

INTRODUCTION

The primary focus of the 2020-21 budget has been focused on consolidation and responsible long-term financial sustainability while striving to deliver the best possible levels of service delivery for our community. This has included improving the alignment with the goals and strategies of the Livingstone 2050 Community Plan, undertaking a community engagement exercise on budget priorities, and Councillors working with officers through a series of thirteen (13) budget workshops on every facet of the budget.

Given the challenges our community has faced over the last seven (7) years, including the impacts of several major disaster events and the global coronavirus (COVID-19) pandemic, it has made it more important than ever that Livingstone Shire Council's 2020-21 is a responsible budget that ensures there is adequate revenue to fund expenditure that meets the needs of our community and also supports them through these difficult times.

In bringing down this budget it is appropriate to reflect on the necessary and deliberate strategies of previous budgets. Those strategies were focused on regaining the Shire's economic momentum lost through the forced amalgamation process, meeting the significant cost burden imposed on our community in regaining our independence and the subsequent imperatives of reconstruction to existing and major new infrastructure following Tropical Cyclone Marcia. Council has remained mindful of the challenges the community have had to face with bushfires, coronavirus pandemic and other increases in the general cost of living.

Council already had in place and through this budget continues to provide measures to support the community such as:

- Maintaining the maximum \$300 rebate for pensioners and eligible concession card holders
- 35-days to obtain 10% early payment discount on general rates and water, sewerage and waste utility charges
- Additional payment options and financial hardship policies
- Reducing the amount charged on interest on overdue rates and charges charged to 7% which is 1.53% less than the prescribed amount¹
- Rates, rebates & remissions for a not-for-profit and charitable organisation
- Providing twelve (12) waste disposal vouchers per rateable assessment

For the 2020-21 budget an average 2% overall increase in rates and utilities revenue has been implemented. This is in line with the Consumer Price Index (CPI) figure for March 2020 at 2.2%. The effect of the Department of Natural Resources, Mines and Energy (DNRME) recently issued valuations will apply from 1 July 2020. This will mean that although Council is only collecting 1.3% more in general rate revenue upon existing properties, the impact on individual ratepayers will be influenced by the change in valuation. The below table identifies the impact on different categories of ratepayers. The majority of ratepayers will see an increase of \$100 or less on their general rate and utility charges (before discount) in 2020-21.

CATEGORY	% of Ratepayers - \$0 increase or less	% of Ratepayers - \$1-\$100 increase	% of Ratepayers - \$100-\$200 increase	% of Ratepayers - \$200 or more increase
Residential	23.9%	35.0%	20.2%	7.2%
Commercial/Industrial	0.3%	0.6%	0.8%	0.8%
Primary Production	0.2%	2.5%	0.5%	0.4%
Other	0.1%	0.3%	0.0%	0.0%
Non Rateable and Not-For-Profit	5.8%	1.1%	0.1%	0.2%
TOTAL	30.3%	39.4%	21.6%	8.7%

Table 1 - % of Ratepayer increase by category

¹ The prescribed amount from 1 July 2020 sets the maximum interest rate of 8.53 per cent.

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Council has retained the 10% discount if rates are paid within 35 days and has increased payment options for those experiencing financial hardship at this time. The non-owner occupied rating categories have also been removed to further assist our community.

The long-term financial forecast has been developed to assist Council in adopting a budget within a prudent, longer term financial framework. The key objective of the forecast is to achieve and maintain financial sustainability, whilst still achieving the community's goals in line with the Livingstone Community Plan: Towards 2050 and expressed in the Corporate Plan 2030.

The long-term financial forecast indicates budget surpluses for the entire forecast period, which is underpinned by increases in rates to be no more than inflation to finance operating costs associated with maintaining assets used for the delivery of services for a growing community. Council has moved to establish discipline around capital expenditure that makes it very clear as to the costs and benefits of making the investment into long term assets. This means Council has clear processes to ensure projects are strategically selected, categorised, scaled and successfully managed to deliver on time and on budget. Council aligns capital renewal requirements with accurate and up to date information.

The required investment and intervention strategies as documented in our asset management plans ensure the Shire's assets continue to achieve the adopted service levels at the most economical whole of life cost. Capital expenditure of approximately \$301.4 million over the forecast period which is predominately funded by operational surpluses, grant funding from State and Commonwealth governments, capital contributions from property developments and one borrowing of \$2.0million in year 2024-25 for the expansion of the Yeppoon Landfill.

BUDGET AT A GLANCE

The 2020-21 budget has been developed to ensure long term financial sustainability for the Livingstone Shire Council. The 2020-21 total budget is \$136.8 million of which \$41.5 million will be invested in delivering infrastructure needed to facilitate future growth and maintain the existing asset base. Some significant highlights of the budget are:

- Balanced budget with a marginal operating surplus of \$341,000
- Removal of the non-owner occupied rating categories
- Maintaining \$300 maximum pensioner rebate
- Continuing commitment to ongoing community grant program of \$400,000
- \$41.5 million investment in existing and new infrastructure
- No new loan borrowings with a \$5.3million reduction in loans continuing the focus on debt reduction
- Healthy cash balance forecast
- No reduction in current service levels for all Council services except where directed by the national cabinet and State Government as a result of COVID-19

FINANCIAL STATEMENTS

The following budgeted financial statements have been prepared in accordance with legislative requirements and reflect the budget for the 2020-21 financial year and the next two (2) financial years. The following report also contains information on the Long-Term Financial Forecast and demonstrates Council's ability to manage its challenges over the long term by maintaining liquidity, adequate servicing capacity and a reasonable level of financial flexibility.

Financial Statements contained within this report include:

- **Statement of Income and Expenses** - presents Council’s revenues (where the money comes from) and expenses (where the money is spent)
- **Statement of Financial Position** – identifies the predicted financial position of Council including assets (what we own), liabilities (what we owe) and equity (our net worth)
- **Statement of Cash Flows** - reports how revenue received and expenses paid impact Council’s cash balances
- **Statement of Changes in Equity** - reports changes to equity (Council’s assets net of liabilities)
- **Measures of Financial Sustainability**- key financial indicators that measure Council’s financial performance

Operating Result

Figure 1 - Operating Result, demonstrates that Council is on track to deliver an operational surplus of \$341,000, and despite LSC forecasting a lower surplus for the current financial year as a result of COVID-19, the long-term outlook is strong operating surpluses in all future years. This is primarily a result of increasing revenue by maximising growth opportunities, and optimising operating expenses, any operating surpluses achieved are used to fund capital expenditure.

Rates increases for the forecast period are predicted to remain in line with CPI (March quarter) and will be reviewed annually against forecasted expenditure and economic conditions.

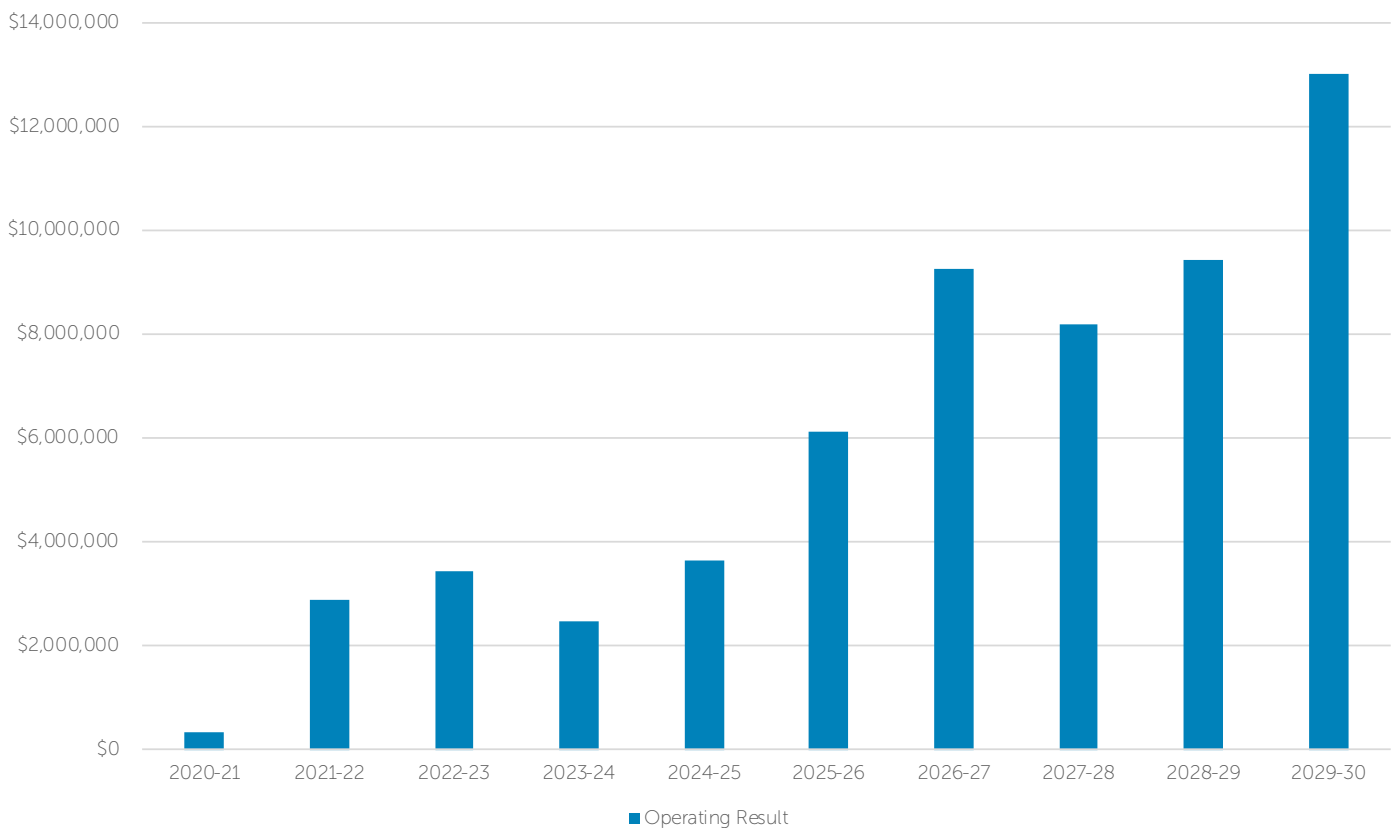


Figure 1 - Operating Result

Operating Revenue - Where our money comes from

Figure 2 - Operating Revenue 2020-21 indicates that 81% of Council's operating revenue is generated from rates and charges and around 5% is received from user fees & charges. It is important to note that Livingstone Shire Council does not rely heavily on funds from other tiers of government and actively seeks other revenue sources. Livingstone Shire Council also maximises investment earnings to supplement its core sources of revenue.

Livingstone's sources of revenue are shown below:

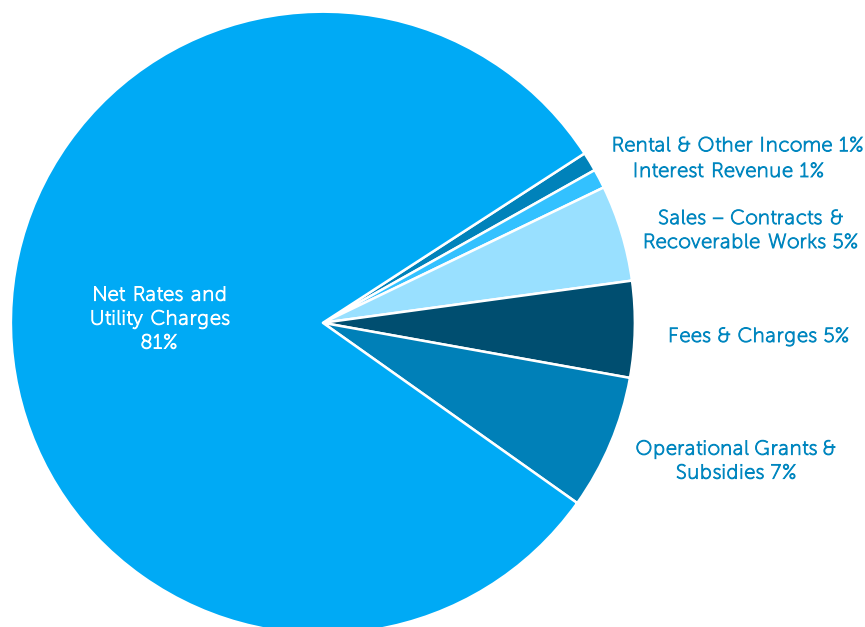


Figure 2 - Operating Revenue 2020-21

Livingstone's total operating revenue of \$95.5 million is forecast to be received in 2020-21.

This is primarily broken down by:

NET RATES AND UTILITY CHARGES - \$77.8 MILLION

Total budgeted rates and utility charges for the year is \$84.5 million with estimated discounts and remissions of \$6.7 million.

The increase in revenue from 2019-20 is a combination of the natural growth in assessments, changes in categorisation, changes in rating categories, valuation adjustments, and the general increase to the minimum charges and rates in the dollar and other charges applied by Council. An average residential property will see a combined increase of all rates and charges of 1.69% which equates to approximately \$70.36 for the year.

Full details of Council's rates and utility charges are outlined in Council's Revenue Statement.

FEES AND CHARGES - \$4.5 MILLION

Budgeted fees and charges are \$4.5 million which is \$129,000 less than the estimated position for the previous financial year. A conservative approach has been taken to estimating the level of activity within the region, and the impact of COVID-19 on user pay services. This will be monitored throughout the year and updated as part of the regular budget review process.

SALES, CONTRACT AND RECOVERABLE WORKS - \$4.3 MILLION

General recoverable works have been increased based on known contracting opportunities and the level of Council's infrastructure workloads. This line item also includes accounting adjustments required for the sale of land at the Gateway Business and Industry Park.

OPERATING GRANTS AND SUBSIDIES - \$7.1 MILLION

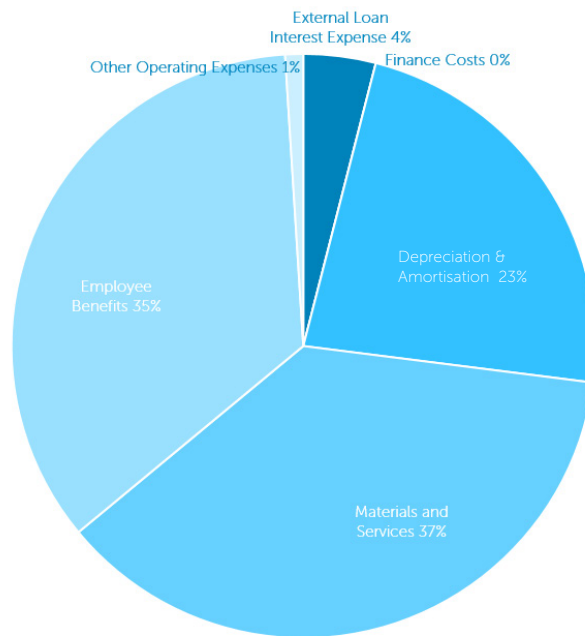
The majority of the remaining grant funding relates to the Commonwealth Government’s financial assistance grant estimated at \$4.2 million and other minor grants and subsidies received for community support and development programs, libraries, youth programs, Regional Arts Development Fund and fuel tax credits.

INTEREST RECEIVED - \$0.9 MILLION

Interest from investments will be approximately \$10,000 less estimated 2019-20 financial position due to changes in the timing of capital works cash flows and a reduction in overall operating cash flows. The target investment return is 1.25% which is reflective of the current average investment rate on Council’s term deposits.

Operating Expenditure - where our money is spent

Operating expenses are split into four main categories shown in [Figure 3 - Operating Expenses 2020-21](#). Materials and Services, together with Employee Benefits constitute 72% of Livingstone’s forecasted operational expenditure for 2020-21. significant operating expense is depreciation which makes up 23% of Council expenses.



Total operating expenses are forecast to be \$95.2 million for 2020-21 and are made up of the following:

EMPLOYEE BENEFITS - \$33.3 MILLION

Employee benefits represent the operational employee costs, including Councillors remuneration and includes all employee related expenditure including items such as superannuation, fringe benefits tax, training, and worker’s compensation insurance.

Employee costs have been increased by \$2.4 million to \$33.3 million in the 2020-21 Budget. The increase is related to a reduction in capitalised employee expenses with a corresponding increase in private and contract works, recruitment for vacant positions, accounting adjustments to leave provisions and administrative increases paid to all award employees. As with previous years, the Capital Works Program has a significant day labour component. The operating budget assumes the capital program will be completed as planned.

There have been no increases in 2020-21 to established workforce numbers in an effort to minimise costs and still maintain appropriate service levels during this difficult financial period.

MATERIALS AND SERVICES - \$34.7 MILLION

The major expenses categories for materials and services relate to contract costs for waste disposal and collection of approximately \$4.4 million, bulk water purchases of \$4.4 million and external contractors to support the maintenance of council roads, parks and buildings \$2.1 million. Consultant costs are budgeted at approximately \$3.7 million. Electricity, fuel and insurance amount to a total of \$4.9 million.

Council strongly supports locally owned and operated businesses, including those with an office or brand in our region. Livingstone Shire Council's Procurement Policy is underpinned by the principle of supporting local business therefore, leading to significant investment in the regional economy. In 2019-20 expenditure with businesses located within the shire boundaries was 26% of all expenditure (excluding salaries & wages).

EXTERNAL LOAN INTEREST EXPENSE \$3.6 MILLION

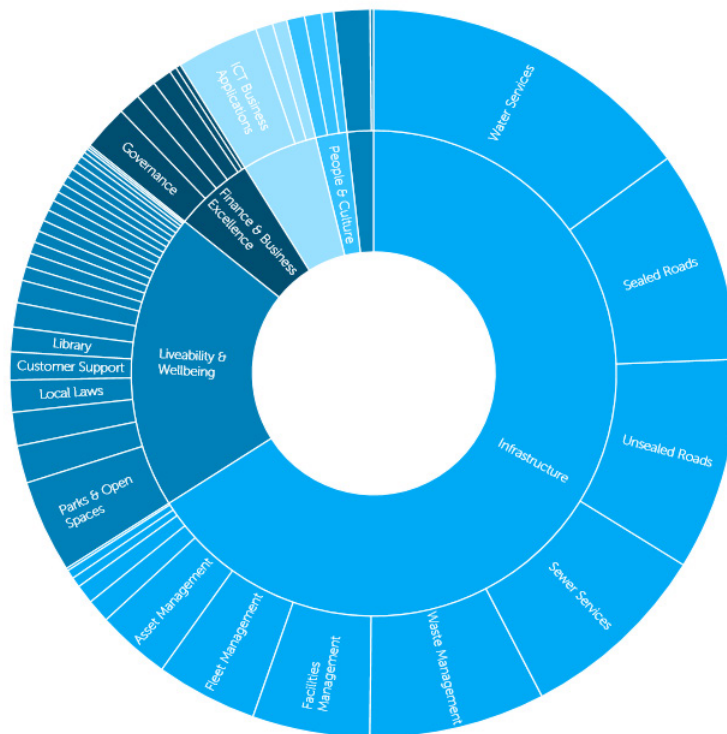
These finance costs pertain to the interest on Council's loans from Queensland Treasury Corporation. Finance costs have decreased by \$0.3 million as Council continues to pay down existing debt and no new borrowings are expected until 2024-25.

Council's debt is forecast to reduce from \$75.5 million to \$11.9 million at the end of 2029-30. This assumes an additional borrowing estimated for 2024-25 of \$2.0 million for an additional cell at the Yeppoon Landfill.

DEPRECIATION \$22.2 MILLION

Depreciation represents the decline in value of assets. This is impacted by age, condition, and disposal of existing assets, as well as the purchase and construction of new assets. There may be some change in this line item during the year as the ongoing reviews of Council Asset Management Plans, asset replacement values and useful lives are completed.

Figure 4- Operational Expenditure by Service segments Livingstone's operating expenditure by service delivery area.

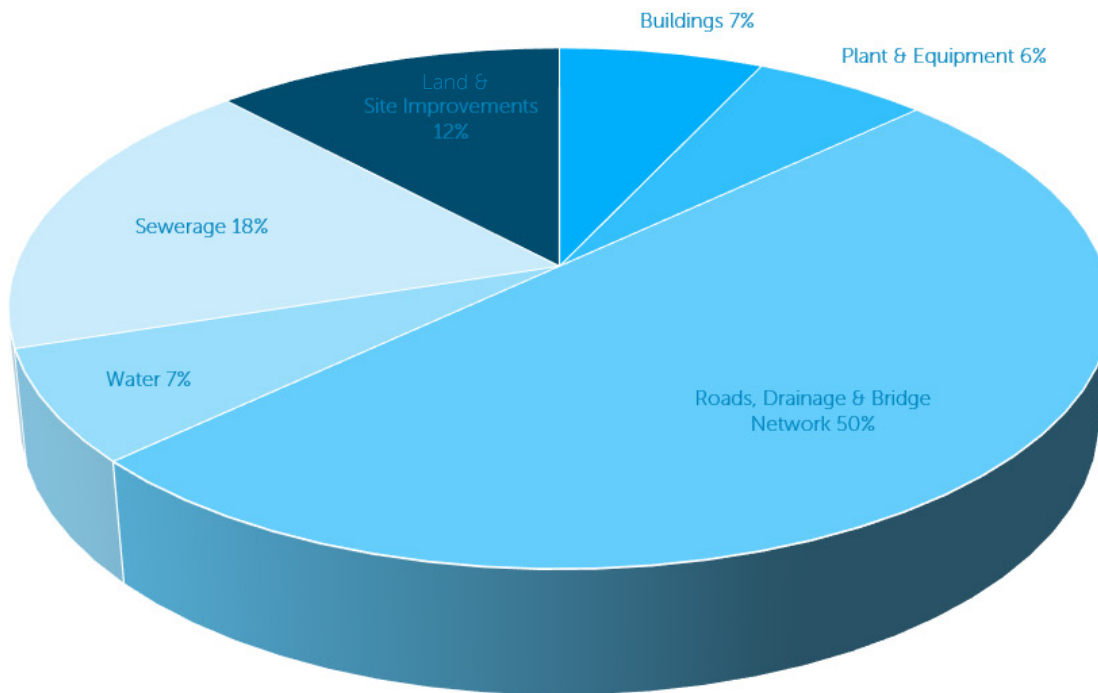


The level of Livingstone's expenditure is monitored continually throughout the year. Detailed estimates are prepared at the beginning of each financial year and performance is measured against these estimates through regular budget reviews, ensuring funds are utilised as efficiently and effectively as possible.

Capital Works Program

Livingstone manages a very diverse range of infrastructure assets with a value close to \$1.0 billion. These assets cover categories such as land, buildings & facilities, plant & equipment, roads & drainage, bridge, water, sewerage and waste. Council is responsible for the construction, upgrade and renewal of these assets through its Capital Works Program. Livingstone forecasts to spend \$41.5m on capital projects (excluding contributed assets) during the year.

Figure 5 - Capital Expenditure by Asset Class provides a breakdown of forecast capital works for the 2020-21 financial year.



The amount of capital expenditure for 2020-21 allows Council to address community priority needs and requires no additional borrowings (with forecasted borrowings actually reducing by \$5.3 million). Of this amount \$15.6 million will be spent on renewing our existing assets and \$25.9 million on new assets. State and Federal Governments provided funding to Council to the value of \$22.5 million for capital projects in 2020-21. Major projects planned for 2020-21 include:

- \$5.1 million towards the upgrade of Stanage Bay Road
- \$3.0 million on the installation of solar panels and battery storage at the Yeppoon Sewerage Treatment Plant Upgrade
- \$2.5 million to continue the upgrade of the Yeppoon Water Recycling System
- \$2.3 million to the upgrade of Greenlakes Road
- \$1.9 million on the construction of a resource recovery area at the Yeppoon Landfill
- \$1.6 million to construct new art galleries at Emu Park and extend the existing Mill Gallery in Yeppoon
- \$1.4 million on renewal of unsealed gravel roads
- \$1.2 million to complete the Taranganba State School bus set down area
- \$1.0 million on Stage 2 of the Adelaide Park Road Upgrade

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The main sources of capital funding are grants and subsidies of \$22.5 million, internal sources of \$18.0 million, and application of contributions from developers of \$1.0 million.

These funding sources will be used for the construction or acquisition of assets worth \$41.5 million and loan principal repayments of \$5.3 million.

The 2020-21 budget includes the adoption of a 10-year forecast Capital Works Program. This represents an investment of almost \$301.4million in community infrastructure assets, establishing a platform for regional growth and providing a substantial boost to local economic activity.

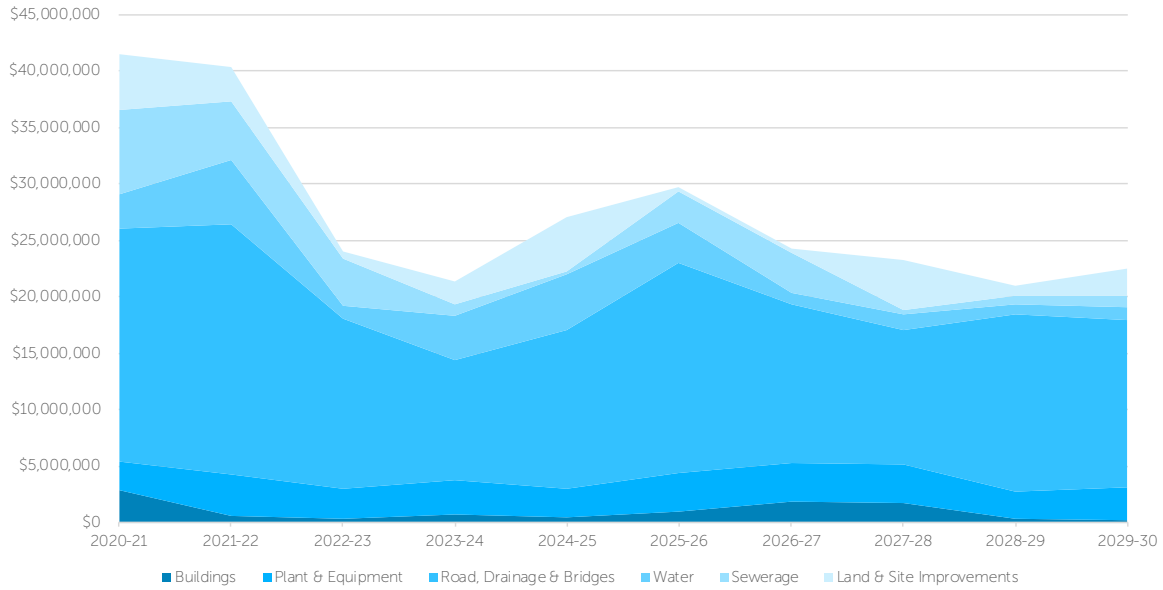


Figure 6 - 10 Year Indicative Capital Works Program by Asset Class

The ten-year Capital Program takes into account projected regional growth, better utilisation of assets as well as the ageing of the assets and the need to renew.

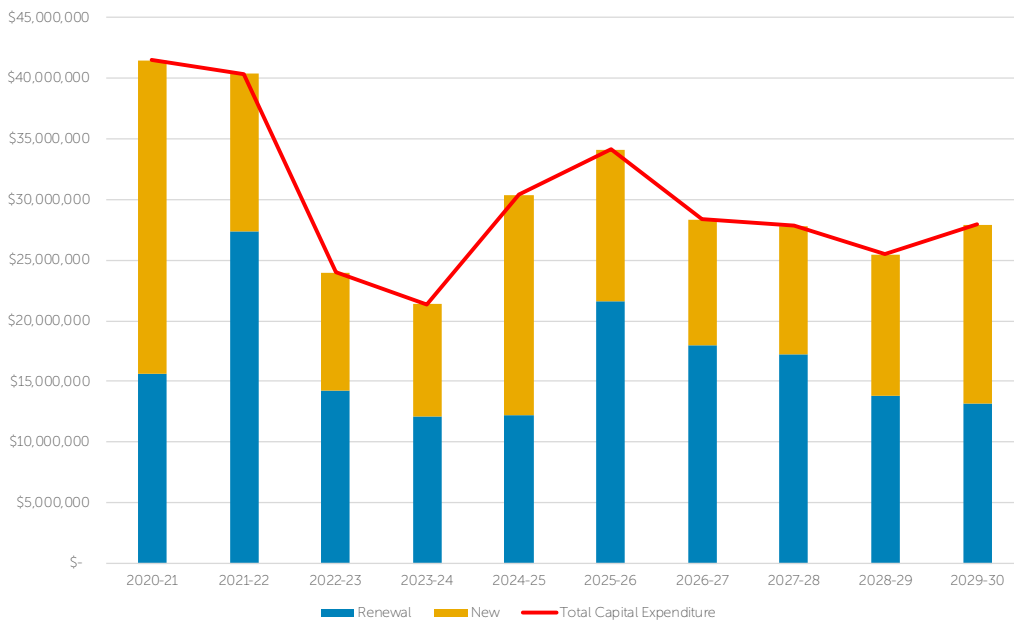


Figure 7 - 10 Year Indicative Capital Works Program (Renewal & New)

Statement of Financial Position

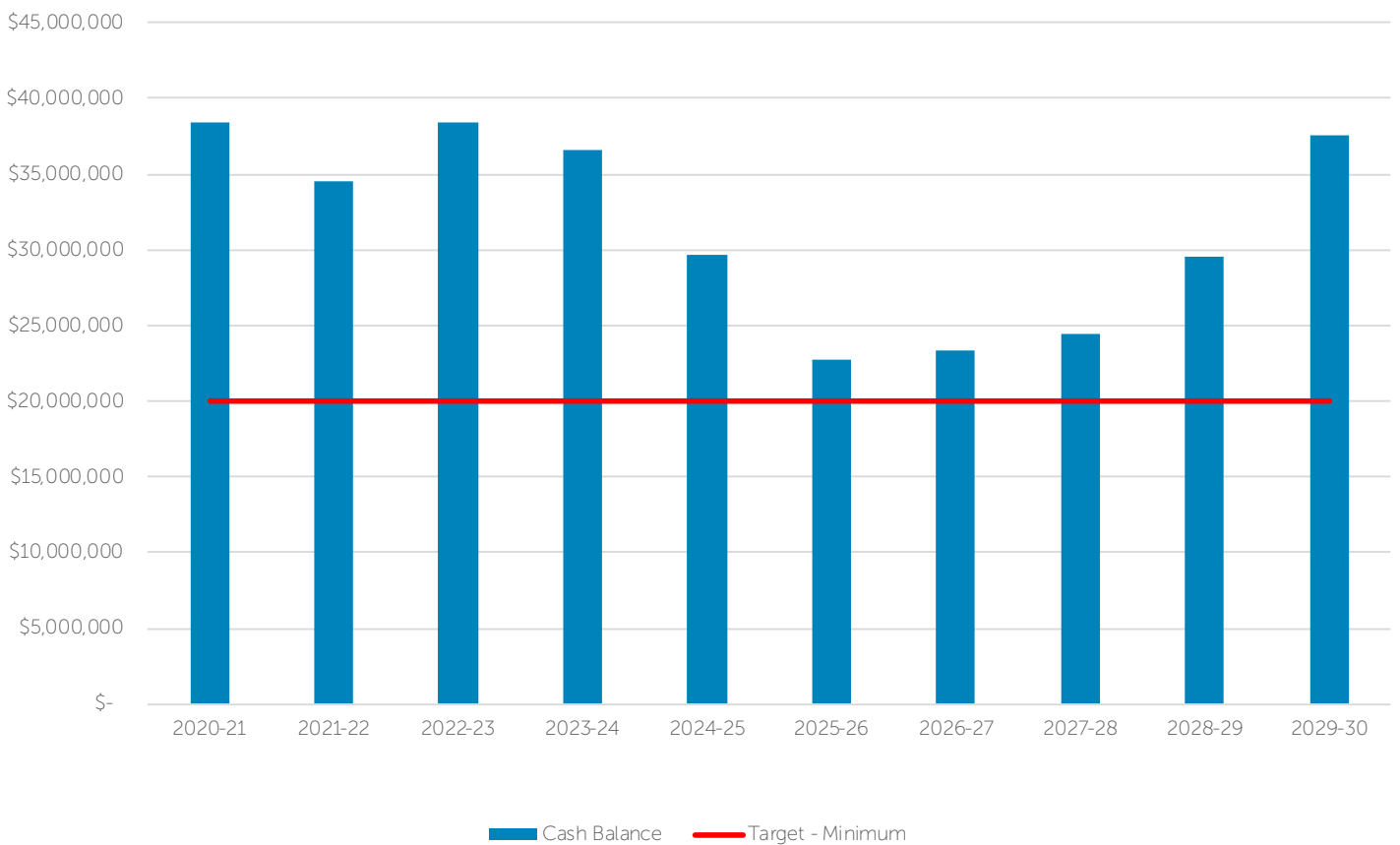
The statement of financial position measures what Livingstone Shire Council owns and owes to relevant stakeholders. The result of these two components determines the net wealth of the community.

The community's net worth (what we own less what we owe) is forecast to be approximately \$976.9 million at the end of 2020-21.

CASH

Council invests surplus funds throughout the year in low risk, short term investments in accordance with Council's Investment Policy and regulatory guidelines. Livingstone's short and long-term cash flows indicated that sufficient cash is available to meet recurring activities and capital expenditure. The cash position at the end of the ten-year period is sufficient to operate and allow for \$301.4 million spend of capital in that period. The capital projects in the latter half of the forecast period require more detailed analysis and scoping prior to delivery.

Figure 8 - Forecast cash balances illustrates healthy balances that exceed the minimum target of \$20m across the ten year period

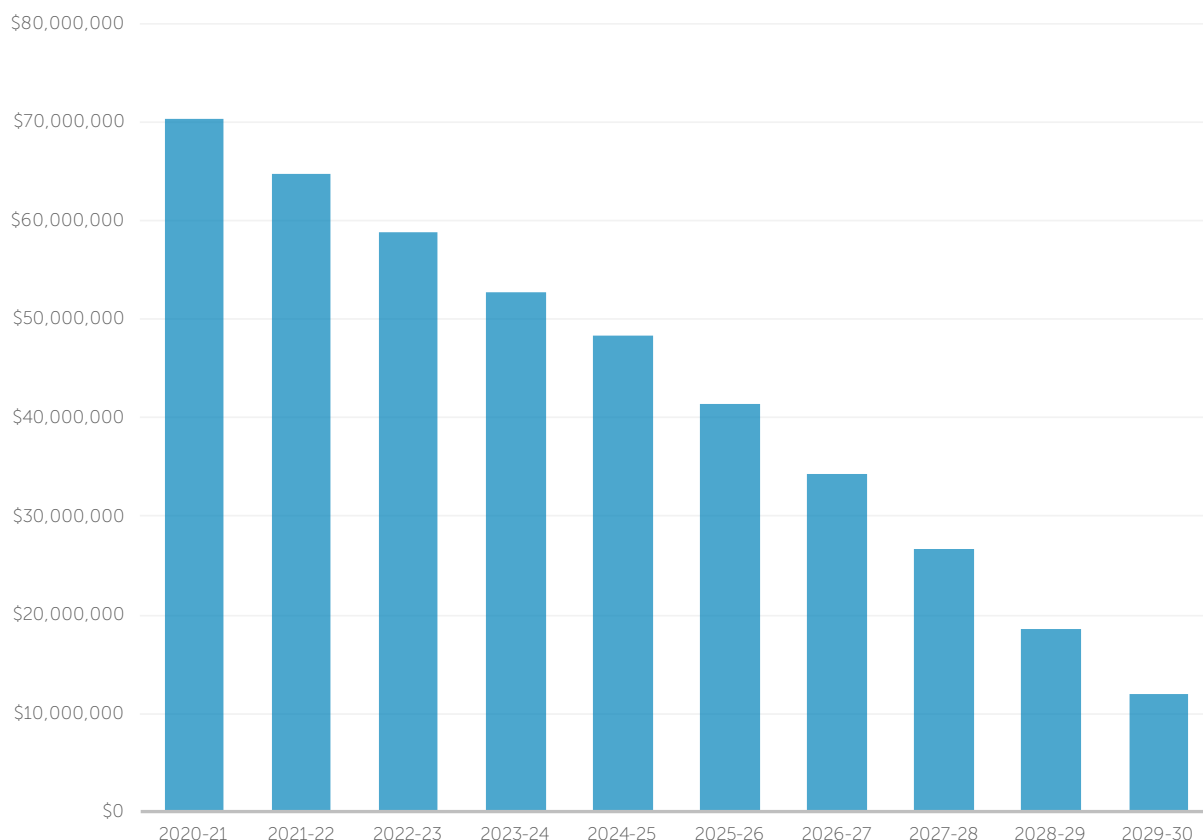


DEBT

Borrowing for long term assets is an effective way of spreading the cost of community infrastructure over the life of the assets in such a way that those deriving a benefit from the investment pay for it as it is being used.

With no new borrowings forecast in the 2020-21 financial year, Council's debt continues to reduce by \$5.3m. Over the last three (3) years, Council's debt has reduced by \$9.8 million and continues to reduce over the forecast period.

Figure 9 - Forecast Debt Balance illustrates debt balances for each of the financial years across the ten year forecast period.



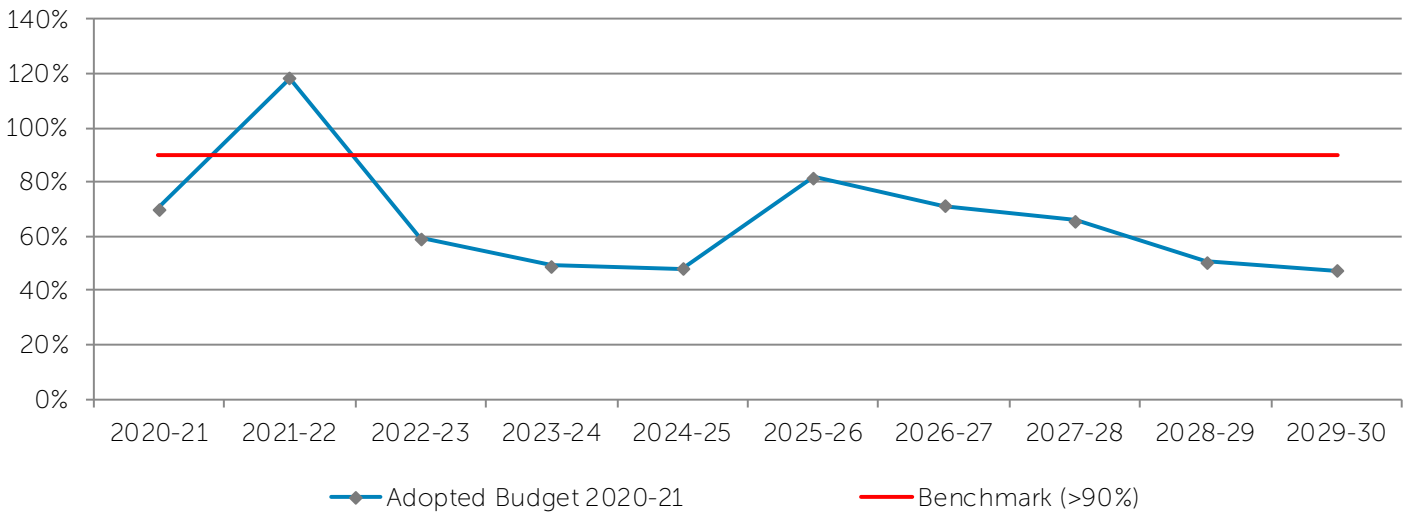
In summary, over the life of the forecast period, LSC maintains strong liquidity and adequate debt servicing capacity resulting in adequate levels of financial flexibility.

KEY MEASURES OF FINANCIAL SUSTAINABILITY

The Queensland Government defines a sustainable local government as being 'able to maintain its financial capital and infrastructure capital over the long term' (*Local Government Act 2009*, section 104(2)). To ensure the Council continues along the path of financial sustainability into the future, key long-term strategic plans are developed and integrated, demonstrating a strategy is in place to manage the financial implications of its long-term planning.

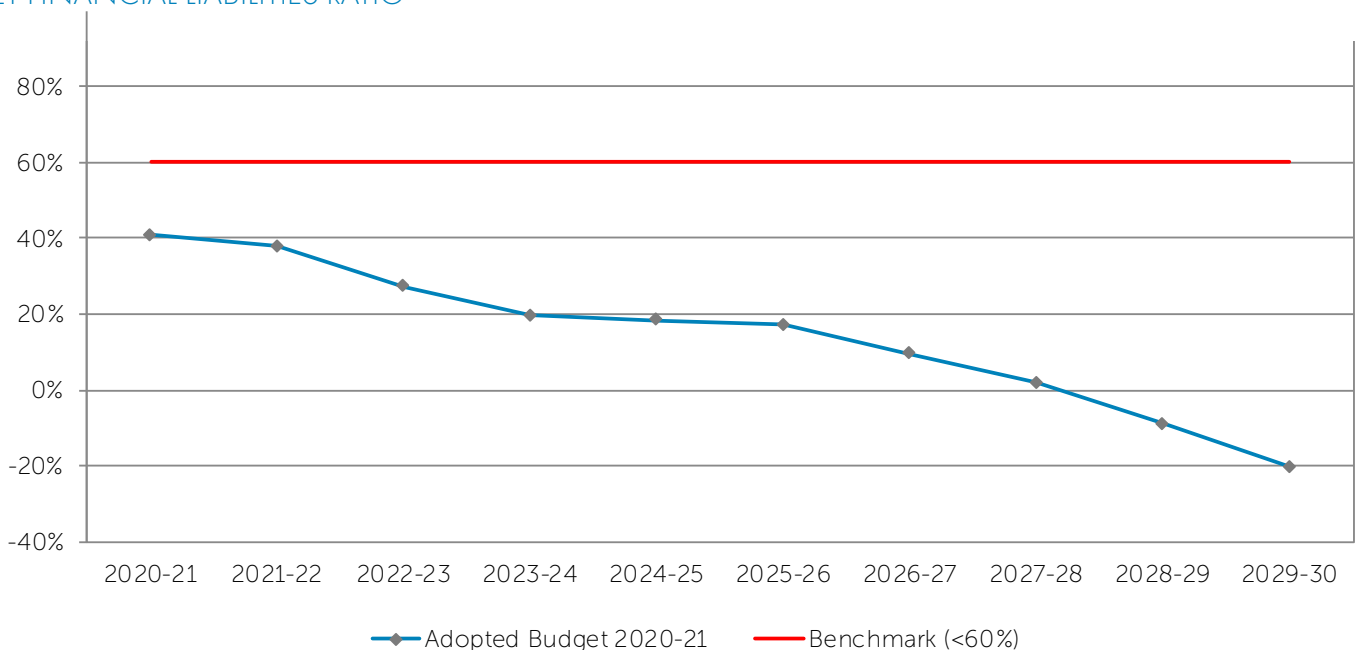
The three financial sustainability measures cover the period of the annual budget plus the next nine (9) financial years (ten (10) years in total). The benchmark indicated in each graph are sourced from the 'Financial Management (Sustainability) Guideline 2013' which is available from the website of The Department of Local Government, Racing and Multicultural Affairs.

ASSET SUSTAINABILITY RATIO



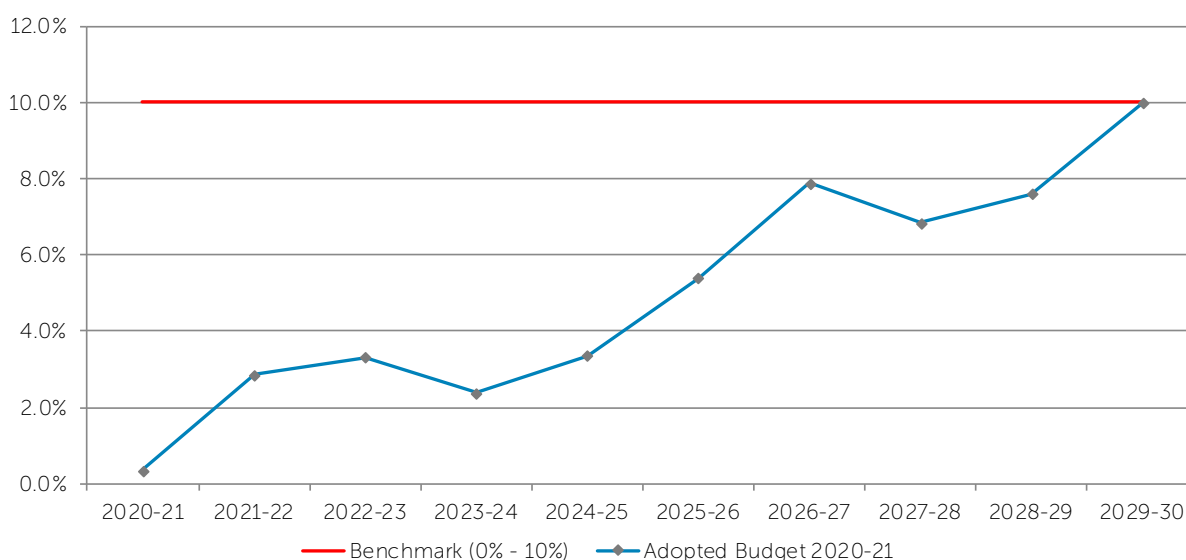
Description	Description	Description
Demonstrates the extent to which the infrastructure assets managed by Council are being replaced as they reach the end of their useful lives.	Capital expenditure on replacement assets/depreciation expense	Greater than 90% (on average over the long term)
Commentary		
Capital expenditure can broadly be classified as New (building something entirely new) or Renewal (replacing an old asset with a new one). This ratio measures how much capital expenditure goes toward replacing existing assets each year when divided by depreciation expense. The ten (10) year forecast indicates Council is expecting to achieve the target ratio in only one of the ten (10) forecast years.		

NET FINANCIAL LIABILITIES RATIO



Description	Description	Description
Demonstrates the extent to which the net financial liabilities of Council can be serviced by its operating revenues.	Total Liabilities less Current Asset Operating Revenue	Not greater than 60% (on average over the long term)
Commentary		
Council is forecasting to achieve this ratio in all financial years during the ten year (10) forecast period.		

NET FINANCIAL LIABILITIES RATIO



Description	Description	Description
Demonstrates the extent to which revenues raised cover operational expenses only or are available for capital funding purposes or other purposes	Net operating surplus/(deficit) Operating Revenue	Between 0 & 10% (on average over the long term)
Commentary		
Council is forecasting a positive (greater than 0%) operating surplus ratio in all ten (10) years in the forecast period. A positive ratio indicates that recurring operating revenue exceeds recurring operating expenses and this assists in funding capital expenditure. This can result in less reliance on borrowing money to fund capital expenditure and thus reduces Council debt. The positive operating surplus ratio of Council for each of the ten (10) years in the the forecast period is a very strong indicator of long term sustainability.		

Appendix A - Guiding Principles

Council is required to raise an appropriate amount of revenue to maintain assets and provide services to the Shire as a whole. Council adheres to the following budget principles to underpin the development of the annual budget.

Accountability

Council will be honest and accountable in all aspects of the budget process, meeting the community's expectations of transparency and openness with a reporting framework that supports and enhances this. Councillors all own and are accountable for the budget and its implementation.

Strategic Approach

Council will maintain a strategic approach to the delivery of all Council services and capital works programmes. Council will align Council's budget with the Livingstone 2050 Community Plan themes, goals and strategies.

Sustainable Financial and Asset Management Planning

A 10-year Long Term Financial Plan and 10-year Long Term Asset Management Plans will inform the delivery and achievement of Council's long-term strategic objectives in a sustainable manner. All programmes will be regularly reviewed to ensure they fit within the Council's financial framework. Consideration is given to the relevance of Council's financial sustainability ratios given predicted growth and the relative newness of Council's asset base. Council's asset sustainability will focus on ensuring renewals identified as part of Asset Management Plans are included in the capital program.

Realistic Budgeting and Timely Reporting

All budget figures will be realistic and based on the best available information at the time of budget preparation. Material variances will be reported to Council and the Community as they are discovered to enable Council to amend the budget and/or service delivery accordingly.

Regular updates are provided to Councillors in relation to major Capital Projects which are experiencing pressure to stay within budget or remain on schedule.

Quarterly budget reviews are to be presented to Council for review and consideration. The CEO meets with each Portfolio three (3) times per year to discuss operating and capital budget performance.

Meet Long Term Liabilities

Each budget will be fully funded, reconciled and prepared on an accrual basis. Adequate provisions will be made to reflect Council's long-term liabilities and appropriate funding is in place for infrastructure renewal as it falls due.

Council will ensure that the internal capital reserves and provisions will be fully funded by cash within the forecast period.

Cash Management

Cash will be maintained at three (3) months of operating costs plus fully funded reserves within the forecast period.

Affordable Rates Increases

Rates increases will be set at an "affordable" level having regard to the Corporate Plan and its social, environmental, economic and financial objectives, balanced against the community's ability to pay.

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Avoid Cost Shifting

Council will resist pressure to accept cost shifting from other levels of government.

Asset Sales

The operational budget will be structured such that there is no reliance on asset sales to fund core services and net proceeds from asset sales are transferred to reserves for capital strategic purposes.

Borrowings

Council will consider borrowings a financial funding last resort and only as a tool to be used in a strategic perspective to achieve the provision of services to the community.

Council will commit to funding all capital renewal projects from operating cash flows and borrow only for new or upgrade capital projects, having regard to sound financial management principles and giving consideration to inter-generational equity for the funding of long-term infrastructure projects.

Borrowings for infrastructure that provides a return on assets will generally take priority over borrowing for other assets.

Prior to undertaking any borrowing, Council shall assess its capacity to repay the loan, to ensure that the community is not burdened with unnecessary risk and rate/charge increases.

All borrowings will be considered in line with Council's Long-Term Financial Plan.

Financial Control

Council commits to ensuring that financial and other resources under Council's control will be used only for approved purposes and within Council's strategic framework and that all risks to Council's finances are properly managed.

Project Governance

All projects will be managed in accordance with the Project Management Framework. This framework assists in preparing evaluations concerning the acquisition, maintenance, or improvement of significant assets. This requirement results in the appropriate due diligence over costs and assessment of alternatives.

The Project Management Framework has been written to provide guidance on the common steps which apply in the methodology of Project Management. The aim is to establish a common framework for the management of projects, programs and the portfolio. A level of control and commonality is required for reporting and benchmarking.

Frameworks can vary in detail from organisation to organisation but critical to the success is the freedom given to the project and senior managers to adapt the phases to suit the size and complexity of the project they are managing.

Appendix B - Assumptions

The Budget and Long-Term Financial Forecast takes into account the 2020-21 Budget as a base and adjusts the forward years through a combination of specified organisation changes forecast as well as various assumptions throughout the life of the forecast period.

While a number of detailed assumptions are made throughout the modelling of the long-term financial forecast, the below table provides a guide to some of the key assumptions used throughout the life of the forecast period.

REVENUE	COMMENT
General Rates	3% increase from total budgeted revenue 19/20 (including 1% growth). Removal of non-owner occupied rating categories. Nominal CPI increases ranging from 2.0% to 2.4% over the life of the forecast.
Utility Charges	Projected at 2.0% for the first year and then nominal CPI increases ranging from 2.0% to 2.4% over the life of the forecast.
Separate Charges	Road Network Levy - projected at 1.96% for the first year and then nominal CPI ranging from 2.0% to 2.4% over the life of the forecast. Environment Levy – \$1 increase to \$66 per rateable assessment for the first year and then nominal CPI ranging from 2.0% to 2.4% over the life of the forecast. Disaster Response Levy – \$1 increase to \$26 per rateable assessment for the first year and then nominal CPI ranging from 2.0% to 2.4% over the life of the forecast.
Fees and Charges	Projected at 1.9% with nominal CPI increases ranging from 2.0% to 2.4% over the life of the forecast.
EXPENSE ITEMS	COMMENT
Staff Wages and Salaries	Forecast as per certified agreements, then, and then nominal CPI increases ranging from 2.2% and 2.4% for the remaining years.
Councillor Remuneration	0% increase in remuneration for 2020-21 then nominal CPI increases over the period of the financial forecast.
Materials and Services	Projected at 1% (growth) above CCI (1.88%) over the life of the forecast.
OTHER ITEMS	COMMENT
CPI Rate Applied (CPI)	Ranging from 2.0% to 2.4% over the life of the forecast. March 2020 CPI 2.2%.
Council Cost Index	LGAQ Council Cost Index 2020 is a composite index collated to represent the average cost increases experienced by councils over the previous 12 months (Dec to Dec quarters). The LGAQ CCI 2020 was 1.88%.
Revaluation of Assets	Asset values increased by 5% every five (5) years.

Appendix C - 10-Year Indicative Capital Works Program

Asset Class	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	Total
Land	\$50,000	\$550,000	\$50,000	\$50,000	\$56,308	\$57,434	\$58,583	\$59,755	\$60,950	\$62,169	\$1,055,198
New	\$50,000	\$550,000	\$50,000	\$50,000	\$56,308	\$57,434	\$58,583	\$59,755	\$60,950	\$62,169	\$1,055,198
Renewal	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Buildings	\$2,880,000	\$515,000	\$378,000	\$650,000	\$450,465	\$1,091,251	\$2,132,420	\$2,007,756	\$341,318	\$310,844	\$10,757,054
New	\$2,604,000	\$65,000	\$0	\$0	\$0	\$0	\$316,348	\$35,853	\$36,570	\$0	\$3,057,771
Renewal	\$276,000	\$450,000	\$378,000	\$650,000	\$450,465	\$1,091,251	\$1,816,072	\$1,971,903	\$304,749	\$310,844	\$7,699,283
Plant and Equipment	\$2,509,696	\$3,722,000	\$2,580,500	\$3,117,500	\$2,866,083	\$3,997,426	\$3,983,642	\$4,182,824	\$3,047,486	\$3,481,448	\$33,488,605
New	\$400,966	\$1,355,800	\$47,500	\$77,000	\$50,677	\$0	\$0	\$0	\$0	\$0	\$1,931,943
Renewal	\$2,108,730	\$2,366,200	\$2,533,000	\$3,040,500	\$2,815,406	\$3,997,426	\$3,983,642	\$4,182,824	\$3,047,486	\$3,481,448	\$31,556,662
Road and Drainage	\$19,959,163	\$21,504,517	\$15,051,424	\$10,577,360	\$15,467,473	\$21,288,934	\$16,527,829	\$11,258,275	\$19,123,091	\$18,498,217	\$169,256,281
New	\$10,664,772	\$5,696,136	\$6,706,990	\$4,902,360	\$9,179,575	\$9,239,310	\$10,040,863	\$5,458,186	\$10,898,158	\$11,529,115	\$84,315,464
Renewal	\$9,294,392	\$15,808,381	\$8,344,434	\$5,675,000	\$6,287,897	\$12,049,624	\$6,486,966	\$5,800,089	\$8,224,933	\$6,969,102	\$84,940,818
Bridges	\$747,600	\$700,000	\$0	\$0	\$394,157	\$0	\$0	\$2,987,731	\$0	\$0	\$4,829,488
New	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Renewal	\$747,600	\$700,000	\$0	\$0	\$394,157	\$0	\$0	\$2,987,731	\$0	\$0	\$4,829,488
Water	\$3,019,308	\$5,618,370	\$1,246,277	\$3,959,732	\$5,583,583	\$4,184,627	\$1,174,139	\$1,652,972	\$1,117,664	\$1,473,174	\$29,029,846
New	\$1,568,827	\$2,829,361	\$383,856	\$1,836,393	\$3,828,952	\$2,975,096	\$0	\$0	\$0	\$0	\$13,422,484
Renewal	\$1,450,481	\$2,789,010	\$862,421	\$2,123,339	\$1,754,631	\$1,209,532	\$1,174,139	\$1,652,972	\$1,117,664	\$1,473,174	\$15,607,362
Sewerage	\$7,484,438	\$5,225,651	\$4,068,552	\$1,069,122	\$284,641	\$3,186,474	\$4,162,516	\$395,775	\$904,541	\$1,252,690	\$28,034,399
New	\$5,944,438	\$1,913,100	\$2,227,700	\$647,200	\$0	\$250,988	\$0	\$51,389	\$142,622	\$670,179	\$11,847,616
Renewal	\$1,540,000	\$3,312,551	\$1,840,852	\$421,922	\$284,641	\$2,935,486	\$4,162,516	\$344,386	\$761,919	\$582,511	\$16,186,784
Site Improvements	\$4,840,998	\$2,566,000	\$610,000	\$1,955,097	\$5,292,963	\$310,145	\$316,348	\$5,270,358	\$895,961	\$2,865,978	\$24,923,848
New	\$4,651,498	\$652,000	\$275,000	\$1,705,097	\$5,101,516	\$0	\$0	\$4,947,683	\$566,832	\$2,548,917	\$20,448,544
Renewal	\$189,500	\$1,914,000	\$335,000	\$250,000	\$191,448	\$310,145	\$316,348	\$322,675	\$329,128	\$317,060	\$4,475,305
Grand Total	\$41,491,203	\$40,401,538	\$23,984,753	\$21,378,811	\$30,395,673	\$34,116,292	\$28,355,476	\$27,815,446	\$25,491,012	\$27,944,518	\$301,374,721
New	\$25,884,501	\$13,061,397	\$9,691,046	\$9,218,050	\$18,217,029	\$12,522,828	\$10,415,794	\$10,552,865	\$11,705,132	\$14,810,380	\$136,079,020
Renewal	\$15,606,703	\$27,340,142	\$14,293,707	\$12,160,761	\$12,178,645	\$21,593,464	\$17,939,682	\$17,262,580	\$13,785,879	\$13,134,138	\$165,295,701