & Contributions	116,748,215	121,056,847	125,292,069	129,770,342	134,090,931	138,333,304	142,735,144	147,207,430	151,930,408	156,504,306
<b>66.78%</b>	<b>Own Source Operating Revenue Ratio</b>	<b>52.14%</b>	<b>73.37%</b>	<b>76.04%</b>	<b>76.40%</b>	<b>78.67%</b>	<b>77.99%</b>	<b>83.91%</b>	<b>84.20%</b>	<b>84.99%</b>	<b>85.17%</b>
	Office of Local Government Benchmark >= 60.00%										
	Revenue from Continuing Operations excluding all Grants & Contributions	103,845,980	108,321,569	112,295,484	116,491,238	120,641,172	124,651,212	128,768,109	133,045,750	137,528,880	141,787,755
	Revenue from Continuing Operations	199,184,362	147,637,008	147,681,816	152,479,638	153,353,852	159,825,855	153,457,852	158,013,302	161,816,830	166,478,737
<b>2.43</b>	<b>Unrestricted Current Ratio</b>	<b>2.17</b>	<b>2.53</b>	<b>2.94</b>	<b>2.85</b>	<b>3.37</b>	<b>3.63</b>	<b>3.96</b>	<b>4.16</b>	<b>4.91</b>	<b>5.65</b>
	Office of Local Government Benchmark >= 1.50										
	Current Assets less all External Restrictions	73,988,689	71,076,533	72,033,302	75,988,804	81,305,335	87,940,468	92,440,802	98,911,161	106,494,746	113,971,974
	Current Liabilities less Specific Purpose Liabilities	34,162,610	28,055,012	24,504,102	26,694,473	24,119,297	24,241,917	23,370,809	23,784,182	21,672,395	20,156,277
<b>4.56</b>	<b>Debt Service Cover Ratio</b>	<b>2.50</b>	<b>2.57</b>	<b>2.52</b>	<b>2.34</b>	<b>2.92</b>	<b>2.95</b>	<b>3.16</b>	<b>3.25</b>	<b>4.77</b>	<b>5.58</b>
	Office of Local Government Benchmark >= 2.00										
	Operating Result before Capital excluding Interest and Depreciation	28,023,755	30,680,009	31,867,195	32,521,344	35,373,368	36,368,629	37,249,569	38,150,940	39,820,774	40,455,376
	Principal Repayments plus Borrowing Costs	11,198,745	11,936,952	12,667,839	13,901,728	12,123,194	12,331,777	11,788,499	11,750,470	8,342,844	7,245,195
<b>9.99</b>	<b>Interest Cover Ratio</b>	<b>9.46</b>	<b>9.99</b>	<b>10.77</b>	<b>11.39</b>	<b>13.34</b>	<b>14.37</b>	<b>15.76</b>	<b>18.01</b>	<b>20.69</b>	<b>23.21</b>
	NSW TCorp Benchmark >= 3.00										
	Operating Result before Interest and Depreciation (EBITDA)	28,023,755	30,680,009	31,867,195	32,521,344	35,373,368	36,368,629	37,249,569	38,150,940	39,820,774	40,455,376
	Borrowing Interest Costs	2,962,243	3,070,445	2,958,400	2,855,910	2,651,980	2,531,041	2,362,803	2,118,148	1,924,588	1,743,221
<b>5.20%</b>	<b>Rates, Annual Charges, Interest &amp; Extra Charges Outstanding Percentage</b>	<b>5.13%</b>	<b>5.13%</b>	<b>5.13%</b>	<b>5.13%</b>	<b>5.13%</b>	<b>5.13%</b>	<b>5.13%</b>	<b>5.13%</b>	<b>5.13%</b>	<b>5.13%</b>
	Wagga Wagga City Council Organisational Target <= 5.00%										
	Office of Local Government Benchmark <= 10.00% (Regional)										
	Rates, Annual & Extra Charges Outstanding	3,974,758	4,095,561	4,220,286	4,349,068	4,482,046	4,619,363	4,761,171	4,907,622	5,058,878	5,215,104
	Rates, Annual & Extra Charges Collectible	77,526,518	79,803,860	82,240,280	84,756,182	87,353,352	90,035,493	92,805,536	95,665,559	98,618,894	101,669,427
<b>77.15%</b>	<b>Infrastructure Renewals Ratio</b>	<b>135.59%</b>	<b>87.96%</b>	<b>125.55%</b>	<b>88.02%</b>	<b>112.70%</b>	<b>86.95%</b>	<b>59.02%</b>	<b>69.74%</b>	<b>62.90%</b>	<b>65.08%</b>
	Office of Local Government Benchmark >= 100.00%										
	Asset Renewals (Building & Infrastructure Assets)	40,513,096	26,810,401	38,468,699	27,198,459	35,078,453	27,203,213	18,523,981	21,914,113	19,771,577	20,455,298
	Depreciation of Building and Infrastructure Assets	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	31,431,930

## Appendix 5 - Budgeted External Restrictions

LONG TERM FINANCIAL PLAN - BASE CASE SCENARIO - BUDGETED EXTERNAL RESTRICTIONS BALANCE											
RESERVE NAME	ESTIMATED 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	CLOSING BALANCE 2030/31
Sewer Reserve	30,107,098	27,012,650	29,449,180	28,515,062	30,173,869	36,684,680	43,644,023	51,704,017	60,286,803	69,786,954	80,006,705
Solid Waste Reserve	19,157,182	8,615,835	5,508,945	2,464,715	2,072,248	5,525,257	8,770,107	12,282,482	9,900,979	9,734,623	11,536,257
Stormwater Levy Reserve	4,100,257	4,453,143	4,814,236	1,754,834	2,349,915	2,951,610	3,559,901	4,280,285	5,007,229	5,740,714	6,480,720
Section 7.11 Developer Contributions	27,421,255	26,888,762	21,120,187	15,898,778	14,971,720	9,342,065	7,120,118	5,527,720	4,099,348	5,194,032	7,075,751
Section 7.12 Developer Contributions	(384,152)	(355,937)	(327,759)	(299,619)	(271,516)	(243,454)	(213,431)	(183,449)	(135,509)	(87,611)	(35,111)
S94 (Old Plan 1993-2004) Developer Contributions	249,625	234,263	218,793	203,213	187,521	171,716	155,796	139,759	123,602	123,602	123,602
S64 Developer Contributions (Stormwater)	6,007,667	6,625,530	7,325,339	7,092,382	7,813,875	8,553,808	9,312,154	10,088,883	9,931,790	10,745,194	11,765,194
<b>TOTAL</b>	<b>86,658,931</b>	<b>73,474,246</b>	<b>68,108,921</b>	<b>55,629,366</b>	<b>57,297,633</b>	<b>62,985,682</b>	<b>72,348,668</b>	<b>83,839,698</b>	<b>89,214,241</b>	<b>101,237,506</b>	<b>116,953,118</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 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	CLOSING BALANCE 2030/31
Airport Reserve	960,445	539,861	478,986	440,538	0	0	0	0	0	0	0
Bridge Replacement Reserve	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000
Buildings Reserve	549,321	389,887	302,267	284,939	267,447	249,789	231,962	213,965	195,794	201,294	236,794
CBD Carparking Facilities Reserve	774,666	276,370	276,370	276,370	276,370	276,370	276,370	276,370	276,370	276,370	276,370
CCTV Reserve	73,109	55,109	12,476	0	0	0	0	0	0	0	0
Cemetery Reserve	956,373	1,174,489	1,379,372	1,524,367	1,684,847	1,360,479	1,554,231	1,792,524	2,044,818	2,309,152	2,585,441
Civic Theatre Operating Reserve	8,417	8,417	8,417	8,417	8,417	43,417	93,417	143,417	193,417	243,417	293,417
Civil Infrastructure Reserve	6,307,154	4,070,474	3,626,298	3,167,523	2,488,662	2,039,451	1,584,269	897,856	430,131	497,193	347,193
Community Works Reserve	95,373	135,802	201,882	279,971	325,758	442,407	492,614	492,614	492,614	492,614	492,614
Council Election Reserve	537,422	133,820	246,665	359,296	19,705	141,887	263,834	385,540	27,200	148,401	269,601
Emergency Events Reserve	200,740	250,740	300,740	350,740	400,740	450,740	500,740	550,740	580,580	610,420	640,260
Employee Leave Entitlements Gen Fund Reserve	3,780,744	3,780,744	3,780,744	3,780,744	3,780,744	3,780,744	3,780,744	3,780,744	3,780,744	3,780,744	3,780,744
Environmental Conservation Reserve	116,578	41,578	0	0	0	0	0	0	0	0	0
Gravel Pit Restoration Reserve	767,170	763,836	760,503	747,170	743,836	740,503	727,170	723,836	720,503	707,170	693,836
Information Services Reserve	634,643	529,339	865,882	1,172,270	1,530,503	1,321,578	1,338,778	1,585,913	1,845,126	2,054,340	2,263,553
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	3,833,985	2,675,592	1,644,558	1,639,171	1,950,280	2,683,116	3,059,490	3,914,589	4,845,171	5,826,813	6,779,973
Lake Albert Improvements Reserve	67,688	89,104	110,470	72,093	93,354	114,560	135,712	157,193	178,673	200,154	221,635
Livestock Marketing Centre Reserve	2,618,122	1,754,260	1,806,290	819,546	1,885,487	2,927,883	474,323	2,375,767	3,032,407	5,357,050	7,551,482
Museum Acquisitions Reserve	39,378	24,378	14,378	4,378	0	0	0	0	0	0	0
Oasis Reserve	1,150,263	385,609	218,504	283,204	229,924	294,924	389,924	484,924	576,384	721,384	866,384
Parks & Recreation Projects Reserve	829,500	897,331	1,026,238	1,182,100	1,250,397	1,171,626	1,165,304	1,153,969	1,142,634	1,131,299	1,119,964
Planning Legals Reserve	80,000	120,000	120,000	140,000	160,000	180,000	200,000	220,000	240,000	260,000	280,000
Plant Replacement Reserve	1,029,906	1,008,874	1,938,007	1,866,652	2,101,994	1,596,285	3,475,965	2,339,774	2,952,909	4,328,998	4,780,522
Project Carryovers Reserve	76,000	0	0	0	0	0	0	0	0	0	0
Public Art Reserve	148,545	10,362	10,362	10,362	10,362	10,362	10,362	10,362	10,362	10,362	10,362
Sister Cities Reserve	25,776	35,776	25,776	25,776	25,776	25,776	25,776	25,776	25,776	25,776	25,776
Sporting Event Attraction Reserve	421	0	0	0	0	0	0	0	0	0	0
SRV Levee Reserve	6,170,160	6,170,160	6,170,160	3,565,826	3,565,826	3,565,826	3,565,826	3,565,826	3,565,826	3,565,826	3,565,826
Stormwater Drainage Reserve	98,242	98,242	98,242	98,242	98,242	98,242	98,242	98,242	68,642	68,642	68,642
Street Lighting Replacement Reserve	12,553	12,553	12,553	12,553	12,553	12,553	12,553	12,553	12,553	12,553	12,553
Subdivision Tree Planting Reserve	445,833	425,833	405,833	385,833	365,833	385,833	405,833	425,833	445,833	465,833	485,833
Sustainable Energy Reserve	375,555	165,390	165,390	165,390	165,390	165,390	165,390	165,390	165,390	165,390	165,390
Unexpended External Loans Reserve	220,574	102,237	34,060	34,060	34,060	18,770	0	0	0	0	0
Workers Compensation Reserve	190,649	190,649	190,649	190,649	190,649	190,649	190,649	190,649	190,649	190,649	190,649
TOTAL	33,575,551	26,717,063	26,632,317	23,288,426	24,067,402	24,689,407	24,619,725	26,384,612	28,440,753	34,052,090	38,405,061

## 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	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	TOTALS
<b>General Fund Debt Servicing</b>													
2012/13	Jubilee Park Amenities Building - 5.42% - 10 years	300,000											
		Interest	3,677	1,788	-	-	-	-	-	-	-	-	5,465
		Principal	34,601	46,061	-	-	-	-	-	-	-	-	80,662
			38,279	47,848	-	-	-	-	-	-	-	-	86,127
2012/13	Higgins Avenue Rehabilitation (LIRS) - 5.42% - 10 years	275,000											
		Interest	3,371	1,639	-	-	-	-	-	-	-	-	5,009
		Principal	31,718	42,222	-	-	-	-	-	-	-	-	73,940
			35,089	43,861	-	-	-	-	-	-	-	-	78,950
2012/13	Reinstate Road Failures (LIRS) - 5.42% - 10 years	589,000											
		Interest	7,220	3,510	-	-	-	-	-	-	-	-	10,729
		Principal	67,934	90,433	-	-	-	-	-	-	-	-	158,367
			75,154	93,942	-	-	-	-	-	-	-	-	169,096
2012/13	Implement Tarcutta Street Gasworks Remediation - 5.42% - 10 years (transferred from RIFL)	760,000											
		Interest	9,316	4,528	-	-	-	-	-	-	-	-	13,844
		Principal	87,657	116,687	-	-	-	-	-	-	-	-	204,344
			96,973	121,216	-	-	-	-	-	-	-	-	218,188
2012/13	New Amenities Building - Duke Kent Oval - 5.42% - 10 years	22,000											
		Interest	270	131	-	-	-	-	-	-	-	-	401
		Principal	2,537	3,378	-	-	-	-	-	-	-	-	5,915
			2,807	3,509	-	-	-	-	-	-	-	-	6,316
2012/13	Soccer Development City Wide Strategy (LIRS) - 5.42% - 10 years	180,000											
		Interest	2,206	1,073	-	-	-	-	-	-	-	-	3,279
		Principal	20,761	27,636	-	-	-	-	-	-	-	-	48,397
2013/14	Soccer Development City Wide Strategy (LIRS) - 5.39% - 10 years	473,500											
		Interest	8,033	5,117	2,021	-	-	-	-	-	-	-	15,170
		Principal	53,519	56,435	59,531	-	-	-	-	-	-	-	169,486
2014/15	Soccer Development City Wide Strategy (LIRS) - 4.19% - 10 years	360,155											
		Interest	6,246	4,577	2,898	1,145	-	-	-	-	-	-	14,865
		Principal	38,041	39,710	41,389	43,142	-	-	-	-	-	-	162,282
			128,806	134,548	105,839	44,287	-	-	-	-	-	-	413,479
2012/13	Multi Purpose Stadium Facilities - 5.42% - 10 years	61,000											
		Interest	748	363	-	-	-	-	-	-	-	-	1,111
		Principal	7,036	9,366	-	-	-	-	-	-	-	-	16,401
2012/13	Multi Purpose Stadium Facilities - 5.42% - 10 years	100,000											
		Interest	1,226	596	-	-	-	-	-	-	-	-	1,822
		Principal	11,534	15,354	-	-	-	-	-	-	-	-	26,887
2017/18	Equex Multi Purpose Stadium Facility - 3.55% - 15 years	1,000,000											
		Interest	29,065	27,007	24,875	22,666	20,377	18,007	15,551	13,007	10,371	7,640	188,564
		Principal	57,208	59,266	61,399	63,607	65,896	68,266	70,722	73,267	75,902	78,633	674,167
			106,816	111,952	86,273	86,273	86,273	86,273	86,273	86,273	86,273	86,273	908,953
2012/13	Robertson Oval - 5.42% - 10 years	200,000											
		Interest	2,451	1,192	-	-	-	-	-	-	-	-	3,643
		Principal	23,068	30,707	-	-	-	-	-	-	-	-	53,775
2018/19	Robertson Oval - 3.17% - 8 years	2,470,939											
		Interest	57,129	47,702	38,082	28,090	17,502	6,849	-	-	-	-	195,354
		Principal	293,857	303,284	312,904	322,895	333,484	344,137	-	-	-	-	1,910,562
			376,505	382,885	350,986	350,986	350,986	350,986	-	-	-	-	2,163,334
2012/13	Develop Botanic Gardens & Zoo - 5.42% - 10 years	200,000											
		Interest	2,451	1,192	-	-	-	-	-	-	-	-	3,643
		Principal	23,068	30,707	-	-	-	-	-	-	-	-	53,775
2018/19	Develop Botanic Gardens & Zoo - 3.17% - 8 years	73,913											
		Interest	1,709	1,427	1,139	840	524	205	-	-	-	-	5,844
		Principal	8,790	9,072	9,360	9,659	9,976	10,294	-	-	-	-	57,151
			36,018	42,398	10,499	10,499	10,499	10,499	-	-	-	-	120,412
2013/14	RRL Headquarters - \$12K per year for 10 years	120,000											
		Principal	12,000	12,000	12,000	-	-	-	-	-	-	-	36,000
			12,000	12,000	12,000	-	-	-	-	-	-	-	36,000
2013/14	Implement Animal Shelter Expansion (LIRS) - 5.39% - 10 years	117,870											
		Interest	2,000	1,274	503	-	-	-	-	-	-	-	3,776
		Principal	13,323	14,049	14,819	-	-	-	-	-	-	-	42,191
2014/15	Implement Animal Shelter Expansion (LIRS) - 4.19% - 10 years	542,130											
		Interest	9,401	6,890	4,362	1,724	-	-	-	-	-	-	22,377
		Principal	57,262	59,774	62,302	64,940	-	-	-	-	-	-	244,278
			81,986	81,986	81,986	66,664	-	-	-	-	-	-	312,621
2013/14	Rehabilitation Lakeside Drive (LIRS) - 5.39% - 10 years	523,630											
		Interest	8,883	5,658	2,235	-	-	-	-	-	-	-	16,776
		Principal	59,185	62,410	65,834	-	-	-	-	-	-	-	187,429
2014/15	Rehabilitation Lakeside Drive (LIRS) - 4.19% - 10 years	112,370											
		Interest	1,949	1,428	904	357	-	-	-	-	-	-	4,638
		Principal	11,869	12,390	12,914	13,460	-	-	-	-	-	-	50,633
			81,886	81,886	81,886	13,818	-	-	-	-	-	-	259,476
2017/18	RIFL Stage 1 - 3.55% - 15 years	2,915,980											
		Interest	84,752	78,751	72,534	66,093	59,420	52,507	45,346	37,927	30,241	22,279	549,850
		Principal	166,818	172,820	179,037	185,478	192,151	199,063	206,225	213,644	221,330	229,292	1,965,857
			251,571	251,571	251,571	251,571	251,571	251,571	251,571	251,571	251,571	251,571	2,515,707
2021/22	RIFL Stage 2B Terminal Upgrade	4,457,000											
		Interest	-	80,226	72,832	65,305	57,642	49,842	41,901	33,817	25,588	17,210	444,363
		Principal	-	410,778	418,172	425,700	433,362	441,163	449,104	457,187	465,417	473,794	3,974,677
			-	491,004	491,004	491,005	491,004	491,005	491,005	491,004	491,005	491,004	4,419,040



BORROW YEAR	CAPITAL PROJECT	Amount Borrowed	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2029/30	TOTALS
2017/18	Footpath Construction Program - 3.26% - 10 years	<b>1,000,000</b>											
		Interest	22,754	19,624	16,391	13,052	9,602	6,039	2,357	-	-	-	89,819
		Principal	94,834	97,963	101,196	104,536	107,985	111,549	115,230	-	-	-	733,293
			<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>823,112</b>
2018/19	Wiradjuri Boat Ramp - 3.17% - 8 years	<b>311,620</b>											
		Interest	7,205	6,016	4,803	3,543	2,207	864	-	-	-	-	24,637
		Principal	37,060	38,248	39,462	40,722	42,057	43,400	-	-	-	-	240,949
			<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>265,585</b>
2018/19	Replace Substation Jubilee Park - 3.17% - 8 years	<b>246,870</b>											
		Interest	5,708	4,766	3,805	2,807	1,749	684	-	-	-	-	19,518
		Principal	29,359	30,301	31,262	32,260	33,318	34,382	-	-	-	-	190,883
			<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>210,401</b>
2018/19	Replace Bridge Over Model Railway at Botanic Gardens - 3.17% - 8 years	<b>39,192</b>											
		Interest	906	757	604	446	278	109	-	-	-	-	3,099
		Principal	4,661	4,810	4,963	5,122	5,290	5,458	-	-	-	-	30,304
			<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>33,403</b>
2018/19	Upgrade Docker Street Pedestrian Rail Crossing - 3.17% - 8 years	<b>299,885</b>											
		Interest	6,933	5,789	4,622	3,409	2,124	831	-	-	-	-	23,709
		Principal	35,664	36,808	37,975	39,188	40,473	41,766	-	-	-	-	231,875
			<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>255,584</b>
2018/19	Upgrade Tarcutta Main Street - 3.17% - 8 Years	<b>221,739</b>											
		Interest	5,127	4,281	3,417	2,521	1,571	615	-	-	-	-	17,531
		Principal	26,370	27,216	28,080	28,976	29,927	30,882	-	-	-	-	171,452
			<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>188,983</b>
2018/19	Upgrade Civic Theatre Sound Systems - 3.17% - 8 years	<b>127,131</b>											
		Interest	2,939	2,454	1,959	1,445	900	352	-	-	-	-	10,051
		Principal	15,119	15,604	16,099	16,613	17,158	17,706	-	-	-	-	98,299
			<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>108,350</b>
2018/19	Equestrian Audit Recommendations - 3.17% - 8 years	<b>184,783</b>											
		Interest	4,272	3,567	2,848	2,101	1,309	512	-	-	-	-	14,609
		Principal	21,975	22,680	23,400	24,147	24,939	25,735	-	-	-	-	142,876
			<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>157,485</b>
2018/19	Building Infrastructure - 3.17% - 8 years	<b>1,888,006</b>											
		Interest	43,651	36,448	29,098	21,463	13,373	5,233	-	-	-	-	149,267
		Principal	224,532	231,735	239,085	246,719	254,810	262,950	-	-	-	-	1,459,831
			<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>1,609,097</b>
2019/20	PCYC Contribution - 2% - 15 years	<b>2,364,247</b>											
		Interest	47,285	44,551	41,762	38,917	36,015	33,056	30,037	26,958	23,817	20,613	343,011
		Principal	136,714	139,448	142,237	145,082	147,983	150,943	153,962	157,041	160,182	163,386	1,496,978
			<b>183,999</b>	<b>183,999</b>	<b>183,999</b>	<b>183,999</b>	<b>183,998</b>	<b>183,999</b>	<b>183,999</b>	<b>183,999</b>	<b>183,999</b>	<b>183,999</b>	<b>1,839,989</b>
2019/20	Farrer Road Upgrade - 1.7% - 10 years	<b>251,569</b>											
		Interest	4,277	3,881	3,478	3,068	2,652	2,228	1,798	1,360	914	461	24,117
		Principal	23,292	23,688	24,091	24,500	24,917	25,340	25,771	26,209	26,655	27,108	251,571
			<b>27,569</b>	<b>27,569</b>	<b>27,569</b>	<b>27,568</b>	<b>27,569</b>	<b>27,568</b>	<b>27,569</b>	<b>27,569</b>	<b>27,569</b>	<b>27,569</b>	<b>275,688</b>
2019/20	Street Lighting Upgrades - 1.52% - 6 years	<b>1,500,000</b>											
		Interest	17,756	14,021	10,230	6,426	2,464	-	-	-	-	-	50,897
		Principal	244,299	248,034	251,826	255,629	259,591	-	-	-	-	-	1,259,379
			<b>262,055</b>	<b>262,055</b>	<b>262,056</b>	<b>262,055</b>	<b>262,055</b>	-	-	-	-	-	<b>1,310,276</b>
2020/21	Street Lighting Upgrades - 0.9% - 5 years	<b>1,117,836</b>											
		Interest	10,061	8,084	6,090	4,078	2,048	-	-	-	-	-	30,361
		Principal	219,579	221,555	223,549	225,561	227,591	-	-	-	-	-	1,117,835
			<b>229,640</b>	<b>229,639</b>	<b>229,639</b>	<b>229,639</b>	<b>229,639</b>	-	-	-	-	-	<b>1,148,196</b>
2020/21	Bolton Park Amenities - 1.7% - 10 years	<b>251,569</b>											
		Interest	4,269	3,874	3,472	3,063	2,647	2,224	1,794	1,357	912	460	24,072
		Principal	23,250	23,645	24,047	24,456	24,871	25,294	25,724	26,161	26,606	27,058	251,112
			<b>27,519</b>	<b>27,519</b>	<b>27,519</b>	<b>27,519</b>	<b>27,518</b>	<b>27,518</b>	<b>27,518</b>	<b>27,518</b>	<b>27,518</b>	<b>27,518</b>	<b>275,184</b>
2021/22	Dunns Road Upgrade - 1.8% - 10 years	<b>2,500,000</b>											
		Interest	-	45,000	40,853	36,631	32,332	27,957	23,503	18,968	14,352	9,653	249,249
		Principal	-	230,412	234,559	238,781	243,080	247,455	251,909	256,443	261,059	265,759	2,229,457
			-	<b>275,412</b>	<b>275,412</b>	<b>275,412</b>	<b>275,412</b>	<b>275,412</b>	<b>275,412</b>	<b>275,411</b>	<b>275,411</b>	<b>275,412</b>	<b>2,478,706</b>
2020/21	Jubilee Park Synthetic Hockey Fields Replace - 1.7% - 10 years	<b>30,000</b>											
		Interest	510	463	415	366	316	266	214	162	109	55	2,876
		Principal	2,778	2,825	2,873	2,922	2,971	3,022	3,073	3,125	3,179	3,233	30,001
2025/26	Jubilee Park Synthetic Hockey Fields Replace - 2.75% - 10 years	<b>195,000</b>											
		Interest	-	-	-	-	-	5,363	4,889	4,403	3,904	3,390	21,949
		Principal	-	-	-	-	-	17,207	17,680	18,166	18,666	19,179	90,898
			<b>3,288</b>	<b>3,288</b>	<b>3,288</b>	<b>3,288</b>	<b>3,287</b>	<b>25,858</b>	<b>25,856</b>	<b>25,856</b>	<b>25,858</b>	<b>25,857</b>	<b>145,724</b>
2021/22	Lawn Cemetery Master Plan Works - 1.8% - 10 years	<b>75</b>											
		Interest	-	1,350	1,226	1,099	970	839	705	569	431	290	7,479
		Principal	-	6,912	7,037	7,163	7,292	7,424	7,557	7,693	7,832	7,973	66,883
			-	<b>8,262</b>	<b>8,263</b>	<b>8,262</b>	<b>8,262</b>	<b>8,263</b>	<b>8,262</b>	<b>8,262</b>	<b>8,263</b>	<b>8,263</b>	<b>74,362</b>
2022/23	Lawn Cemetery Master Plan Works - 2% - 10 years	<b>675,000</b>											
		Interest	-	-	13,500	12,267	11,010	9,727	8,418	7,084	5,723	4,334	72,063
		Principal	-	-	61,645	62,878	64,136	65,419	66,727	68,062	69,423	70,811	529,101
			-	-	<b>75,145</b>	<b>75,145</b>	<b>75,146</b>	<b>75,146</b>	<b>75,145</b>	<b>75,146</b>	<b>75,146</b>	<b>75,145</b>	<b>601,164</b>
2026/27	Bolton Park Upgrade - 3% - 10 years	<b>1,496,581</b>											
		Interest	-	-	-	-	-	-	44,897	40,981	36,947	32,792	155,617
		Principal	-	-	-	-	-	-	130,548	134,464	138,498	142,653	546,163
			-	-	-	-	-	-	<b>175,445</b>	<b>175,445</b>	<b>175,445</b>	<b>175,445</b>	<b>701,780</b>
2023/24	Glenfield Road Corridor Works - 2.25% - 10 years	<b>4,465,917</b>											
		Interest	-	-	-	100,483	91,411	82,134	72,649	62,950	53,033	42,893	505,553
		Principal	-	-	-	403,217	412,290	421,566	431,051	440,750	450,667	460,807	3,020,348
2025/26	Glenfield Road Corridor Works - 3.5% - 10 years	<b>4,084,802</b>											
		Interest	-	-	-	-	-	112,332	102,420	92,235	81,770	71,018	459,775
		Principal	-	-	-	-	-	360,442	370,354	380,539	391,003	401,756	1,904,094
2027/28	Glenfield Road Corridor Works - 3.25% - 10 years	<b>670,075</b>											
		Interest	-	-	-	-	-	-	-	21,777	19,900	17,961	59,638
		Principal	-	-	-	-	-	-	-	57,781	59,659	61,598	179,038
			-	-	-	<b>503,700</b>	<b>503,701</b>	<b>976,474</b>	<b>976,474</b>	<b>1,056,032</b>	<b>1,056,032</b>	<b>1,056,033</b>	<b>6,128,446</b>

BORROW YEAR	CAPITAL PROJECT	Amount Borrowed	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	TOTALS
2024/25	Establish 3 Local Parks at Lloyd - 2.5% - 10 years	<b>2,401,850</b>											
		Interest	-	-	-	-	60,046	54,687	49,193	43,562	37,790	31,874	277,152
		Principal	-	-	-	-	214,386	219,746	225,239	230,870	236,642	242,558	1,369,441
			-	-	-	-	<b>274,432</b>	<b>274,433</b>	<b>274,432</b>	<b>274,432</b>	<b>274,432</b>	<b>274,432</b>	<b>1,646,593</b>
2025/26	Gregadoo Road Corridor Works - 2.75% - 10 years	<b>772,225</b>											
		Interest	-	-	-	-	-	21,236	19,362	17,437	15,459	13,426	86,920
		Principal	-	-	-	-	-	68,141	70,015	71,940	73,919	75,951	359,966
2026/27	Gregadoo Road Corridor Works - 3% - 10 years	<b>772,225</b>											
		Interest	-	-	-	-	-	-	23,167	21,146	19,064	16,921	80,298
		Principal	-	-	-	-	-	-	67,362	69,382	71,464	73,608	281,816
			-	-	-	-	-	<b>89,377</b>	<b>179,906</b>	<b>179,905</b>	<b>179,906</b>	<b>179,906</b>	<b>809,000</b>
2028/29	Red Hill Road Upgrade - 3.5% - 10 years	<b>2,134,706</b>											
		Interest	-	-	-	-	-	-	-	-	74,715	68,346	143,061
		Principal	-	-	-	-	-	-	-	-	181,965	188,334	370,299
			-	-	-	-	-	-	-	-	<b>256,680</b>	<b>256,680</b>	<b>513,360</b>
2029/30	Red Hill Road Upgrade - 3.75% - 10 years	<b>1,151,636</b>											
		Interest	-	-	-	-	-	-	-	-	-	43,186	43,186
		Principal	-	-	-	-	-	-	-	-	-	97,038	97,038
			-	-	-	-	-	-	-	-	-	<b>140,224</b>	<b>140,224</b>
<b>TOTAL GENERAL DEBT SERVICING</b>													
		Interest	425,755	480,993	410,957	443,404	430,488	494,698	488,201	445,700	455,040	424,802	4,500,037
		Principal	2,221,272	3,026,424	2,743,046	3,057,354	3,219,932	3,248,753	2,688,253	2,692,723	2,940,068	3,110,529	28,948,353
			<b>2,647,027</b>	<b>3,507,417</b>	<b>3,154,002</b>	<b>3,500,757</b>	<b>3,650,420</b>	<b>3,743,450</b>	<b>3,176,454</b>	<b>3,138,423</b>	<b>3,395,108</b>	<b>3,535,331</b>	<b>33,448,390</b>
<b>Low Cost Loans Initiative (LCLI) Debt Servicing (Round 1)</b>													
2018/19	Estella Neighbourhood Open Space - 2.99% - 10 years	<b>31,816</b>											
		Interest	748	660	571	475	378	280	174	68	-	-	3,355
		Principal	2,945	3,034	3,122	3,218	3,315	3,414	3,519	3,625	-	-	26,193
			<b>3,694</b>	<b>3,694</b>	<b>3,694</b>	<b>3,694</b>	<b>3,694</b>	<b>3,694</b>	<b>3,694</b>	<b>3,694</b>	-	-	<b>29,548</b>
2018/19	Farrer Road Improvements - 2.99% - 10 years	<b>1,700,000</b>											
		Interest	39,992	35,247	30,524	25,397	20,206	14,944	9,302	3,640	-	-	179,250
		Principal	157,361	162,106	166,829	171,956	177,147	182,409	188,051	193,713	-	-	1,399,574
2019/20	Farrer Road Improvements - 2.05% - 9 years	<b>4,458,856</b>											
		Interest	78,499	68,887	59,076	49,063	38,842	28,411	17,764	6,897	-	-	347,439
		Principal	465,302	474,914	484,725	494,739	504,959	515,391	526,038	536,904	-	-	4,002,972
			<b>741,154</b>	<b>741,154</b>	<b>741,154</b>	<b>741,155</b>	<b>741,154</b>	<b>741,155</b>	<b>741,155</b>	<b>741,154</b>	-	-	<b>5,929,235</b>
2018/19	SPS23 Ashmont New Pump Station and Rising Main - 2.99% - 10 years	<b>191,286</b>											
		Interest	4,500	3,966	3,435	2,858	2,274	1,681	1,047	410	-	-	20,170
		Principal	17,706	18,240	18,772	19,349	19,933	20,525	21,160	21,797	-	-	157,482
2020/21	SPS23 Ashmont New Pump Station and Rising Main - 1.5% - 8 years	<b>1,389,499</b>											
		Interest	20,842	18,371	15,862	13,316	10,731	8,108	5,446	2,743	-	-	95,419
		Principal	164,772	167,244	169,753	172,299	174,883	177,507	180,169	182,872	-	-	1,389,499
			<b>207,820</b>	<b>207,821</b>	<b>207,821</b>	<b>207,821</b>	<b>207,820</b>	<b>207,821</b>	<b>207,821</b>	<b>207,821</b>	-	-	<b>1,662,569</b>
2018/19	Red Hill Road Upgrade - 2.99% - 10 years	<b>4,501</b>											
		Interest	106	93	81	67	53	40	25	10	-	-	475
		Principal	417	429	442	455	469	483	498	513	-	-	3,705
2019/20	Red Hill Road Upgrade - 2.05% - 9 years	<b>3,533</b>											
		Interest	62	55	47	39	31	23	14	5	-	-	276
		Principal	369	376	384	392	400	408	417	425	-	-	3,171
2020/21	Red Hill Road Upgrade - 1.5% - 8 years	<b>11,563</b>											
		Interest	173	153	132	111	89	67	45	23	-	-	793
		Principal	1,371	1,392	1,413	1,434	1,455	1,477	1,499	1,522	-	-	11,563
2021/22	Red Hill Road Upgrade - 1.6% - 7 years	<b>76,068</b>											
		Interest	-	1,217	1,051	883	712	538	362	182	-	-	4,945
		Principal	-	10,356	10,522	10,690	10,861	11,035	11,212	11,391	-	-	76,067
			<b>2,497</b>	<b>14,071</b>	<b>14,071</b>	<b>14,071</b>	<b>14,070</b>	<b>14,070</b>	<b>14,071</b>	<b>14,070</b>	-	-	<b>100,995</b>
2018/19	Exhibition Centre Koorlingal Road Exit - 2.99% - 10 years	<b>50,000</b>											
		Interest	1,176	1,037	898	747	594	440	274	107	-	-	5,272
		Principal	4,628	4,768	4,907	5,058	5,210	5,365	5,531	5,697	-	-	41,164
2019/20	Exhibition Centre Koorlingal Road Exit - 2.05% - 9 years	<b>1,725,157</b>											
		Interest	30,373	26,654	22,858	19,100	14,988	10,997	6,892	2,670	-	-	134,532
		Principal	180,039	183,758	187,554	191,312	195,424	199,415	203,520	207,742	-	-	1,548,764
			<b>216,217</b>	<b>216,217</b>	<b>216,217</b>	<b>216,217</b>	<b>216,217</b>	<b>216,217</b>	<b>216,217</b>	<b>216,217</b>	-	-	<b>1,729,732</b>
2018/19	Forest Hill Sewer Treatment Works - 2.99% - 10 years	<b>50,000</b>											
		Interest	1,176	1,037	898	747	594	440	274	107	-	-	5,272
		Principal	4,628	4,768	4,907	5,058	5,210	5,365	5,531	5,697	-	-	41,164
2020/21	Forest Hill Sewer Treatment Works - 1.5% - 8 years	<b>299,153</b>											
		Interest	4,487	3,955	3,415	2,867	2,310	1,746	1,172	591	-	-	20,543
		Principal	35,475	36,007	36,547	37,095	37,652	38,216	38,790	39,371	-	-	299,153
2021/22	Forest Hill Sewer Treatment Works - 1.6% - 7 years	<b>820,718</b>											
		Interest	-	13,131	11,344	9,527	7,682	5,807	3,902	1,966	-	-	53,359
		Principal	-	111,737	113,525	115,341	117,186	119,061	120,966	122,902	-	-	820,718
			<b>45,767</b>	<b>170,635</b>	<b>170,636</b>	<b>170,635</b>	<b>170,635</b>	<b>170,635</b>	<b>170,635</b>	<b>170,635</b>	-	-	<b>1,240,209</b>



BORROW YEAR	CAPITAL PROJECT	Amount Borrowed	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2029/30	TOTALS
2018/19	Pine Gully Road Corridor Works - 2.99% - 10 years	94,169											
		Interest	2,215	1,952	1,691	1,407	1,119	828	515	202	-	-	9,929
		Principal	8,717	8,980	9,241	9,525	9,813	10,104	10,417	10,731	-	-	77,528
2021/22	Pine Gully Road Corridor Works - 1.6% - 7 years	577,886											
		Interest	-	9,246	7,987	6,708	5,409	4,089	2,747	1,385	-	-	37,571
		Principal	-	78,676	79,935	81,214	82,514	83,834	85,175	86,538	-	-	577,886
2018/19	Pine Gully Road Corridor Works - 2.99% - 10 years	25,000											
		Interest	588	518	449	373	297	220	137	54	-	-	2,636
		Principal	2,314	2,384	2,453	2,529	2,605	2,682	2,765	2,849	-	-	20,581
2026/27	Pine Gully Road Corridor Works - 2.1% - 2 years	1,475,000											
		Interest	-	-	-	-	-	-	30,975	15,648	-	-	46,623
		Principal	-	-	-	-	-	-	729,837	745,163	-	-	1,475,000
2018/19	Pine Gully Road Corridor Works - 2.99% - 10 years	30,000											
		Interest	706	622	539	448	357	264	164	64	-	-	3,164
		Principal	2,777	2,861	2,944	3,035	3,126	3,219	3,319	3,418	-	-	24,699
2021/22	Pine Gully Road Corridor Works - 1.6% - 7 years	96,510											
		Interest	-	1,544	1,334	1,120	903	683	459	231	-	-	6,274
		Principal	-	13,139	13,350	13,563	13,780	14,001	14,225	14,452	-	-	96,510
2018/19	Pine Gully Road Corridor Works - 2.99% - 10 years	25,000											
		Interest	588	518	449	373	297	220	137	54	-	-	2,636
		Principal	2,314	2,384	2,453	2,529	2,605	2,682	2,765	2,849	-	-	20,581
2025/26	Pine Gully Road Corridor Works - 2% - 3 years	882,585											
		Interest	-	-	-	-	-	5,374	3,611	1,820	-	-	10,805
		Principal	-	-	-	-	-	110,184	111,947	113,738	-	-	335,869
2018/19	Pine Gully Road Corridor Works - 2.99% - 10 years	75,000											
		Interest	1,764	1,555	1,347	1,120	891	659	410	161	-	-	7,907
		Principal	6,942	7,152	7,360	7,586	7,815	8,047	8,296	8,546	-	-	61,744
2022/23	Pine Gully Road Corridor Works - 1.7% - 6 years	1,293,827											
		Interest	-	-	21,995	18,482	14,909	11,276	7,580	3,822	-	-	78,064
		Principal	-	-	206,653	210,167	213,739	217,373	221,068	224,826	-	-	1,293,826
			28,925	131,531	360,180	360,179	360,179	470,365	1,232,938	1,234,731	-	-	4,189,833
2020/21	Northern Sporting Precinct - 1.5% - 8 years	1,020,146											
		Interest	15,302	13,488	11,646	9,776	7,879	5,953	3,998	2,014	-	-	70,056
		Principal	120,973	122,788	124,629	126,499	128,396	130,322	132,277	134,261	-	-	1,020,145
2021/22	Northern Sporting Precinct - 1.6% - 7 years	1,810,000											
		Interest	-	28,960	25,017	21,011	16,941	12,806	8,605	4,337	-	-	117,677
		Principal	-	246,423	250,365	254,371	258,441	262,576	266,777	271,046	-	-	1,809,999
2022/23	Northern Sporting Precinct - 1.7% - 6 years	3,748,854											
		Interest	-	-	63,731	53,551	43,199	32,671	21,964	11,074	-	-	226,190
		Principal	-	-	598,777	608,956	619,308	629,836	640,544	651,433	-	-	3,748,854
			136,275	411,659	1,074,165	1,074,164	1,074,164	1,074,164	1,074,165	1,074,165	-	-	6,992,921
TOTAL LOW COST LOANS INITIATIVE (LCLI) DEBT SERVICING (Round 1)		21,966,127											
		Interest	203,298	232,865	286,376	239,566	191,685	148,564	127,993	60,284	-	-	1,490,631
		Principal	1,179,051	1,663,916	2,501,562	2,548,369	2,596,247	2,754,931	3,536,313	3,604,023	-	-	20,384,411
			1,382,348	1,896,781	2,787,937	2,787,935	2,787,932	2,903,494	3,664,306	3,664,306	-	-	21,875,043
Low Cost Loans Initiative (LCLI) Debt Servicing (Round 2)													
2019/20	Pomingalarna Cycling Complex - 2.19% - 10 years	65,000											
		Interest	1,246	1,113	977	844	695	552	405	253	98	-	6,183
		Principal	6,010	6,143	6,279	6,412	6,561	6,704	6,851	7,003	7,158	-	59,121
2020/21	Pomingalarna Cycling Complex - 1.6% - 9 years	1,337,132											
		Interest	21,394	19,165	16,900	14,600	12,262	9,887	7,474	5,022	2,531	-	109,235
		Principal	139,313	141,542	143,807	146,108	148,446	150,821	153,234	155,686	158,176	-	1,337,133
2021/22	Pomingalarna Cycling Complex - 1.7% - 8 years	555,318											
		Interest	-	9,440	8,329	7,198	6,049	4,879	3,690	2,481	1,251	-	43,317
		Principal	-	65,389	66,501	67,631	68,781	69,950	71,139	72,349	73,579	-	555,319
			167,963	242,792	242,793	242,793	242,794	242,793	242,793	242,794	242,793	-	2,110,308
2021/22	SPS15 Hammond Avenue - 1.7% - 8 years	63,326											
		Interest	-	1,077	950	821	690	556	421	283	143	-	4,941
		Principal	-	7,457	7,583	7,712	7,843	7,977	8,112	8,250	8,391	-	63,325
			-	8,534	8,533	8,533	8,533	8,533	8,533	8,533	8,534	-	68,266
2019/20	Village Community Priorities - 2.19% - 10 years	20,000											
		Interest	383	342	301	260	214	170	125	78	30	-	1,903
		Principal	1,849	1,890	1,932	1,973	2,019	2,063	2,108	2,155	2,202	-	18,191
2020/21	Village Community Priorities - 1.6% - 9 years	20,000											
		Interest	320	287	253	218	183	148	112	75	38	-	1,634
		Principal	2,084	2,117	2,151	2,185	2,220	2,256	2,292	2,329	2,366	-	20,000
			4,636	4,636	4,637	4,636	4,636	4,637	4,637	4,637	4,636	-	41,728
2020/21	Riverside Beach Landscape Upgrade Stage 2 - 1.6% - 9 years	1,541,581											
		Interest	24,665	22,095	19,485	16,832	14,137	11,398	8,616	5,790	2,918	-	125,936
		Principal	160,614	163,184	165,795	168,448	171,143	173,881	176,663	179,490	182,362	-	1,541,580
			185,279	185,279	185,280	185,280	185,280	185,279	185,279	185,280	185,280	-	1,667,516
2019/20	Gregadoo Road Corridor Works - 2.19% - 10 years	171,000											
		Interest	3,277	2,928	2,571	2,220	1,829	1,453	1,066	665	259	-	16,268
		Principal	15,812	16,161	16,518	16,869	17,260	17,636	18,022	18,423	18,830	-	155,531
2020/21	Gregadoo Road Corridor Works - 1.6% - 9 years	88,085											
		Interest	1,409	1,263	1,113	962	808	651	492	331	167	-	7,196
		Principal	9,177	9,324	9,473	9,625	9,779	9,935	10,094	10,256	10,420	-	88,083
2021/22	Gregadoo Road Corridor Works - 1.7% - 8 years	988,775											
		Interest	-	16,809	14,830	12,817	10,770	8,688	6,570	4,417	2,227	-	77,128
		Principal	-	116,429	118,408	120,421	122,468	124,550	126,667	128,821	131,011	-	988,775
2022/23	Gregadoo Road Corridor Works - 1.8% - 7 years	704,265											
		Interest	-	-	12,677	10,961	9,215	7,437	5,627	3,785	1,909	-	51,611
		Principal	-	-	95,306	97,021	98,767	100,545	102,355	104,197	106,073	-	704,264
			29,675	162,914	270,896	270,896	270,896	270,895	270,893	270,895	270,896	-	2,088,856

BORROW YEAR	CAPITAL PROJECT	Amount Borrowed	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2029/30	TOTALS
2019/20	Ashmont SPS Rising Main & Gravity Main Upgrade - 2.19% - 10 years	<b>2,766</b>											
		Interest	53	47	42	36	30	24	17	11	4	-	264
		Principal	256	262	267	273	279	285	292	298	305	-	2,517
2020/21	Ashmont SPS Rising Main & Gravity Main Upgrade - 1.6% - 9 years	<b>43,309</b>											
		Interest	693	621	547	473	397	320	242	163	82	-	3,538
		Principal	4,512	4,584	4,658	4,732	4,808	4,885	4,963	5,043	5,123	-	43,308
2021/22	Ashmont SPS Rising Main & Gravity Main Upgrade - 1.7% - 8 years	<b>608,596</b>											
		Interest	-	10,346	9,128	7,889	6,629	5,347	4,044	2,719	1,371	-	47,473
		Principal	-	71,662	72,881	74,120	75,380	76,662	77,964	79,290	80,638	-	608,597
			<b>5,514</b>	<b>87,522</b>	<b>87,523</b>	<b>87,523</b>	<b>87,523</b>	<b>87,523</b>	<b>87,522</b>	<b>87,524</b>	<b>87,523</b>	-	<b>705,697</b>
2019/20	Stormwater Drainage Jubilee to Red Hill Road - 2.19% - 10 years	<b>5,000</b>											
		Interest	96	86	75	65	53	42	31	19	8	-	475
		Principal	462	473	483	493	505	516	527	539	551	-	4,549
2020/21	Stormwater Drainage Jubilee to Red Hill Road - 1.6% - 9 years	<b>38,500</b>											
		Interest	616	552	487	420	353	285	215	145	73	-	3,146
		Principal	4,011	4,075	4,141	4,207	4,274	4,343	4,412	4,483	4,554	-	38,500
2021/22	Stormwater Drainage Jubilee to Red Hill Road - 1.7% - 8 years	<b>346,500</b>											
		Interest	-	5,891	5,197	4,491	3,774	3,045	2,303	1,548	780	-	27,029
		Principal	-	40,801	41,494	42,200	42,917	43,647	44,389	45,143	45,911	-	346,502
			<b>5,185</b>	<b>51,878</b>	<b>51,877</b>	<b>51,876</b>	<b>51,876</b>	<b>51,878</b>	<b>51,877</b>	<b>51,877</b>	<b>51,877</b>	-	<b>420,201</b>
2020/21	Harris Road to Open Space (shared path) ROS13 - 1.6% - 9 years	<b>350,000</b>											
		Interest	5,600	5,017	4,424	3,821	3,210	2,588	1,956	1,314	662	-	28,592
		Principal	36,466	37,049	37,642	38,244	38,856	39,478	40,110	40,751	41,403	-	349,999
			<b>42,066</b>	<b>42,066</b>	<b>42,066</b>	<b>42,065</b>	<b>42,066</b>	<b>42,066</b>	<b>42,066</b>	<b>42,065</b>	<b>42,065</b>	-	<b>378,591</b>
2023/24	Stormwater Drainage Kincaid to Flowerdale - 1.9% - 6 years	<b>811,780</b>											
		Interest	-	-	-	15,424	12,973	10,475	7,930	5,336	2,693	-	54,831
		Principal	-	-	-	129,011	131,462	133,960	136,505	139,099	141,742	-	811,779
			-	-	-	<b>144,435</b>	<b>144,435</b>	<b>144,435</b>	<b>144,435</b>	<b>144,435</b>	<b>144,435</b>	-	<b>866,610</b>
2023/24	Amundsen Bridge - 1.9% - 6 years	<b>1,123,159</b>											
		Interest	-	-	-	21,340	17,949	14,493	10,971	7,383	3,726	-	75,862
		Principal	-	-	-	178,497	181,888	185,344	188,866	192,454	196,111	-	1,123,160
			-	-	-	<b>199,837</b>	<b>199,837</b>	<b>199,837</b>	<b>199,837</b>	<b>199,837</b>	<b>199,837</b>	-	<b>1,199,022</b>
	<b>TOTAL LOW COST LOANS INITIATIVE (LCLI) DEBT SERVICING (Round 2)</b>	<b>7,813,508</b>											
		Interest	59,752	97,079	98,286	121,692	102,220	82,438	62,307	41,818	20,970	-	686,562
		Principal	380,566	688,542	795,319	1,116,182	1,135,656	1,155,438	1,175,565	1,196,059	1,216,906	-	8,860,233
			<b>440,318</b>	<b>785,621</b>	<b>893,605</b>	<b>1,237,874</b>	<b>1,237,876</b>	<b>1,237,876</b>	<b>1,237,872</b>	<b>1,237,877</b>	<b>1,237,876</b>	-	<b>9,546,795</b>
<b>Airport Debt Servicing</b>													
2018/19	Airport Pavement Upgrade - 2.96% 6 years	<b>2,345,553</b>											
		Interest	43,434	31,917	20,117	7,886	-	-	-	-	-	-	103,354
		Principal	384,765	396,281	408,082	420,312	-	-	-	-	-	-	1,609,440
			<b>428,198</b>	<b>428,198</b>	<b>428,198</b>	<b>428,198</b>	-	-	-	-	-	-	<b>1,712,794</b>
2018/19	Develop Precinct 2A - 3.17% - 8 years	<b>4,446,328</b>											
		Interest	102,800	85,837	68,527	50,547	31,494	12,324	-	-	-	-	351,529
		Principal	528,781	545,744	563,055	581,034	600,088	619,257	-	-	-	-	3,437,958
			<b>631,581</b>	<b>631,581</b>	<b>631,581</b>	<b>631,581</b>	<b>631,581</b>	<b>631,581</b>	-	-	-	-	<b>3,789,487</b>
2020/21	Airport - Various Projects - 1.7% - 10 years	<b>728,103</b>											
		Interest	12,378	11,232	10,066	8,881	7,675	6,450	5,203	3,935	2,645	1,334	69,799
		Principal	67,412	68,558	69,724	70,909	72,115	73,341	74,587	75,855	77,145	78,456	728,102
			<b>79,790</b>	<b>79,790</b>	<b>79,790</b>	<b>79,790</b>	<b>79,790</b>	<b>79,791</b>	<b>79,790</b>	<b>79,790</b>	<b>79,790</b>	<b>79,790</b>	<b>797,901</b>
2021/22	Airport - Various Projects - 1.8% - 10 years	<b>4,702,823</b>											
		Interest	-	84,651	76,849	68,907	60,822	52,591	44,212	35,682	26,999	18,159	468,872
		Principal	-	433,435	441,236	449,179	457,264	465,495	473,874	482,403	491,087	499,926	4,193,899
			-	<b>518,086</b>	<b>518,085</b>	<b>518,086</b>	<b>518,086</b>	<b>518,086</b>	<b>518,086</b>	<b>518,085</b>	<b>518,086</b>	<b>518,085</b>	<b>4,662,771</b>
2022/23	Airport - Various Projects - 2% - 10 years	<b>765,000</b>											
		Interest	-	-	15,300	13,903	12,477	11,024	9,541	8,028	6,486	4,912	81,671
		Principal	-	-	69,865	71,262	72,687	74,141	75,624	77,136	78,679	80,253	599,647
			-	-	<b>85,165</b>	<b>85,165</b>	<b>85,164</b>	<b>85,165</b>	<b>85,165</b>	<b>85,164</b>	<b>85,165</b>	<b>85,165</b>	<b>681,318</b>
2023/24	Airport - Various Projects - 2.25% - 10 years	<b>380,000</b>											
		Interest	-	-	-	8,550	7,778	6,989	6,182	5,356	4,513	3,650	43,018
		Principal	-	-	-	34,309	35,081	35,871	36,678	37,503	38,347	39,210	256,999
			-	-	-	<b>42,859</b>	<b>42,859</b>	<b>42,860</b>	<b>42,860</b>	<b>42,859</b>	<b>42,860</b>	<b>42,860</b>	<b>300,017</b>
	<b>TOTAL AIRPORT DEBT SERVICING</b>	<b>13,367,807</b>											
		Interest	158,612	213,638	190,858	158,675	120,246	89,378	65,138	53,001	40,643	28,055	1,118,243
		Principal	980,958	1,444,018	1,551,962	1,627,005	1,237,235	1,268,105	660,763	672,897	685,258	697,845	10,826,045
			<b>1,139,570</b>	<b>1,657,656</b>	<b>1,742,820</b>	<b>1,785,680</b>	<b>1,357,480</b>	<b>1,357,483</b>	<b>725,901</b>	<b>725,898</b>	<b>725,901</b>	<b>725,900</b>	<b>11,944,288</b>
<b>Stormwater Levy Debt Servicing</b>													
2018/19	Remediate Wollundry Lagoon - 3.17% - 8 years	<b>742,827</b>											
		Interest	17,174	14,340	11,448	8,445	5,261	2,059	-	-	-	-	58,728
		Principal	88,341	91,175	94,067	97,071	100,254	103,456	-	-	-	-	574,363
	<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>633,092</b>
<b>Sewer Fund Debt Servicing</b>													
2007/08	Sewer 2010 - 7.1% - 30 years	<b>36,000,000</b>											
		Interest	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	1,290,364	17,324,586
		Principal	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	1,693,600	12,515,054
	<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>119,085,787</b>											
		Interest	2,962,241	3,070,446	2,958,404	2,855,908	2,651,979	2,531,046	2,362,802	2,118,150	1,924,590	1,743,221	25,178,787
		Principal	5,736,501	7,866,507	8,709,439	9,545,817	9,471,209	9,800,738	9,425,696	9,632,318	6,418,259	5,501,974	82,108,460
			<b>8,698,743</b>	<b>10,936,954</b>	<b>11,667,844</b>	<b>12,401,726</b>	<b>12,123,188</b>	<b>12,331,783</b>	<b>11,788,498</b>	<b>11,750,468</b>	<b>8,342,849</b>	<b>7,245,195</b>	<b>107,287,247</b>

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

The One-off capital projects allocated in 2021/22 are split between 2 new categories - 'Pending' and 'Confirmed'.

The 'Pending' category lists the projects that are funded, but are not delivery ready at 1 July 2021. Once the project is ready to move from the Pending stage into the Confirmed stage (Delivery Program), it will be reported to Council for adoption.

Project budgets already in the 'Confirmed' category represent Council's current commitment of delivery for the 2021/22 financial year and will be reported to Councillors and the Community as part of the Delivery Program. This stage can include projects that are execution ready as well as projects that require further planning in order to progress to the execution ready stage.

As part of the annual review of the Long Term Financial Plan Capital Works Program, these 2 new categories are applied to the following new financial year's project budgets prior to adoption.

Appendix 8a) LONG TERM FINANCIAL PLAN ONE-OFF CAPITAL PROJECTS 2021/22 - 2030/31														
Ref	Job No.	Project Title	Funding Source	51,844,545	67,205,986	40,584,453	46,590,448	25,053,855	25,145,514	24,830,428	4,390,287	13,992,208	6,935,816	5,072,448
				2021/22 Pending	2021/22 Confirmed	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
1	18812	Active Travel Plan - 5 corridors totalling 45 kilometres - TT26	Grant Funding \$5,719,797 + \$7.11 \$733,043		6,452,840									
2	47288	Airport - Bays 1-3 Upgrade	External Borrowings (Future Years Loan Repayments funded from Airport Reserve)			380,000								
3	47293 + 47281	Airport - Car park system replacement	External Borrowings (Future Years Loan Repayments funded from Airport Reserve)			385,000								
4	47282 + 47281	Airport - Lighting Cabinet Upgrade	External Borrowings (Future Years Loan Repayments funded from Airport Reserve)	98,547										
5	47192 + 47281	Airport - Redevelop terminal - Internal Baggage Claim and Retail Section	\$1,000,000 INSW Grant + \$4,568,158 BBRF Grant + \$2,955,039 External Borrowings (Future Years Loan Repayments funded from Airport Reserve) + \$27,763 Airport Reserve	8,550,959										
6	47310 + 47281	Airport - Reseal Don Kendell and Welsh Drives	External Borrowings (Future Years Loan Repayments funded from Airport Reserve)	166,645										
7	47283 + 47281	Airport - Runway Lighting Upgrade	External Borrowings (Future Years Loan Repayments funded from Airport Reserve)	1,415,019										
8	47287	Airport - Taxiway C shoulders	Airport Reserve	35,808										
9	47292 + 47281	Airport - Taxiways A, B, D, E, F enrichment	23/24 External Borrowings (Future Years Loan Repayments funded from Airport Reserve) + 24/25 Airport Reserve				380,000	380,000						
10	47323	Airport Ancillary Land Acquisition	Internal Loans Reserve (payback from Airport Reserve)		300,000									

Ref	Job No.	Project Title	Funding Source	2021/22 Pending	2021/22 Confirmed	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
11	15082 + 20576	Amundsen Bridge - TT6	External Borrowings (Future Years Loan Repayments less 50% LCL Subsidy funded from \$7.11)				1,116,027							
12	20582	Art Gallery Humidity Control System	Grant Funding		32,985									
13	21275	Bakers Lane Widening + Intersection Upgrades - TT5	\$7.11	412,500	43,501									
14	17760 + 17759	Bolton Park Upgrade - ROS15	External Borrowings \$1,496,581 (Future Years Loan Repayments funded from GPR) + \$7.11 \$6,034,593 + Grant Funding \$32,152,307			6,000,000	6,000,000	10,000,000	10,000,000	7,683,481				
15	19628	Boorooma St Upgrade - TT28	\$7.11						2,812,200					
16	15083	Boorooma Street Slip Lane into Boorooma West - (2006-19 Plan)	\$7.11				297,000							
17	18847	Botanic Gardens Museum Site Redevelopment Project	Grant \$2,816,508 + \$7.11 \$183,765 + \$76,000 Project Carryover Reserve		3,076,272									
18	21274	Bourke Street and Bourkelands Drive Intersection Upgrade	\$7.11	85,102	15,000									
19	18179	Civic Centre Entrance Canopy - To protect from weather and better identify the building entrance	Civic Centre S94 Recoupment (CR2)	115,243										
20	19567	Civic Theatre - Audio System Upgrade including Sound Desk	Civic Theatre Reserve \$25,000 + Internal Loans Reserve \$55,000 (payback from Civic Theatre Reserve)	80,000										
21	21308	Civic Theatre - Lift Control Upgrade	GPR		70,254									
22	19565	Civic Theatre - Replacement of Lighting Desk	Internal Loans Reserve (payback from Civic Theatre Reserve)				65,000							
23	19566	Civic Theatre - Replacement of Overhead Stage Lights with Digital Lights	Internal Loans Reserve (Future Years payback from Civic Theatre Reserve)			70,000								
24	13684 + 19579	Dunns Road - Roads and Traffic Facilities Upgrade	Grant \$5,402,811 + External Borrowings \$2,500,000 (Future Years Loan Repayments funded from GPR)	7,902,811										
25	47320	Energy Savings Project - Airport	Internal Loans Reserve (Electricity Savings - Future Year Loan Repayments)			178,903								
26	15226	Energy Savings Project - Civic Centre Air-Conditioning Upgrade	\$7.11		268,374									
27	28162	Energy Savings Project - Oasis	Internal Loans Reserve \$821,635 (Electricity Savings - Future Year Loan Repayments) + Oasis Reserve \$528,369 + Sustainable Energy Reserve \$237,773 + \$7.11 \$100,000	1,456,007				231,770						
28	19647	Estella New Local Park (west Rainbow Drive) Embellishment - ROS1 + LA1 (Land Acquisition)	\$7.11			1,495,725	1,231,950							
29	21285	Flowerdale Foot Bridge	Grant Funding		78,649									
30	19618	Footpaths - Boorooma, Estella & Gobbagombalin - TT17	\$7.11 \$255,319 + Grant Funding \$1,286,050					1,286,050	255,319					
31	19619	Footpaths - Bourkelands & Lloyd - TT18	\$7.11 \$352,763 + Grant Funding \$1,738,250							2,091,013				

Ref	Job No.	Project Title	Funding Source	2021/22 Pending	2021/22 Confirmed	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
32	19620	Footpaths - Central & North Wagga - TT19	\$7.11 \$69,694 + Grant Funding \$351,050					351,050	69,694					
33	19622	Footpaths - Forest Hill - TT21	\$7.11 \$208,725 + Grant Funding \$1,028,500							1,237,225				
34	19623	Footpaths - Koorringal - TT22	\$7.11 \$152,835 + Grant Funding \$753,100							905,935				
35	19625	Footpaths - Mount Austin, Tolland & Turvey Park - TT24	\$7.11 \$282,210 + Grant Funding \$1,390,600							1,672,810				
36	19678	Forest Hill Upgrade Local Park - ROS16	\$7.11							216,200				
37	12922 + 19683/6 /8	Glenfield Road Corridor Works - TT1	\$7.11 \$9,943,430 + External Borrowings \$9,220,792 funded from (Future year repayments funded from \$7.11)	410,000		2,918,812	7,014,362	1,023,152	4,084,802		2,353,129	1,359,969		
38	19649	Gobbagombalin - 2 local parks - ROS3 + LA3 (Land Acquisition)	\$7.11		385,400									
39	19648	Gobbagombalin Nth (Harris Road) Park Embellishment - ROS2	\$7.11			197,400								
40	19604 + 20577	Gregadoo Road Corridor Works - TT7	21/22-22/23 (External Borrowings \$1,693,040 - Future Years Loan Repayments less 50% LCLI Subsidy funded from \$7.11 + Civil Infrastructure Reserve \$1,171,000) + 25/26-26/27 \$1,544,450 External Borrowings (Future Years Loan Repayments funded from \$7.11)	2,159,775		704,265			772,225	772,225				
41	70093	GWMC - Asset Renewals (Transfer Stations, Leachate systems)	Solid Waste Reserve	200,000				150,000			163,500			178,215
42	70041	GWMC - Construction of a new Waste Cell and Monocell (Design + Construction)	Solid Waste Reserve	7,644,297								6,352,942		2,600,000
43	70147	GWMC - Domestic Precinct	Solid Waste Reserve		89,981	509,890	5,098,900	1,200,000				601,670		
44	70135	GWMC - Gas Capture Network Expansion & Gas Powered Evaporator	Solid Waste Reserve	1,853,471				300,000			327,000			356,430
45	70104	GWMC - Hook Truck & Bins	Solid Waste Reserve	100,671				29,500		31,270		33,146		35,135
46	70143	GWMC - Managed Wheel Washing Facility	Solid Waste Reserve	184,394										
47	70105	GWMC - Organic Processing Plant	Solid Waste Reserve			4,240,000				500,000				
48	70092	GWMC - Progressive Site Rehabilitation	Solid Waste Reserve	222,284		229,159	236,034	243,115	250,408	257,920	265,658			
49	70101	GWMC - Road Rehabilitation	Solid Waste Reserve	44,000			300,000		50,000		53,000		56,180	
50	70163	GWMC Plant Purchase	Solid Waste Reserve					1,307,677						
51	70168	GWMC Plant Shed	Solid Waste Reserve	2,397,660										
52	70169	GWMC Waste to Energy (Solution)	Solid Waste Reserve										5,000,000	
53	50384	Install Flowmeters at Major Pumpstations	Sewer Reserve	35,000		39,862								
54	19669	Jubilee Oval - Community Meeting Space - ROS14	\$7.11						384,750					



Ref	Job No.	Project Title	Funding Source	2021/22 Pending	2021/22 Confirmed	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
55	12941	Jubilee Oval to Red Hill Rd - Wagga West DSP Area - Implement Stormwater Drainage Improvements	External Borrowings \$346,500 (Future Years Loan Repayments less 50% LCLI Subsidy funded from Stormwater DSP)	346,500										
56	19664	Jubilee Park - Athletics Park Upgrade - ROS10	\$7.11 \$1,394,477 + Grant funding \$4,111,885			5,506,362								
57	19382 + 16016	Jubilee Park - Replace existing synthetic surfaces at the Jubilee Park Hockey Complex	Hockey Assoc Contrib \$205,000 + External Borrowings \$195,000 (Future Years Loan Repayments funded from GPR)						400,000					
58	15087	Koorimal Road - Works to improve traffic flow (RT30)	\$7.11					34,587						
59	18638 + 18639	Lake Albert - Raising Water Level	Internal Loans Reserve	228,968										
60	21004	Lake Albert Road Stage 3A Urban Asphalt	GPR \$581,769 (tfr to reserve) + Grant \$2,045,309		2,627,078									
61	21003	Lake Albert Road Stage 3B Urban Asphalt	GPR \$533,598 (realloc existing funds) + Grant \$1,600,793	2,134,391										
62	14048	Lawn Cemetery & Crematorium Office Refurbishment	Cemetery Reserve						500,000					
63	21273 + 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 Reserve)		75,000	675,000								
64	17866	Levee System Upgrade - North Wagga (1 in 20)	Special Rate Variation (SRV) \$2.604M + Grant \$5.816M				8,419,811							
65	19661	Lloyd Establish 3 Local Parks - ROS5 + LA5 (Deakin Ave) + LA6 (Barton Ave) + LA7 (Central Lloyd) - Land Acquisitions	21/22-22/23 \$7.11 + 24/25 External Borrowings (Future Years Loan repayments funded from \$7.11*)	1,538,625		641,025		2,401,850						
66	45089	LMC - CCTV & security (partial)	LMC Reserve				41,734							
67	45121	LMC - Clean, fill and landscape all new works areas	LMC Reserve				85,000							
68	45120	LMC - Install Shade sales in sheep deliveries	LMC Reserve	450,000										
69	45096	LMC - New circulating road (partial)	LMC Reserve				2,086,693							
70	45123	LMC - Realign cattle draft ramps	LMC Reserve						600,000					
71	45119	LMC - Realign existing Sheep Yard Draft Ramps	LMC Reserve			950,000								
72	45125	LMC - Refurbish agents offices and canteen	LMC Reserve								500,000			
73	45124	LMC - Replace existing cattle/sheep delivery ramps	LMC Reserve							1,300,000				
74	45122	LMC - Reseal existing internal road network	LMC Reserve						650,000					
75	45111	LMC - Resurface Existing Sheep Yards	LMC Reserve		1,000,000									

Ref	Job No.	Project Title	Funding Source	2021/22 Pending	2021/22 Confirmed	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
76	45126	LMC - Road Train facilities	LMC Reserve									1,800,000		
77	45049	LMC - Treatment of Re-use Water	LMC Reserve	331,341										
78	45127	LMC - Waste to Energy	LMC Reserve							3,500,000				
79	19736	Lord Baden Powell Drive Redevelopment	Grant Funding	1,240,278	103,565	1,240,279								
80	19662	McDonalds Parks - Establish 2nd Rugby League Field - ROS6	S7.11				939,550							
81	18796 + 18649	Northern Sporting Precinct - Sports grounds and play equipment (Peter Hastie Oval Works) - ROS11 + LA4 (Land Acquisition)	External Borrowings (Future Years Loan Repayments less 50% LCL) Subsidy funded from S7.11 + Buildings Reserve + GPR)	1,510,000	300,000	3,748,854								
82	28150	Oasis - 25m Pool Lane Ropes & Lane Storage Rollers Replacement	GPR		34,441									
83	28154	Oasis - 50m & Dive Pool Bulkhead Tiles Upgrade	GPR			40,804								
84	28153	Oasis - 50m & Dive Pool Expansion Joints Replacement	GPR			79,790								
85	28147	Oasis - 50m Pool Covers & Rollers Replacement	GPR		79,992									
86	28152	Oasis - CCTV Camera System Upgrade	GPR					75,750						
87	28158	Oasis - Change Rooms Upgrade	GPR				353,500							
88	28121	Oasis - Circulation pumps (All Pools) - Replacement	Oasis Reserve	145,000										
89	28148	Oasis - Dive Pool Covers & Rollers Replacement	Oasis Reserve		35,350									
90	28119	Oasis - Filter Sand for All Pools	GPR							232,300				
91	28149	Oasis - Pool Cover Winch Replacement	GPR		15,150									
92	28139	Oasis - Pool Deck Grating Replacement	Oasis Reserve			51,005								
93	28155	Oasis - Pool Hall Glass Doors Upgrade & Replacement	GPR			136,350								
94	28156	Oasis - Pool Hall Skylights Repair & Replacement	GPR			237,350								
95	28123	Oasis - Pool Heating Systems (All Pools)	Oasis Reserve			200,000								
96	28159	Oasis - Pool Plant Equipment Upgrade & Replacement	Oasis Reserve \$90,000 + GPR \$778,600					868,600						
97	12202	Oasis - Replace Fibreglass Spring Boards	Oasis Reserve		61,105									

Ref	Job No.	Project Title	Funding Source	2021/22 Pending	2021/22 Confirmed	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
98	28157	Oasis - Security Lockers Replacement	Oasis Reserve				30,300							
99	28151	Oasis - Two Pool Inflatables Replacement	Oasis Reserve					28,280						
100	28145	Oasis - Water Features Project	Grant Funding \$834,085 + Oasis \$7.11 Recoupment \$854,937	30,000		1,659,022								
101	20959	Parks Smart Irrigation Pilot - To assess the water saving capabilities of the irrigation system	GPR		25,000	25,000	25,000	25,000	25,000	25,000				
102	39042	Pedestrian Access and Mobility Program (PAMP)	Grant \$42,000 + GPR \$42,000 (annual allocation)	84,000		84,000	84,000	84,000	84,000	84,000	84,000	84,000	84,000	84,000
103	15090 + 19641	Pine Gully Road - Bike Track - (2006-19 Plan)	External Borrowings (Future Years Loan Repayments less 50% LCLI Subsidy funded from \$7.11)		120,678									
104	19601 + (19639/ 40/42/4 3)	Pine Gully Road Corridor Works - TT2	\$7.11 \$2,375,973 + External Borrowings \$4,229,298 (Future Years Loan Repayments less 50% LCLI Subsidy funded from \$7.11) + \$195,652 Unexpended External Loans Reserve	721,831		1,532,633			2,999,630	1,546,826				
105	17976	Pomingalarna Reserve Multisport Cycling Complex - ROS8	External Borrowings \$555,318 (Future Years Loan Repayments less 50% LCLI Subsidy funded from \$7.11) + Grant funding \$2,228,453 + \$7.11 \$187,500		2,971,270									
106	18792	Public Art - River Life	Public Art Reserve		138,183									
107	17075	Public Art Projects - TBA	Public Art Reserve	45,000		45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000
108	19667	Rawlings Park North - Construct a synthetic soccer facility - ROS12	\$7.11 \$700,000 + Grant funding \$3,177,112			3,877,112								
109	19627	Red Hill Rd/Dalman Parkway Intersection Treatment - TT27	\$7.11			150,000	1,750,443							
110	19681 + 19645	Red Hill Road Upgrade - TT3	21/22 External Borrowings (Future Years Loan Repayments less 50% LCLI Subsidy funded from \$7.11) + 24/25 \$7.11 + 28/29 - 30/31 External Borrowings (Future Years Loan Repayments funded from \$7.11)		76,068			43,630				2,134,706	1,151,636	1,174,668
111	23816	Regional Roads Repair Block Grant - project TBA	Repair Block Grant	400,000		400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000
112	15883	Regional Roads Supplementary Block Grant - project TBA	Block Grant -Supplementary	199,000		199,000	199,000	199,000	199,000	199,000	199,000	199,000	199,000	199,000
113	21083	RIFL Road Surfaces & Guttering	Grant Funding		2,000,000									
114	19544	RIFL Stage 2A - Rail Siding	Grant Funding		11,763,638									
115	20550	RIFL Stage 2B - Terminal Works	VISY Contribution \$3,279,750 + External Borrowings \$4,457,000 (Future Years Loan Repayments funded from Visy under the lease agreement)		7,736,750									
116	19545	RIFL Stage 2C - Industrial Subdivision - Civil Works	Grant Funding		18,651,421									
117	21082	RIFL Stage 3D - Relocate Power	Grant Funding		1,238,865									



Ref	Job No.	Project Title	Funding Source	2021/22 Pending	2021/22 Confirmed	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
118	18798 + 20574	Riverside Wagga - Wagga Beach Upgrade Stage 2 - ROS9 (including Landscaping, carpark, CCTV, lighting)	Grant Funding		6,821,828									
119	50112	Sewage Treatment Works Renewal - Tarcutta	Sewer Reserve		100,000	100,000								
120	50224	Sewer - Ashmont SPS, Rising Main & Gravity Main Upgrade	External Borrowings (Future Years Loan Repayments less 50% LCLI subsidy funded from Sewer Reserve)	608,596										
121	50375	Sewer - Bomen Infrastructure - New Assets	Sewer Reserve	1,362,010										
122	50256	Sewer - Bomen Pump Station - SPS30 Bomen - New Assets	Sewer Reserve			128,999	1,713,840							
123	50276	Sewer - Cartwright's Hill Pump Station - SPS09 - Renewals	Sewer Reserve					50,000	200,000					
124	50258	Sewer - Copland Street Pump Station - SPS39 - New Assets - New pump station	Sewer Reserve (DSP)		65,348	379,124								
125	50199	Sewer - Elizabeth Avenue Forest Hill SPS22 - New Assets	Sewer Reserve (DSP)	1,275,183										
126	50060	Sewer - Forsyth St Pump Station - SPS02 - Renewals - Refurbishment of current wells	Sewer Reserve			200,000	600,000							
127	50259	Sewer - Glenfield East Pump Station - SPS41 - New Assets - New pump station	Sewer Reserve (DSP)				368,981	2,138,412						
128	50086	Sewer - Hammond Avenue Pump Station - SPS15 - New Assets	External Borrowings (Future Years Loan Repayments less 50% LCLI subsidy funded from Sewer Reserve)	121,177										
129	50245	Sewer - Olympic Highway - SPS13 New Assets	Sewer Reserve (DSP)			138,912	805,910							
130	50274	Sewer - Pump Station - SPS06 Shaw Street - Renewals	Sewer Reserve						280,000					
131	50028	Sewer - Re-use Water - Additional infrastructure to meet quality requirements	Sewer Reserve	1,224,096										
132	50261	Sewer - Springvale Pump Station - SPS36 - New Assets - New pump station	Sewer Reserve			59,646	536,811							
133	50291	Sewer - Uranquinty Pump Station - SPS31 - Renewals	Sewer Reserve (DSP)							520,000				
134	50277	Sewer - Wiradjuri Sewer Pump Station - SPS10 Renewal	Sewer Reserve (DSP)					13,032	75,486					
135	50266	Sewer Treatment Works - Forest Hill Plant - New Assets	External Borrowings \$820,718 (Future Years Loan Repayments less 50% LCLI subsidy funded from Sewer Reserve) + Sewer Reserve \$1,484,467	1,528,929		44,478	731,778							
136	19609	Shared path - Boorooma to Estella & Gobba - TT9	S7.11 \$260,044 + Grant Funding \$1,309,850					1,309,850		260,044				
137	19610	Shared path - Bourkelands to Lloyd - TT10	S7.11 \$11,306 + Grant Funding \$56,950					56,950		11,306				
138	19612	Shared path - CBD to Forest Hill - TT12	S7.11 \$200,963 + Grant Funding \$990,250							1,191,213				
139	19613	Shared path - Forest Hill - TT13	S7.11 \$147,660 + Grant Funding \$727,600					727,600		147,660				
140	20570	Smarter Sportsgrounds Systems	Grant Funding		7,000									
141	15293	Sportsgrounds Lighting Program - McPherson Oval (Nth Wagga)	GPR \$180,000 + Contrib \$177,000	357,000										
142	19526 + 38639	Stormwater - Copland St Drainage Projects	Stormwater DSP \$376,829 + S7.11 (2006-19 Plan) \$107,500		110,000		374,329							
143	13673	Stormwater - Day, Higgins, Tarcutta St - Wagga West DSP Area Drainage Upgrade	Stormwater DSP \$308,458 + Stormwater Drainage Reserve \$20,000									328,458		
144	18738	Stormwater - Glenfield Road Drainage Remediation (North of Fernleigh Rd)	Stormwater DSP \$1,025,000 + Stormwater Levy \$420,047		110,000	335,000	1,000,047							

Ref	Job No.	Project Title	Funding Source	2021/22 Pending	2021/22 Confirmed	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
145	12758	Stormwater - Kincaid St end to Flowerdale pumping station drainage - Wagga West DSP Area	External Borrowings \$782,980 (Future Years Loan Repayments less 50% LCLI subsidy funded from Stormwater DSP) + External Borrowings \$27,955 (Future Years Loan Repayments less 50% LCLI subsidy funded from Civil Infrastructure Reserve)				810,935							
146	13674	Stormwater - Lloyd Contour Ridge approx 5 km - Wagga West DSP Area Drainage Upgrade	Stormwater DSP \$148,060 + Stormwater Drainage Reserve \$9,600									157,660		
147	17742	Stormwater - Murray St Project	Stormwater Levy	222,250			2,952,750							
148	12916	Stormwater - Tarcoola Drainage Extension	Stormwater DSP									495,657		
149	18524 + 18589	Stormwater - Tarcutta Drainage Upgrade & Supplementary Levee	RMS Contribution	41,188		370,692								
150	19522	Stormwater - Yanda Lane Drainage	Stormwater Levy				495,763							
151	18001	Survey Equipment	Plant Reserve					50,000						
152	21194	Tarcutta Mural & History Project	Grant Funding		15,000									
153	19573	The Gap RFS Shed Construction	RFS Contribution		50,000									
154	19334	Umbango RFS Shed Construction	RFS Contribution		60,000									
155	20846	Venue Technical Events Kit & Technical Support	Community Works Reserve						8,000					
156	18903	Victory Memorial Garden Toilet Block	Buildings Reserve	13,800										
157	16497	Wollundry Lagoon Levee Bank and Pump Out from theatre	S94 Civic Building Recoupment	115,190										
		<b>TOTAL LTFP CAPITAL PROGRAM</b>		<b>51,844,545</b>	<b>67,205,986</b>	<b>40,584,453</b>	<b>46,590,448</b>	<b>25,053,855</b>	<b>25,145,514</b>	<b>24,830,428</b>	<b>4,390,287</b>	<b>13,992,208</b>	<b>6,935,816</b>	<b>5,072,448</b>

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

Appendix 8b) LONG TERM FINANCIAL PLAN RECURRENT CAPITAL PROJECTS 2021/22 - 2030/31													
				18,487,675	18,830,412	20,552,007	19,002,742	21,608,085	20,186,806	23,214,659	21,968,331	22,377,816	23,685,425
Ref	Job No.	Project Title	Funding Source	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
1	19504	Art Gallery - Acquire pieces for the Australian Print Collection	GPR	8,857	9,212	9,580	9,963	10,362	10,776	11,207	11,638	12,143	12,670
2	19505	Art Gallery - Acquire pieces for the National Art Glass Collection	GPR	8,943	23,029	23,950	24,908	25,904	26,940	28,018	29,096	30,359	31,677
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	12,653	13,159	13,686	14,233	14,802	15,394	16,010	16,626	17,291	17,983
5	15198	Community Amenities - Anderson Oval	GPR + Buildings Reserve (trfd from GPR)	320,000									
6	17986	Community Amenities - Apex Park	GPR							30,000	242,031		
7	16459	Community Amenities - Forest Hill Oval	GPR + Buildings Reserve (trfd from GPR)		30,000	204,856							
8	17749	Community Amenities - Gissing Oval	GPR					30,000	226,633				
9	17748	Community Amenities - Jubilee/Connolly Park	GPR				30,000	219,158					
10	16458	Community Amenities - Kessler Park	GPR + Buildings (trfd from GPR) + Grant/Contribution	30,000	470,000								
11	19484	Community Amenities - McPherson Oval	GPR								30,000	250,192	
12	17985	Community Amenities - Tarcutta Public Convenience	GPR						30,000	234,332			
13	17039	Community Amenities - TBC	GPR									30,000	258,790
14	12846	Community Amenities - Uranquinty Sports Ground	GPR			30,000	211,901						
15	16583	Corporate Hardware Purchases	GPR	757,000	415,000	395,000	393,000	910,000	732,000	450,000	450,000	450,000	450,000
16	15230	Culverts - Renew and Replace	GPR	625,353	651,911	679,531	708,256	738,094	769,119	799,884	830,649	863,875	898,430
17	32514	Footpath Construction	GPR	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
18	24218	Gravel Resheets	GPR	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	2,516,703
19	16531	Heavy Patching Program	GPR	940,777	986,854	1,035,127	1,085,858	1,130,289	1,176,493	1,222,697	1,268,901	1,319,657	1,372,443
20	39868	Kerb and Gutter Replacement	GPR	513,973	535,147	557,167	580,067	603,870	628,622	653,767	678,912	706,068	734,310

Ref	Job No.	Project Title	Funding Source	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
21	21345	Museum Acquisitions	Museum Reserve	15,000	10,000	10,000	4,378						
22	16532	Pavement Rehabilitation Program	21/22-23/24 - R2R \$2,051K + Reg Rds Block \$606K (Block 2% each year) + GPR Balance, 24/25 onwards - R2R \$1,005K + Reg Rds Block \$643K (R2R 3% + Block 2% each year) + GPR Balance	4,601,269	4,748,829	4,904,075	4,013,831	4,179,946	4,352,750	4,528,934	4,704,931	4,895,328	5,091,141
23	21900	Plant and Equipment Replacement	Plant Reserve \$2.9M + Plant Sales \$0.8M (amounts vary each fin yr)	3,672,210	3,183,500	4,886,000	3,737,200	5,066,500	3,297,600	5,961,500	4,132,400	3,851,500	4,514,500
24	12231	Playground Equipment Renewal	GPR	40,000	20,000	80,000	180,000	340,000	281,000	300,000	313,987	329,093	344,926
25	21091	Recreational Assets Renewal	GPR	325,550	338,572	352,115	366,200	380,848	396,082	411,925	427,769	444,878	462,672
26	16529	Reseal program (renewal)	GPR \$2,021,015 + Regional Roads Block Grant \$342,998 (Incrementing 3% each yr)	2,364,013	2,477,136	2,593,666	2,715,989	2,835,510	2,960,301	3,078,713	3,197,125	3,325,011	3,458,011
27	52055	Sewer Gravity Mains Renewal Program	Sewer Reserve	150,706	155,227	159,884	164,680	169,621	174,709	179,950	185,191	190,747	196,469
28	51390	Sewer Joint Connections Elimination	Sewer Reserve	53,068	53,864	54,672	55,492	56,325	57,169	58,027	58,885	59,768	60,665
29	50018	Sewer Mains Rehabilitation Program	Sewer Reserve	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	1,760,744
30	50052	Sewer Manhole Lids Replacment	Sewer Reserve	72,116	73,197	74,295	75,409	76,540	77,688	78,853	80,036	81,237	82,455
31	50024	Sewer Plant Replacement and Renewal	Sewer Reserve	53,864	54,672	55,492	56,325	57,170	58,027	58,897	59,768	60,665	61,576
32	17040	Sportsgrounds Lighting Program - Estella	GPR \$180,000 + Contrib \$150,000	330,000									
33	17041	Sportsgrounds Lighting Program - Jack Misson Oval (Ashmont)	GPR \$180,000 + Contrib \$144,500		324,500								
34	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
35	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
36	30044	Urban Asphalt Program	GPR	353,001	922,737	960,320	999,406	1,040,041	1,082,297	1,125,589	1,168,881	1,215,636	1,264,261
37	12894 + 20573	Village Community Priorities - S94A3	External Borrowings (Future Years Loan Repayments less 50% LCLl subsidy funded from S7.12)	20,000	20,000	20,000	20,000	20,000	18,000	18,000			
		<b>TOTAL LTFP CAPITAL PROGRAM</b>		<b>18,487,675</b>	<b>18,830,412</b>	<b>20,552,007</b>	<b>19,002,742</b>	<b>21,608,085</b>	<b>20,186,806</b>	<b>23,214,659</b>	<b>21,968,331</b>	<b>22,377,816</b>	<b>23,685,425</b>

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

LONG TERM FINANCIAL PLAN - BASE CASE SCENARIO - Airport										
	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	BUDGET 2030/31
<b>Revenue From Continuing Operations</b>										
Rates & Annual Charges	0	0	0	0	0	0	0	0	0	0
User Charges & Fees	(1,556,208)	(2,457,169)	(3,181,327)	(3,939,065)	(4,450,240)	(4,560,869)	(4,674,796)	(4,791,036)	(4,910,043)	(5,011,466)
Interest & Investment Revenue	0	0	0	0	0	0	0	0	0	0
Other Revenues	(291,792)	(299,180)	(306,756)	(314,524)	(322,496)	(332,852)	(341,199)	(349,613)	(358,170)	(358,170)
Grants & Contributions provided for Operating Purposes	0	0	0	0	0	0	0	0	0	0
Grants & Contributions provided for Capital Purposes	(5,568,158)	0	0	0	0	0	0	0	0	0
<b>Revenue From Continuing Operations</b>	<b>(7,416,157)</b>	<b>(2,756,349)</b>	<b>(3,488,084)</b>	<b>(4,253,590)</b>	<b>(4,772,736)</b>	<b>(4,893,721)</b>	<b>(5,015,995)</b>	<b>(5,140,649)</b>	<b>(5,268,213)</b>	<b>(5,369,636)</b>
<b>Expenses From Continuing Operations</b>										
Employee Benefits & On-Costs	562,311	622,754	647,650	673,541	700,469	728,473	757,597	787,887	819,388	852,149
Borrowing Costs	160,468	215,236	193,536	160,899	122,012	92,204	67,193	54,312	41,453	28,363
Materials & Services	1,823,274	2,166,889	2,296,538	2,525,900	2,673,017	2,894,345	2,890,581	2,961,400	3,053,252	3,124,568
Depreciation & Amortisation	5,773,553	5,944,572	5,947,382	5,947,382	5,947,382	5,947,382	5,947,382	5,947,382	5,947,382	5,947,382
Other Expenses	0	0	0	0	0	0	0	0	0	0
<b>Expenses From Continuing Operations</b>	<b>8,319,605</b>	<b>8,949,451</b>	<b>9,085,105</b>	<b>9,307,721</b>	<b>9,442,879</b>	<b>9,662,404</b>	<b>9,662,754</b>	<b>9,750,980</b>	<b>9,861,474</b>	<b>9,952,462</b>
<b>Net Operating (Profit)/Loss</b>	<b>903,448</b>	<b>6,193,102</b>	<b>5,597,022</b>	<b>5,054,132</b>	<b>4,670,143</b>	<b>4,768,683</b>	<b>4,646,758</b>	<b>4,610,332</b>	<b>4,593,261</b>	<b>4,582,826</b>
<b>Net Operating Result before Grants and Contributions provided for Capital Purposes</b>	<b>6,471,606</b>	<b>6,193,102</b>	<b>5,597,022</b>	<b>5,054,132</b>	<b>4,670,143</b>	<b>4,768,683</b>	<b>4,646,758</b>	<b>4,610,332</b>	<b>4,593,261</b>	<b>4,582,826</b>
<b>Capital and Reserve Movements</b>										
Capital Expenditure - One Off Confirmed	300,000	0	0	0	0	0	0	0	0	0
Capital Expenditure - Recurrent	0	0	0	0	0	0	0	0	0	0
Capital Expenditure - Pending Projects	10,266,978	943,903	380,000	380,000	0	0	0	0	0	0
Loan Repayments	980,958	1,444,018	1,551,962	1,627,005	1,237,235	1,268,104	660,763	672,898	685,257	697,845
New Loan Borrowings	(4,702,823)	(765,000)	(380,000)	0	0	0	0	0	0	0
Proceeds from Sale of Assets	0	0	0	0	0	0	0	0	0	0
Net Movements to/(from) Reserves	(420,584)	(60,875)	(38,447)	(440,538)	0	0	0	0	0	0
<b>Total Capital and Reserve Movements</b>	<b>6,424,530</b>	<b>1,562,046</b>	<b>1,513,514</b>	<b>1,566,467</b>	<b>1,237,235</b>	<b>1,268,104</b>	<b>660,763</b>	<b>672,898</b>	<b>685,257</b>	<b>697,845</b>
<b>Net Result</b>	<b>7,327,978</b>	<b>7,755,148</b>	<b>7,110,536</b>	<b>6,620,599</b>	<b>5,907,378</b>	<b>6,036,787</b>	<b>5,307,521</b>	<b>5,283,230</b>	<b>5,278,519</b>	<b>5,280,671</b>
Add back Depreciation Expense (non-cash)	5,773,553	5,944,572	5,947,382	5,947,382	5,947,382	5,947,382	5,947,382	5,947,382	5,947,382	5,947,382
<b>Cash Budget (Surplus)/Deficit</b>	<b>1,554,425</b>	<b>1,810,575</b>	<b>1,163,154</b>	<b>673,217</b>	<b>(40,004)</b>	<b>89,405</b>	<b>(639,861)</b>	<b>(664,152)</b>	<b>(668,863)</b>	<b>(666,711)</b>

\* The forecast cash budget deficits shown for the Airport, as a result of COVID-19 adjustments is unable to be funded from the Airport Reserve due to its low balance, so the deficits are being funded from the Internal Loans Reserve, with payback from the Airport in future forecast surplus years of the Long Term Financial Plan.

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

LONG TERM FINANCIAL PLAN - BASE CASE SCENARIO - LMC										
	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	BUDGET 2030/31
<b>Revenue From Continuing Operations</b>										
Rates & Annual Charges	0	0	0	0	0	0	0	0	0	0
User Charges & Fees	(5,618,766)	(6,303,618)	(6,494,337)	(6,691,112)	(6,894,142)	(7,101,758)	(7,315,894)	(7,535,071)	(7,760,212)	(7,760,399)
Interest & Investment Revenue	0	0	0	0	0	0	0	0	0	0
Other Revenues	(47,075)	(48,895)	(50,786)	(52,751)	(54,793)	(56,907)	(59,103)	(61,303)	(63,671)	(63,671)
Grants & Contributions provided for Operating Purposes	0	0	0	0	0	0	0	0	0	0
Grants & Contributions provided for Capital Purposes	0	0	0	0	0	0	0	0	0	0
<b>Revenue From Continuing Operations</b>	<b>(5,665,841)</b>	<b>(6,352,513)</b>	<b>(6,545,123)</b>	<b>(6,743,863)</b>	<b>(6,948,936)</b>	<b>(7,158,665)</b>	<b>(7,374,997)</b>	<b>(7,596,373)</b>	<b>(7,823,883)</b>	<b>(7,824,070)</b>
<b>Expenses From Continuing Operations</b>										
Employee Benefits & On-Costs	1,360,018	1,452,355	1,510,420	1,570,807	1,633,610	1,698,926	1,766,853	1,837,498	1,910,969	1,987,379
Borrowing Costs	0	0	0	0	0	0	0	0	0	0
Materials & Services	2,633,744	3,117,118	2,999,673	3,270,476	3,022,929	3,113,299	3,206,700	3,302,235	3,588,270	3,642,259
Depreciation & Amortisation	733,094	904,436	904,436	992,973	992,973	992,973	1,132,973	1,132,973	1,204,973	1,204,973
Other Expenses	0	0	0	0	0	0	0	0	0	0
<b>Expenses From Continuing Operations</b>	<b>4,726,857</b>	<b>5,473,908</b>	<b>5,414,529</b>	<b>5,834,256</b>	<b>5,649,513</b>	<b>5,805,198</b>	<b>6,106,526</b>	<b>6,272,706</b>	<b>6,704,212</b>	<b>6,834,611</b>
<b>Net Operating (Profit)/Loss</b>	<b>(938,984)</b>	<b>(878,605)</b>	<b>(1,130,594)</b>	<b>(909,607)</b>	<b>(1,299,423)</b>	<b>(1,353,467)</b>	<b>(1,268,471)</b>	<b>(1,323,667)</b>	<b>(1,119,670)</b>	<b>(989,460)</b>
<b>Net Operating Result before Grants and Contributions provided for Capital Purposes</b>	<b>(938,984)</b>	<b>(878,605)</b>	<b>(1,130,594)</b>	<b>(909,607)</b>	<b>(1,299,423)</b>	<b>(1,353,467)</b>	<b>(1,268,471)</b>	<b>(1,323,667)</b>	<b>(1,119,670)</b>	<b>(989,460)</b>
<b>Capital and Reserve Movements</b>										
Capital Expenditure - One Off Confirmed	1,000,000	0	0	0	0	0	0	0	0	0
Capital Expenditure - Recurrent	0	0	0	0	0	0	0	0	0	0
Capital Expenditure - Pending Projects	781,341	950,000	2,213,427	0	1,250,000	4,800,000	500,000	1,800,000	0	0
Loan Repayments	0	0	0	0	0	0	0	0	0	0
New Loan Borrowings	0	0	0	0	0	0	0	0	0	0
Proceeds from Sale of Assets	0	0	0	0	0	0	0	0	0	0
Net Movements to/(from) Reserves	(109,262)	833,041	(178,397)	1,902,580	1,042,396	(2,453,560)	1,901,443	656,640	2,324,643	2,194,432
<b>Total Capital and Reserve Movements</b>	<b>1,672,079</b>	<b>1,783,041</b>	<b>2,035,030</b>	<b>1,902,580</b>	<b>2,292,396</b>	<b>2,346,440</b>	<b>2,401,443</b>	<b>2,456,640</b>	<b>2,324,643</b>	<b>2,194,432</b>
<b>Net Result</b>	<b>733,094</b>	<b>904,436</b>	<b>904,436</b>	<b>992,973</b>	<b>992,973</b>	<b>992,973</b>	<b>1,132,973</b>	<b>1,132,973</b>	<b>1,204,973</b>	<b>1,204,973</b>
Add back Depreciation Expense (non-cash)	733,094	904,436	904,436	992,973	992,973	992,973	1,132,973	1,132,973	1,204,973	1,204,973
<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>



## Appendix 11 - Sewerage Services Ten Year Financial Plan

LONG TERM FINANCIAL PLAN - BASE CASE SCENARIO - Sewer										
	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	BUDGET 2030/31
<b>Revenue From Continuing Operations</b>										
Rates & Annual Charges	(16,050,000)	(16,683,273)	(17,341,616)	(18,026,022)	(18,737,528)	(19,477,207)	(20,246,179)	(21,045,606)	(21,876,697)	(22,740,711)
User Charges & Fees	(4,450,031)	(4,582,549)	(4,719,046)	(4,859,641)	(5,004,456)	(5,153,619)	(5,307,260)	(5,465,480)	(5,628,483)	(5,796,010)
Interest & Investment Revenue	(348,189)	(400,355)	(443,853)	(513,129)	(1,842,291)	(1,915,113)	(2,039,043)	(2,128,926)	(2,234,321)	(2,387,873)
Other Revenues	0	0	0	0	0	0	0	0	0	0
Grants & Contributions provided for Operating Purposes	(15,876)	(26,276)	(22,810)	(19,267)	(15,668)	(12,015)	(8,282)	(4,496)	(800)	0
Grants & Contributions provided for Capital Purposes	(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)	(1,349,000)
<b>Revenue From Continuing Operations</b>	<b>(22,179,095)</b>	<b>(23,022,453)</b>	<b>(23,876,325)</b>	<b>(24,767,059)</b>	<b>(26,948,943)</b>	<b>(27,906,954)</b>	<b>(28,949,764)</b>	<b>(29,993,507)</b>	<b>(31,089,301)</b>	<b>(32,273,594)</b>
<b>Expenses From Continuing Operations</b>										
Employee Benefits & On-Costs	2,390,348	2,527,896	2,629,000	2,734,148	2,843,502	2,957,230	3,075,507	3,198,515	3,326,444	3,459,490
Borrowing Costs	2,129,403	2,084,082	2,006,099	1,922,660	1,833,415	1,737,938	1,635,727	1,526,339	1,409,536	1,290,364
Materials & Services	10,628,441	10,776,634	11,184,443	11,382,232	11,696,482	12,073,955	12,362,499	12,705,076	13,075,452	13,442,855
Depreciation & Amortisation	5,509,147	5,650,192	5,666,013	5,749,159	5,791,927	5,791,927	5,791,927	5,791,927	5,791,927	5,791,927
Other Expenses	3,626	3,807	3,997	4,197	4,407	4,627	4,859	5,102	5,357	5,625
<b>Expenses From Continuing Operations</b>	<b>20,660,965</b>	<b>21,042,611</b>	<b>21,489,552</b>	<b>21,792,396</b>	<b>22,169,734</b>	<b>22,565,678</b>	<b>22,870,519</b>	<b>23,226,959</b>	<b>23,608,717</b>	<b>23,990,262</b>
<b>Net Operating (Profit)/Loss</b>	<b>(1,518,131)</b>	<b>(1,979,843)</b>	<b>(2,386,772)</b>	<b>(2,974,663)</b>	<b>(4,779,209)</b>	<b>(5,341,276)</b>	<b>(6,079,245)</b>	<b>(6,766,548)</b>	<b>(7,480,585)</b>	<b>(8,283,332)</b>
<b>Net Operating Result before Grants and Contributions provided for Capital Purposes</b>	<b>(203,131)</b>	<b>(649,843)</b>	<b>(1,037,772)</b>	<b>(1,625,663)</b>	<b>(3,430,209)</b>	<b>(3,992,276)</b>	<b>(4,730,245)</b>	<b>(5,417,548)</b>	<b>(6,131,585)</b>	<b>(6,934,332)</b>
<b>Capital and Reserve Movements</b>										
Capital Expenditure - One Off Confirmed	165,348	0	0	0	0	0	0	0	0	0
Capital Expenditure - Recurrent	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	2,161,908
Capital Expenditure - Pending Projects	6,154,989	1,091,021	4,757,320	2,201,444	555,486	520,000	0	0	0	0
Loan Repayments	1,113,663	1,374,394	1,452,377	1,535,816	1,625,061	1,720,538	1,822,749	1,932,137	1,670,483	1,693,600
New Loan Borrowings	(1,492,639)	0	0	0	0	0	0	0	0	0
Proceeds from Sale of Assets	0	0	0	0	0	0	0	0	0	0
Net Movements to/(from) Reserves	(594,449)	3,436,531	65,882	3,158,807	6,510,811	6,959,343	8,059,994	8,582,786	9,500,151	10,219,751
<b>Total Capital and Reserve Movements</b>	<b>7,027,277</b>	<b>7,630,035</b>	<b>8,052,785</b>	<b>8,723,822</b>	<b>10,571,137</b>	<b>11,133,203</b>	<b>11,871,173</b>	<b>12,558,475</b>	<b>13,272,512</b>	<b>14,075,260</b>
<b>Net Result</b>	<b>5,509,147</b>	<b>5,650,192</b>	<b>5,666,013</b>	<b>5,749,159</b>	<b>5,791,927</b>	<b>5,791,927</b>	<b>5,791,927</b>	<b>5,791,927</b>	<b>5,791,927</b>	<b>5,791,927</b>
Add back Depreciation Expense (non-cash)	5,509,147	5,650,192	5,666,013	5,749,159	5,791,927	5,791,927	5,791,927	5,791,927	5,791,927	5,791,927
<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>

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

LONG TERM FINANCIAL PLAN - BASE CASE SCENARIO - Solid Waste										
	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	BUDGET 2030/31
<b>Revenue From Continuing Operations</b>										
Rates & Annual Charges	(10,291,574)	(10,691,360)	(11,106,781)	(11,538,451)	(11,987,011)	(12,453,123)	(12,937,479)	(13,440,796)	(13,963,820)	(14,507,327)
User Charges & Fees	(5,355,742)	(5,544,196)	(5,739,426)	(5,942,234)	(6,165,158)	(6,396,363)	(6,623,353)	(6,851,189)	(7,085,174)	(7,087,213)
Interest & Investment Revenue	(50,815)	(45,711)	(48,421)	(55,343)	(62,662)	(74,616)	(84,795)	(98,237)	(114,367)	(138,840)
Other Revenues	(334,860)	(337,956)	(341,134)	(344,397)	(347,746)	(351,183)	(354,712)	(358,272)	(361,954)	(363,094)
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	0	0	0	0	0	0	0	0	0	0
<b>Revenue From Continuing Operations</b>	<b>(16,062,991)</b>	<b>(16,649,223)</b>	<b>(17,265,762)</b>	<b>(17,910,426)</b>	<b>(18,592,576)</b>	<b>(19,305,285)</b>	<b>(20,030,338)</b>	<b>(20,778,493)</b>	<b>(21,555,315)</b>	<b>(22,126,474)</b>
<b>Expenses From Continuing Operations</b>										
Employee Benefits & On-Costs	1,334,336	1,469,669	1,528,406	1,589,492	1,653,022	1,719,093	1,787,807	1,859,270	1,933,591	2,010,884
Borrowing Costs	0	0	0	0	0	0	0	0	0	0
Materials & Services	12,528,843	13,302,995	13,142,252	13,478,708	13,181,738	13,547,752	13,916,597	14,308,568	14,727,500	15,139,776
Depreciation & Amortisation	829,934	1,815,505	2,005,500	2,209,456	2,336,315	2,336,315	2,357,879	2,370,959	3,031,977	3,231,977
Other Expenses	4,400	4,400	4,400	4,400	4,400	4,400	4,400	4,400	4,400	4,400
<b>Expenses From Continuing Operations</b>	<b>14,697,514</b>	<b>16,592,569</b>	<b>16,680,558</b>	<b>17,282,057</b>	<b>17,175,475</b>	<b>17,607,560</b>	<b>18,066,683</b>	<b>18,543,196</b>	<b>19,697,468</b>	<b>20,387,037</b>
<b>Net Operating (Profit)/Loss</b>	<b>(1,365,477)</b>	<b>(56,655)</b>	<b>(585,204)</b>	<b>(628,369)</b>	<b>(1,417,101)</b>	<b>(1,697,725)</b>	<b>(1,963,655)</b>	<b>(2,235,296)</b>	<b>(1,857,847)</b>	<b>(1,739,437)</b>
<b>Net Operating Result before Grants and Contributions provided for Capital Purposes</b>	<b>(1,365,477)</b>	<b>(56,655)</b>	<b>(585,204)</b>	<b>(628,369)</b>	<b>(1,417,101)</b>	<b>(1,697,725)</b>	<b>(1,963,655)</b>	<b>(2,235,296)</b>	<b>(1,857,847)</b>	<b>(1,739,437)</b>
<b>Capital and Reserve Movements</b>										
Capital Expenditure - One Off Confirmed	89,981	0	0	0	0	0	0	0	0	0
Capital Expenditure - Recurrent	0	0	0	0	0	0	0	0	0	0
Capital Expenditure - Pending Projects	12,646,777	4,979,049	5,634,934	3,230,292	300,408	789,190	809,158	6,987,758	5,056,180	3,169,780
Loan Repayments	0	0	0	0	0	0	0	0	0	0
New Loan Borrowings	0	0	0	0	0	0	0	0	0	0
Proceeds from Sale of Assets	0	0	0	0	0	0	0	0	0	0
Net Movements to/(from) Reserves	(10,541,347)	(3,106,890)	(3,044,230)	(392,467)	3,453,008	3,244,850	3,512,375	(2,381,503)	(166,356)	1,801,634
<b>Total Capital and Reserve Movements</b>	<b>2,195,412</b>	<b>1,872,159</b>	<b>2,590,704</b>	<b>2,837,825</b>	<b>3,753,416</b>	<b>4,034,040</b>	<b>4,321,533</b>	<b>4,606,255</b>	<b>4,889,824</b>	<b>4,971,414</b>
<b>Net Result</b>	<b>829,934</b>	<b>1,815,505</b>	<b>2,005,500</b>	<b>2,209,456</b>	<b>2,336,315</b>	<b>2,336,315</b>	<b>2,357,879</b>	<b>2,370,959</b>	<b>3,031,977</b>	<b>3,231,977</b>
Add back Depreciation Expense (non-cash)	829,934	1,815,505	2,005,500	2,209,456	2,336,315	2,336,315	2,357,879	2,370,959	3,031,977	3,231,977
<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>



## Appendix 13 - Stormwater Levy Ten Year Financial Plan

LONG TERM FINANCIAL PLAN - BASE CASE SCENARIO - Stormwater Levy										
	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	BUDGET 2030/31
<b>Revenue From Continuing Operations</b>										
Rates & Annual Charges	(722,403)	(729,903)	(737,403)	(744,903)	(752,403)	(759,903)	(767,403)	(774,903)	(782,403)	(789,903)
User Charges & Fees	0	0	0	0	0	0	0	0	0	0
Interest & Investment Revenue	0	0	0	0	0	0	0	0	0	0
Other Revenues	0	0	0	0	0	0	0	0	0	0
Grants & Contributions provided for Operating Purposes	0	0	0	0	0	0	0	0	0	0
Grants & Contributions provided for Capital Purposes	0	0	0	0	0	0	0	0	0	0
<b>Revenue From Continuing Operations</b>	<b>(722,403)</b>	<b>(729,903)</b>	<b>(737,403)</b>	<b>(744,903)</b>	<b>(752,403)</b>	<b>(759,903)</b>	<b>(767,403)</b>	<b>(774,903)</b>	<b>(782,403)</b>	<b>(789,903)</b>
<b>Expenses From Continuing Operations</b>										
Employee Benefits & On-Costs	0	0	0	0	0	0	0	0	0	0
Borrowing Costs	17,174	14,340	11,448	8,445	5,261	2,059	0	0	0	0
Materials & Services	41,751	42,586	43,438	44,306	45,193	46,096	47,018	47,959	48,918	49,896
Depreciation & Amortisation	0	0	0	0	0	0	0	0	0	0
Other Expenses	0	0	0	0	0	0	0	0	0	0
<b>Expenses From Continuing Operations</b>	<b>58,925</b>	<b>56,926</b>	<b>54,886</b>	<b>52,751</b>	<b>50,454</b>	<b>48,155</b>	<b>47,018</b>	<b>47,959</b>	<b>48,918</b>	<b>49,896</b>
<b>Net Operating (Profit)/Loss</b>	<b>(663,477)</b>	<b>(672,976)</b>	<b>(682,517)</b>	<b>(692,151)</b>	<b>(701,949)</b>	<b>(711,747)</b>	<b>(720,384)</b>	<b>(726,944)</b>	<b>(733,485)</b>	<b>(740,006)</b>
<b>Net Operating Result before Grants and Contributions provided for Capital Purposes</b>	<b>(663,477)</b>	<b>(672,976)</b>	<b>(682,517)</b>	<b>(692,151)</b>	<b>(701,949)</b>	<b>(711,747)</b>	<b>(720,384)</b>	<b>(726,944)</b>	<b>(733,485)</b>	<b>(740,006)</b>
<b>Capital and Reserve Movements</b>										
Capital Expenditure - One Off Confirmed	0	0	0	0	0	0	0	0	0	0
Capital Expenditure - Recurrent	0	0	0	0	0	0	0	0	0	0
Capital Expenditure - Pending Projects	222,250	0	3,448,513	0	0	0	0	0	0	0
Loan Repayments	88,341	91,175	94,067	97,071	100,254	103,456	0	0	0	0
New Loan Borrowings	0	0	0	0	0	0	0	0	0	0
Proceeds from Sale of Assets	0	0	0	0	0	0	0	0	0	0
Net Movements to/(from) Reserves	352,886	581,801	(2,860,063)	595,081	601,695	608,291	720,384	726,944	733,485	740,006
<b>Total Capital and Reserve Movements</b>	<b>663,477</b>	<b>672,976</b>	<b>682,517</b>	<b>692,151</b>	<b>701,949</b>	<b>711,747</b>	<b>720,384</b>	<b>726,944</b>	<b>733,485</b>	<b>740,006</b>
<b>Net Result</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>
Add back Depreciation Expense (non-cash)	0	0	0	0	0	0	0	0	0	0
<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>

## Appendix 14 - Budgeted Income Statement by Function

LONG TERM FINANCIAL PLAN - BUDGETED FUNDING SUMMARY BY FUNCTION										
	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	BUDGET 2030/31
<b>Revenue From Continuing Operations</b>										
Community Leadership and Collaboration	(61,614,170)	(62,813,068)	(64,285,739)	(65,850,364)	(67,516,985)	(69,351,582)	(71,183,756)	(73,145,030)	(74,216,315)	(76,566,171)
Safe and Healthy Community	(21,282,144)	(11,234,659)	(11,419,288)	(15,012,173)	(15,418,991)	(11,885,192)	(7,154,853)	(7,378,011)	(7,603,282)	(7,718,719)
Growing Economy	(43,741,133)	(9,799,523)	(10,729,617)	(11,749,785)	(12,430,103)	(12,767,099)	(13,162,177)	(13,464,743)	(13,826,813)	(13,980,238)
Community Place and Identity	(2,476,875)	(1,224,516)	(1,229,065)	(1,233,779)	(1,238,359)	(1,243,105)	(1,248,025)	(1,252,962)	(1,257,667)	(1,258,013)
The Environment	(70,070,041)	(62,565,242)	(60,018,107)	(58,633,537)	(56,749,415)	(64,578,876)	(60,709,040)	(62,772,556)	(64,912,753)	(66,955,596)
<b>Revenue From Continuing Operations</b>	<b>(199,184,362)</b>	<b>(147,637,008)</b>	<b>(147,681,816)</b>	<b>(152,479,638)</b>	<b>(153,353,852)</b>	<b>(159,825,855)</b>	<b>(153,457,852)</b>	<b>(158,013,302)</b>	<b>(161,816,830)</b>	<b>(166,478,737)</b>
<b>Expenses From Continuing Operations</b>										
Community Leadership and Collaboration	6,110,292	8,501,631	9,868,719	10,311,437	13,745,442	14,165,562	14,686,545	15,435,488	15,437,301	15,901,207
Safe and Healthy Community	20,055,463	20,316,398	21,171,551	21,680,543	22,287,235	22,868,265	23,537,046	24,340,056	25,056,242	25,810,661
Growing Economy	15,086,227	16,464,966	16,504,573	17,268,310	17,202,264	17,633,248	18,063,027	18,307,959	18,913,085	19,200,229
Community Place and Identity	8,162,871	8,187,568	8,434,857	8,692,466	8,896,583	9,110,216	9,342,535	9,573,120	9,823,873	10,078,098
The Environment	81,808,363	83,458,618	84,988,004	87,330,586	84,812,988	86,387,679	88,180,400	89,533,812	91,569,382	93,779,248
<b>Expenses From Continuing Operations</b>	<b>131,223,215</b>	<b>136,929,180</b>	<b>140,967,704</b>	<b>145,283,341</b>	<b>146,944,512</b>	<b>150,164,970</b>	<b>153,809,553</b>	<b>157,190,434</b>	<b>160,799,883</b>	<b>164,769,443</b>
<b>Net Operating (Profit)/Loss</b>	<b>(67,961,147)</b>	<b>(10,707,828)</b>	<b>(6,714,112)</b>	<b>(7,196,297)</b>	<b>(6,409,340)</b>	<b>(9,660,885)</b>	<b>351,701</b>	<b>(822,868)</b>	<b>(1,016,947)</b>	<b>(1,709,294)</b>
<b>Capital and Reserve Movements</b>										
Community Leadership and Collaboration	7,726,580	5,429,659	7,096,488	6,521,014	6,844,002	4,924,150	6,662,725	4,841,044	4,567,830	5,238,792
Safe and Healthy Community	20,630,319	10,485,838	9,516,298	13,704,589	12,123,644	9,385,221	1,389,279	1,424,013	1,238,679	838,588
Growing Economy	43,444,336	3,569,796	4,563,561	2,432,705	2,928,597	6,509,266	1,609,866	2,930,085	1,150,674	1,171,639
Community Place and Identity	1,342,398	153,004	150,315	70,095	68,226	70,817	55,235	57,360	59,793	62,330
The Environment	72,631,073	48,643,078	55,525,233	32,374,012	34,260,343	33,928,516	27,313,539	36,340,361	28,714,912	26,948,498
New Loan Borrowings	(17,678,518)	(7,186,946)	(6,780,856)	(2,401,850)	(5,934,612)	(3,743,806)	(670,075)	(2,134,706)	(1,151,636)	(1,174,668)
Proceeds from Sale of intangible & tangible Assets	(804,819)	(880,181)	(1,490,575)	(604,250)	(1,043,500)	(1,558,175)	(1,101,500)	(914,050)	(1,285,375)	(910,000)
Net Movements to/(from) Reserves	(20,043,173)	(5,450,071)	(15,823,446)	2,447,243	6,310,055	9,293,303	13,255,917	7,430,685	17,634,602	20,068,583
<b>Total Capital and Reserve Movements</b>	<b>107,248,197</b>	<b>54,764,177</b>	<b>52,757,017</b>	<b>54,543,558</b>	<b>55,556,756</b>	<b>58,809,292</b>	<b>48,514,985</b>	<b>49,974,792</b>	<b>50,929,478</b>	<b>52,243,761</b>
<b>Net Result after Depreciation</b>	<b>39,287,050</b>	<b>44,056,349</b>	<b>46,042,905</b>	<b>47,347,261</b>	<b>49,147,415</b>	<b>49,148,407</b>	<b>48,866,687</b>	<b>49,151,924</b>	<b>49,912,531</b>	<b>50,534,467</b>
Add back Depreciation Expense (non-cash)	39,287,050	43,196,051	44,291,577	44,878,029	45,219,084	45,316,937	45,607,402	45,657,144	46,401,423	46,604,423
<b>Cash Budget (Surplus)/Deficit</b>	<b>0</b>	<b>860,298</b>	<b>1,751,328</b>	<b>2,469,233</b>	<b>3,928,332</b>	<b>3,831,470</b>	<b>3,259,284</b>	<b>3,494,780</b>	<b>3,511,108</b>	<b>3,930,045</b>