



# BUSINESS PAPER

## EXTRAORDINARY MEETING

Thursday 29 July 2021  
3:00pm  
Council Chambers

### **TABLELANDS REGIONAL COUNCIL'S VISION**

To build and maintain sustainable communities while retaining the region's natural beauty.

### **COUNCIL'S MISSION**

To provide services and facilities to enhance the quality of life and economic viability within the Council area.

### **COUNCIL'S AIMS**

To perform services in a cost efficient, effective and friendly manner in order to achieve Council's Mission in meeting the annual objectives and performance targets of the principal activities Council undertakes on behalf of the community.

## **NOTICE OF MEETING**

26 July 2021

**Councillors**

Dear Members

### **Extraordinary Meeting of Council**

Notice is hereby given that the next Extraordinary Meeting of Council will take place on **Thursday 29 July 2021** in the **Council Chambers** commencing at **3:00pm**.

Your presence is requested.

Yours faithfully



Colleen Worthy  
General Manager  
**Upper Lachlan Shire Council**

**AGENDA**

**ACKNOWLEDGEMENT OF COUNTRY**

*“I would like to Acknowledge and pay our respects to the Aboriginal Elders both past and present, as well as emerging leaders, and Acknowledge the traditional custodians of the Land on which we meet today.”*

**1 NOTICE OF WEBCASTING/AUDIO RECORDING OF MEETING**

**2 APOLOGIES AND LEAVE OF ABSENCE**

**3 DECLARATIONS OF INTEREST**

**4 GENERAL MANAGER.....**

4.1 Multipurpose Aquatic and Activity Centre - Update

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**UPPER LACHLAN SHIRE COUNCIL**

**LEAVE OF ABSENCE**

General Manager  
Upper Lachlan Shire Council  
Spring Street  
CROOKWELL NSW 2583

Dear Sir

I wish to apply for leave of absence from the Council Meeting to be held on

Date: .....

I will be absent for the following reason/s:

.....  
.....  
.....

Yours faithfully

.....  
(Councillor Signature)

## **ETHICAL DECISION MAKING AND CONFLICTS OF INTEREST**

### **A GUIDING CHECKLIST FOR COUNCILLORS, OFFICERS AND COMMUNITY COMMITTEES**

#### **ETHICAL DECISION MAKING**

- Is the decision or conduct legal?
- Is it consistent with Government policy, Council's objectives and Code of Conduct?
- What will the outcome be for you, your colleagues, the Council, anyone else?
- Does it raise a conflict of interest?
- Could your possible conflict of interest lead to private gain or loss at public expense?
- Can the decision be justified in terms of public interest?
- Would it withstand public scrutiny?

#### **CONFLICT OF INTEREST**

- A conflict of interest is a clash between private interest and public duty. There are two types of conflict:
  1. Pecuniary – regulated by the *Local Government Act* and Office of Local Government and,
  2. Non-pecuniary – regulated by Codes of Conduct and policy, ICAC, Ombudsman, Department of Local Government (advice only).

#### **THE TEST FOR CONFLICT OF INTEREST**

- Is it likely I could be influenced by personal interest in carrying out my public duty?
- Would a fair and reasonable person believe I could be so influenced?
- Conflict of interest is closely tied to the layperson's definition of "corruption" – using public office for private gain.
- Important to consider public perceptions of whether you have a conflict of interest.

#### **IDENTIFYING PROBLEMS**

- 1<sup>st</sup> Do I have private interest affected by a matter I am officially involved in?
- 2<sup>nd</sup> Is my official role one of influence or perceived influence over the matter?
- 3<sup>rd</sup> Do my private interest conflict with my official role?

Whilst seeking advice is generally useful, the ultimate decision rests with the person concerned.

## AGENCY ADVICE

Officers of the following agencies are available during office hours to discuss the obligations placed on Councillors, Officers and Community Committee members by various pieces of legislation, regulation and Codes.

<b>Contact</b>	<b>Phone</b>	<b>Email</b>	<b>Website</b>
Upper Lachlan Shire Council	(02) 4830 1000	<a href="mailto:council@upperlachlan.nsw.gov.au">council@upperlachlan.nsw.gov.au</a>	<a href="http://www.upperlachlan.nsw.gov.au">www.upperlachlan.nsw.gov.au</a>
ICAC	(02)8281 5999 Toll Free 1800463909	<a href="mailto:icac@icac.nsw.gov.au">icac@icac.nsw.gov.au</a>	<a href="http://www.icac.nsw.gov.au">www.icac.nsw.gov.au</a>
Office of Local Government	(02) 4428 4100	<a href="mailto:olg@olg.nsw.gov.au">olg@olg.nsw.gov.au</a>	<a href="http://www.olg.nsw.gov.au">www.olg.nsw.gov.au</a>
NSW Ombudsman	(02) 9286 1000 Toll Free 1800451524	<a href="mailto:nswombo@ombo.nsw.gov.au">nswombo@ombo.nsw.gov.au</a>	<a href="http://www.ombo.nsw.gov.au">www.ombo.nsw.gov.au</a>

## UPPER LACHLAN SHIRE COUNCIL

### COUNCILLORS DISCLOSURE OF A PECUNIARY INTEREST

PURSUANT TO PART 4 PECUNIARY INTEREST IN THE CODE OF CONDUCT  
(THE DISCLOSURE AND MANAGEMENT OF A PECUNIARY INTEREST IS PRESCRIBED UNDER THE  
CODE OF CONDUCT FOR LOCAL COUNCILS IN NEW SOUTH WALES)

To the General Manager

I, \_\_\_\_\_

Declare a Conflict of Interest, being a PECUNIARY Interest.

**Name of Meeting:** Ordinary Meeting of Council

**Date of Meeting:**

**Page Number:**

**Item Number:**

**Special disclosure of pecuniary interests by** *[full name of councillor]*

in the matter of *[insert name of environmental planning instrument]*

which is to be considered at an Ordinary Meeting of the Council *[name of council or council committee (as the case requires)]*

to be held on the \_\_\_\_\_ day of \_\_\_\_\_ 20 .

#### Pecuniary interest

**Address of the affected principal place of residence of the councillor or an associated person, company or body (the identified land)**

Relationship of identified land to councillor  
*[Tick or cross one box.]*

- The councillor has an interest in the land (e.g. is the owner or has another interest arising out of a mortgage, lease, trust, option or contract, or otherwise).
- An associated person of the councillor has an interest in the land.
- An associated company or body of the councillor has an interest in the land.
- The identified land.
- Land that adjoins or is adjacent to or is in proximity to the identified land.

#### Matter giving rise to pecuniary interest<sup>1</sup>

Nature of the land that is subject to a change in zone/planning control by the proposed LEP (the subject land)<sup>2</sup>

*[Tick or cross one box]*

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Current zone/planning control

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*Proposed change of zone/planning control*

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Effect of proposed change of zone/planning control on councillor or associated person  
(tick box that applies)

Appreciable financial gain

Appreciable financial loss

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*[If more than one pecuniary interest is to be declared, reprint the above box and fill in for each additional interest.]*

**Councillor's Signature:**

**Date:**



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# General Manager - 29 July 2021

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## UPPER LACHLAN SHIRE COUNCIL

### COUNCILLORS DISCLOSURE OF A NON-PECUNIARY INTEREST

**PURSUANT TO PART 5 NON PECUNIARY INTEREST IN THE CODE OF CONDUCT  
(THE DISCLOSURE AND MANAGEMENT OF A NON PECUNIARY INTEREST IS PRESCRIBED UNDER THE  
CODE OF CONDUCT FOR LOCAL COUNCILS IN NEW SOUTH WALES)**

To the General Manager

I, \_\_\_\_\_

Declare a Conflict of Interest, being a NON-PECUNIARY Interest.

Significant

Non Significant

#### COUNCIL MEETINGS

Name of Meeting \_\_\_\_\_

Date of Meeting \_\_\_\_\_

Page Number \_\_\_\_\_ Item Number \_\_\_\_\_

Subject \_\_\_\_\_

Reason for Interest \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

As a result of my non-pecuniary interest, my involvement in the meeting will be as follows:

**Option A** – Make a declaration, stay in the Chamber, participate in the debate, and vote.

**Option B** – Make a declaration, stay in the Chamber, participate in the debate, but not vote.

**Option C** – Make a declaration, stay in the Chamber, participate in the debate, but leave the Chamber for the vote.

**Option D** – Make a declaration, stay in the Chamber, not participate in the debate, but vote.

**Option E** – Make a declaration, stay in the Chamber, not participate in the debate and not vote.

**Option F** – Make a declaration, do not participate in the debate, leave the Chamber upon making the declaration, and not return until the matter is resolved.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

## **General Manager**

### **MULTIPURPOSE AQUATIC AND ACTIVITY CENTRE - UPDATE cont'd**

#### **ITEM 4.1 Multipurpose Aquatic and Activity Centre - Update**

**FILE REFERENCE** I21/215

**AUTHOR** General Manager

#### **ISSUE**

To provide Council with a status update on the construction of the Multipurpose Aquatic and Activity Centre (MAAC) project and update Council with options for funding this project.

**RECOMMENDATION** That –

1. Council receives and notes this report as information.
2. Council note the BLERF co funded Australian Government and NSW Government grant application has not been successful to complete to fund the next stage of the Multipurpose Aquatic and Activity Centre (MAAC).
3. Council resolves to adopt **Option 1** to allocate \$2.4 million of Local Roads and Community Infrastructure Program (LRCI) Phase 3 Australian Government grant to assist in the completion of Stage 2a of the Multipurpose Aquatic and Activity Centre, leaving only stage 2b to be completed once grant funding becomes available.

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## **BACKGROUND**

At the July 2020 Ordinary Council Meeting, Council resolved to seek funding from the NSW Government and Australian Government's to realise the Multipurpose Activity and Aquatic Centre (MAAC).

At the July 2021 Ordinary Council meeting Council resolved as follows:-

"An extraordinary meeting be held with Councillors in the next 2 weeks to determine the use of Local Roads and Community Infrastructure (LRCI) grant funding and the alternative funding through borrowings for Stage 2 of the Multipurpose Aquatic and Activity Centre"

### ***Local Roads and Community Infrastructure Program (LRCI)***

The Local Roads and Community Infrastructure Program (LRCI) is a Federal funded program through Department of Infrastructure, Transport, Regional Development and Communications.

This program supports local councils to deliver priority infrastructure projects across Australia. This Fund was developed to support jobs and the resilience of local economies and help communities bounce back from the COVID-19 pandemic. On 22 May 2020, the Australian Government announced the \$500 million LRCI.

## **General Manager**

### **MULTIPURPOSE AQUATIC AND ACTIVITY CENTRE - UPDATE cont'd**

An additional \$1 billion was announced in Phase 3 of the program in the 2021-22 budget. The funds are allocated by the Australian government to Local Councils for expenditure on the significant infrastructure project(s) determined by the Councils themselves and then confirmed by the Australian government.

On 1 January 2022, councils will be able to access that funding through LRCI Program Phase 3, with projects under the Program to be delivered by 30 June 2023.

The increased funding available under LRCI Program Phase 3 was to allow local governments to pursue larger, more complex projects that may be a higher priority and have a bigger impact on the community resilience and local economies.

Upper Lachlan Shire Council has been advised it will receive a funding allocation of \$2,406,096 from 1 January 2022. The earlier recommendation to the July 2021 Ordinary Council meeting was to allocate those monies to assist in completing the final stages of the MAAC.

As noted above at the July 2021 Ordinary Council meeting Council requested a further report be brought back to an extraordinary meeting to understand the implications of borrowing money to complete the MAAC project and use the LRCI Phase 3 grant allocation to fund road infrastructure projects.

#### **Roads Infrastructure**

A list of all Grants and Contributions that Council has received in the past two financial years that were transport / roads related funding (including road, footpaths curb and guttering) totaled over \$27.7 million, and account for 84% of the total funding received.

Note: The \$27.7million over 2020/2021 includes all FAG Grants. The FAG grants include a component specifically for Local Roads, over 2021 \$1.98million & over \$1.98 in 2020, with a total spend on Fags local roads component over \$3.97million.

Also over the last 2 years Council also received a FAG General Purpose component for other capital works. In the past 2 years we have spent the majority of this FAG grant on roads: in 2021 this was \$2.99million and in \$2.93 million. Totaling over \$5.9 million over the last 2 years.

#### **Table 1 - FAG grants – General Purpose and Local Roads**

**Both Fags grants are included in the \$27.7 million that was allocated to Transport / Roads**

<b>Description</b>	<b>Allocation</b>	<b>2021 FY</b>	<b>2020 FY</b>	<b>Total</b>
Fags Grant – General Purpose Component	Transport	2,994,146	2,923,795	5,917,941
Fags Grant – Local Roads Component	Transport	1,982,923	1,989,462	3,972,385

## **General Manager**

### **MULTIPURPOSE AQUATIC AND ACTIVITY CENTRE - UPDATE cont'd**

**Table 2 – Transport / Roads Grants (commenced and / or completed)**

	2021 FY	2020 FY	Total
<b>Total Grants &amp; Contributions – Transport / Roads</b>	<b>14,175,401</b>	<b>13,545,979</b>	<b>27,721,380</b>
% Grants & Contributions - Transport	82%	85%	84%

### **Road Grants**

While the above table shows a total of \$27million allocated to transport / roads infrastructure it does **not** include a further \$16.2 million dollar grants allocation for roads because the projects will commence this 2021/2022 year.

The projects included in that additional \$16.2 million funding includes: - \$6.58 million for the Tablelands Way (MR256), a \$5.08 million project on the Wombeyan Caves Road (MR258) both projects in the northeast of the shire and \$4.56 million grant for bitumen resealing local roads across the entire shire.

**Table 3** Transport Grants allocated with project not commenced.

Grant awarded	2021 FY	Shire Location	Total
Southern Tablelands Way	\$6.58 million	North-east corner of Shire	
Wombeyan Caves Road	\$5.08 million	North-east corner of Shire	
Various Bitumen reseal	\$4.56 million	Across entire Shire	
<b>Total Additional funds for transport</b>			<b>\$16,220,000</b>

### **New Funding Application**

Upper Lachlan Shire Council has also applied for further roads funding under the Fixing Local Roads grant, which closed Monday 19<sup>th</sup> July 2021. This application was for \$17.59 million. These projects fell into 2 categories; Category 1 included smaller projects from across the entire Shire that were combined together to make up the required 1 million dollar project criteria OR Category 2 standalone, one-off larger projects that were over \$1.5 million, such as Wheeo, Peelwood and Rye Park roads.

The largeness of this grant application highlights the significant extent of the roads issues within Upper Lachlan Shire. Council, however, is only able to complete so many projects in any given year, despite outsourcing the construction of some or many of these projects to private roads construction companies. Designing and constructing roads is a specialised skill and every council is in a similar situation where councils are seeking road designers, construction crews and project managers because of the availability of grants funding following the pandemic. While ULSC has a successful record of delivering on roads grants the scarcity of resources in this industry is proving challenging for all companies and councils. This is affecting everyone's ability to deliver these projects on time and on budget when funding becomes available.

While council is positive of some success in the Fixing Local Roads application it is unlikely all 10 road projects will be funded. However council has also been advised that within the next 6 -12 months there will be a further Roads infrastructure grant for 'Fixing Country Roads'. This will create an opportunity to apply for grants that were unsuccessful in this round of Fixing Local Roads Grant and allow some of the projects to be pushed into the next financial year.

## **General Manager**

### **MULTIPURPOSE AQUATIC AND ACTIVITY CENTRE - UPDATE cont'd**

#### *Taralga Off-site water Storage Facility (Dam) Infrastructure*

At the July 2021 Ordinary Council meeting a report was provided advising the funding being sought for the Taralga dam.

While unsuccessful in the BLERF grant application council has been given the approval to apply for the Black Summer Grant due to close early September 2021. Working closely with Department of Planning Infrastructure and Environment (DPIE Water), Council has now reached agreement to be able to stage the construction of a dam at Taralga. Council will be seeking grant funding to complete Stage 1. Stage 1 will include the sub-division and purchase of the land, water and electrical easements, the design of the storage facility and surrounds, fencing the site and vehicle access (it will not include construction).

Council has also been advised that the next Safe and Secure grant (i.e. a more appropriate grant that is specifically tailored to this type of project) will shortly become available. This grant will allow Council to construct a new storage facility at Taralga that will also act as a reservoir for fire-fighting endeavours in the north eastern corner of the shire during dry weather periods. This has not been available historically without depleting the town's water supply. The increased size or capacity of the new facility will also eliminate future water restrictions that can be caused during summer when the creek flows diminish. The increased size of the facility will also meet the demands created from increased population.

## **REPORT**

The July Ordinary Council report advised that while Council was not successful in receiving funding for Stage 2 (a + b) under a BLERF (Australian and NSW Government co-funded) application, further LRCI Federal Government funding had been provided to Council that would allow construction of Stage 2a to commence in January 2022. Stage 2a consists of the toddler's pool, as well as compliant amenity and change room facilities.

While it is recommended to choose Option 1 a number of alternative options have been provided for council's consideration and determination.

## **POLICY IMPACT**

Nil

## **OPTIONS**

### **Option 1**

Council resolve to allocate \$2.4 million of LRCI Phase 3 Government grant to assist in the completion of Stage 2 of the Multipurpose Aquatic and Activity Centre.

### **Option 2**

Council resolve to borrow \$2.4 million to assist in the completion of Stage 2 of the Multipurpose Aquatic and Activity Centre.

## **AND**

**General Manager**

**MULTIPURPOSE AQUATIC AND ACTIVITY CENTRE - UPDATE cont'd**

Council resolve to use the LRCI \$2.4 million funding allocation to complete

- Stormwater projects at Gunning and Crookwell \$1.2 million and
- Stage 2 Multipurpose Aquatic and Activity Centre \$1.2million to assist in completion of stage 2b (leaving less than a \$600k to complete the entire MAAC project).

**Option 3**

Council resolve to borrow \$2.4 million to assist in the completion of Stage 2 of the Multipurpose Aquatic and Activity Centre

**AND**

Council resolve to use the LRCI \$2.4 million funding allocation to undertake works at

- Lost River road, White and Snipe roads, Old Station road, Bolong road
- Mulgowie road, Julong road, Middle Arm road.

**Option 4**

Council resolve to borrow \$2.4 million to assist in the completion of Stage 2 of the Multipurpose Aquatic and Activity Centre

**AND**

Council resolve to use the LRCI \$2.4 million funding allocation to undertake works at Peelwood road.

**Option 5**

Council resolve to borrow \$2.4 million to assist in the completion of Stage 2 of the Multipurpose Aquatic and Activity Centre

**AND**

Council resolve to use the LRCI \$2.4 million funding allocation to undertake works at

- Wheeo rd.

**Option 6**

Council resolve to borrow \$2.4 million to assist in the completion of Stage 2 of the Multipurpose Aquatic and Activity Centre

**AND**

Council resolve to use the LRCI \$2.4 million funding allocation to undertake works on

- Rye Park road.

**FINANCIAL IMPACT OF RECOMMENDATIONS**

*Financial Sustainability*

## **General Manager**

### **MULTIPURPOSE AQUATIC AND ACTIVITY CENTRE - UPDATE cont'd**

The MAAC project is an infrastructure project that meets the guidelines of the Council's Loans/Borrowings Policy and the principle of intergenerational equity may be applied for an asset replacement and creation where there is a long life expectancy of the asset. A loan of this nature may be utilised if Council so chooses. Attached to this report Graph 1 (**See attachment 1**) is the loan repayment schedule. However, Council should be mindful of the additional interest repayment expense of over \$809,000 for the total MAAC project cost. That cost of \$809,000 will be borne within the next 20 years in the Council operational budget.

The debt service cover ratio Graph 2 (**See attachment 2**), for the past five years, is attached to this report. This ratio measures the availability of operating cash to service debt including principal and interest payments. This ratio depicts a steep decreasing availability of operating cash to service debt for future large infrastructure projects where loans will be necessary, such as Taralga Water supply dam and infrastructure, new Crookwell Sewer Treatment Plant, waste transfer centre upgrades and rehabilitation of sites, stormwater infrastructure installation, Gunning office, library and medical centre building co-location and any other large project requiring funds to be sourced external to Council.

The Director of Finance and Administration (DFA) recommends a cautious approach to all future loan borrowings is necessary to ensure sufficient operating cash is maintained to meet all liabilities and to ensure the long term financial sustainability of the Council. The attached Graph 3 (**See attachment 3**), shows the total amount of borrowing in both actual and forecast value to 2023. The debt level is expected to exceed \$10.4 million in 2023.

The DFA reported as part of the 3rd Quarter Budget Review Report for 2020/2021 that unrestricted cash levels are approaching a very low and unsustainable level and will require monitoring and addressing in the short to medium term.

#### **RECOMMENDATION**      That –

1. Council receives and notes this report as information.
2. Council note the BLERF co funded Australian Government and NSW Government grant application has not been successful to complete to fund the next stage of the Multipurpose Aquatic and Activity Centre (MAAC).
3. Council resolves to adopt **Option 1** to allocate \$2.4 million of Local Roads and Community Infrastructure Program (LRCI) Phase 3 Australian Government grant to assist in the completion of Stage 2a of the Multipurpose Aquatic and Activity Centre, leaving only stage 2b to be completed once grant funding becomes available.

#### **ATTACHMENTS**

1. <a href="#">□</a>	Graph 1 - Loans Borrowing Calculator	Attachment
2. <a href="#">□</a>	Graph 2 - Debt Service Cover Ratio at 30 June 2021. Ratio Measures available operating cash to service debt	Attachment
3. <a href="#">□</a>	Graph 3 - Term Loan Borrowings Actual and Forecast Debt Estimate to 2023	Attachment

Multipurpose Aquatic and Activity Centre	Loan Amount	Interest Rate	Fund Date	Term (Years)	Periods	Instalment	Loan Scenario	Principal	Interest	Total
<b>Graph 1</b>						1	30/12/2021	\$44,225.04	\$36,000.00	\$80,225.04
						2	1/07/2022	\$44,888.42	\$35,336.62	\$80,225.04
						3	30/12/2022	\$45,561.75	\$34,663.30	\$80,225.04
<b>Loan Scenario</b>	<b>\$ 2,400,000</b>	<b>3.00%</b>	1/07/2021	<b>20</b>	40	4	1/07/2023	\$46,245.17	\$33,979.87	\$80,225.04
						5	30/12/2023	\$46,938.85	\$33,286.19	\$80,225.04
						6	30/06/2024	\$47,642.93	\$32,582.11	\$80,225.04
						7	29/12/2024	\$48,357.58	\$31,867.47	\$80,225.04
						8	30/06/2025	\$49,082.94	\$31,142.10	\$80,225.04
						9	29/12/2025	\$49,819.18	\$30,405.86	\$80,225.04
						10	30/06/2026	\$50,566.47	\$29,658.57	\$80,225.04
<b>ULSC Other Loans: Recent/Forecast</b>	<b>Loan Amount</b>	<b>Interest Rate</b>	<b>Term (Yrs)</b>			11	29/12/2026	\$51,324.97	\$28,900.07	\$80,225.04
Bridges 2020	\$ 3,300,000	2.62%	15			12	30/06/2027	\$52,094.84	\$28,130.20	\$80,225.04
Bridges 2021	\$ 1,000,000	2.08%	10			13	29/12/2027	\$52,876.27	\$27,348.78	\$80,225.04
*Stomwater Upgrades 2022	\$ 1,250,000	2.35%*	10			14	29/06/2028	\$53,669.41	\$26,555.63	\$80,225.04
*Crockwell Waste Centre 2023	\$ 1,900,000	2.35%*	10			15	28/12/2028	\$54,474.45	\$25,750.59	\$80,225.04
<b>* Loans forecast in Delivery Program</b>						16	29/06/2029	\$55,291.57	\$24,933.48	\$80,225.04
						17	28/12/2029	\$56,120.94	\$24,104.10	\$80,225.04
						18	29/06/2030	\$56,962.76	\$23,262.29	\$80,225.04
						19	28/12/2030	\$57,817.20	\$22,407.85	\$80,225.04
						20	29/06/2031	\$58,684.46	\$21,540.59	\$80,225.04
						21	28/12/2031	\$59,564.72	\$20,660.32	\$80,225.04
						22	28/06/2032	\$60,458.19	\$19,766.85	\$80,225.04
						23	27/12/2032	\$61,365.07	\$18,859.98	\$80,225.04
						24	28/06/2033	\$62,285.54	\$17,939.50	\$80,225.04
						25	27/12/2033	\$63,219.82	\$17,005.22	\$80,225.04
						26	28/06/2034	\$64,168.12	\$16,056.92	\$80,225.04
						27	27/12/2034	\$65,130.64	\$15,094.40	\$80,225.04
						28	28/06/2035	\$66,107.60	\$14,117.44	\$80,225.04
						29	27/12/2035	\$67,099.22	\$13,125.83	\$80,225.04
						30	27/06/2036	\$68,105.71	\$12,119.34	\$80,225.04
						31	26/12/2036	\$69,127.29	\$11,097.75	\$80,225.04
						32	27/06/2037	\$70,164.20	\$10,060.84	\$80,225.04
						33	26/12/2037	\$71,216.66	\$9,008.38	\$80,225.04
						34	27/06/2038	\$72,284.91	\$7,940.13	\$80,225.04
						35	26/12/2038	\$73,369.19	\$6,855.86	\$80,225.04
						36	27/06/2039	\$74,469.73	\$5,755.32	\$80,225.04
						37	26/12/2039	\$75,586.77	\$4,638.27	\$80,225.04
						38	26/06/2040	\$76,720.57	\$3,504.47	\$80,225.04
						39	25/12/2040	\$77,871.38	\$2,353.66	\$80,225.04
						40	26/06/2041	\$79,039.45	\$1,185.59	\$80,225.04
							<b>\$2,400,000.00</b>	<b>\$809,001.76</b>	<b>\$3,209,001.76</b>	



Graph 2 - Debt Service Cover Ratio at 30 June 2021. Ratio measures available operating cash to service debt





