

|   | As per LTFP adopted July 2022            | ZenDev lease option \$1.5m per year (first year free). Council is responsible for renewal expenditure | ZenDev lease option \$1.5m per year (first year free). ZenDev is responsible for renewal expenditure | ZenDev Total Capital expenditure to purchase the ZenDev Development Circa ~\$25M to be secured through a QTC loan | GRC - Circa ~\$23.23M includes life of project costs and assumes \$15M in capital grant funding being made available by the federal government, the balance of capex for the project will be funded through a QTC loan | GRC - Total Capital expenditure for the project Circa ~\$23.23M to be secured through a QTC loan | GRC - Total Capital expenditure for the project Circa ~\$23.23M to be secured via 100% funding, \$15M in capital grant funding being made available by the federal government, with the balance through other grants funding-TBA |   |
|---|--|---|--|---|--|--|--|---|
| BTARC-Single Stage Development Description of Inputs            | Base Case (\$M)                          | Option 1 (\$M)  | Option 2 (\$M)   | Option 3 (\$M)  | Option 4 (\$M)   | Option 5 (\$M)   | Option 6 (\$M)   | Notes   |
| Annual Operating Revenue (\$M)                                  | -  | -   | -  | -   | -  | -  | -  | Council scenarios assume no project revenue generated. ZenDev scenarios assume a third party operator generating revenue after project is completed with no revenue passed through to GRC |
| Annual Opex-Expenditure (\$M)                                   | -  | \$0.605M  | \$0.605M   | \$0.605M  | \$0.650M   | \$0.650M   | \$0.650M   | Average 3% increase YOY for Council/ZenDev opex costs   |
| Annual Lease Fee Opex-Expenditure (\$M)                         | -  | \$1.50M   | \$1.50M  | -   | -  | -  | -  | Note ZenDev has detailed in their proposal that there is a 4% annual increase to the Lease Fee each year. This will need to be factored into the modelling                                |
| Construction Capex-Expenditure (\$M)                            | -  | -   | -  | \$25.000M   | \$23.534M  | \$23.534M  | \$23.534M  | Includes life of project costs  |
| Capitalise Employee Expense Amount %                            | -  | -   | -  | -   | 1.27%  | 1.27%  | 1.27%  | GRC Employee expenses related to capital project  |
| 1st Capex Payment Date  | -  | -   | -  | 30/06/2025  | 30/09/2024   | 30/09/2024   | 30/09/2024   |   |
| Commission Date   | -  | 30/06/2025  | 30/06/2025   | 30/06/2025  | 30/06/2025   | 30/06/2025   | 30/06/2025   |   |
| Useful Life   | -  | -   | -  | 40.00   | 40.00  | 40.00  | 40.00  |   |
| Asset Class   | -  | -   | -  | Buildings   | Buildings  | Buildings  | Buildings  |   |
| Capex Type  | -  | -   | -  | New   | New  | New  | New  |   |
| Capital Renewal Expenditure (\$M)                               | -  | \$0.260M  | -  | \$0.260M  | \$0.260M   | \$0.260M   | \$0.260M   | Year 6 Replacement Capex -\$60K + Year 9 Replacement Capex \$200K   |
| Capital Renewal Year (Start)                                    | -  | 2029  | -  | 2029  | 2029   | 2029   | 2029   |   |
| Grants (Capital Funding)  | -  | -   | -  | -   | \$15.000M  | -  | \$23.534M  |   |
| Date Funding Received   | -  | -   | -  | -   | 1/07/2024  | -  | 1/07/2024  |   |
| Loan Amount   | -  | -   | -  | \$25.000M   | \$8.534M   | \$23.534M  | -  |   |
| QTC Borrowing Rate  | -  | -   | -  | 4.898%*   | 4.898%*  | 4.898%*  | -  | *QTC Borrowing rates are current as at today and fixed with principal and interest repayments to be paid quarterly  |
| Terms   | -  | 20 Yr Lease   | 20 Yr Lease  | 20 Yr Loan  | 20 Yr Loan   | 20 Yr Loan   |  |   |
| 10 Years-Net Increase/decrease In Cash and Cash equivalent held | -45.20M                                  | -72.23M   | -71.967M   | -67.238M  | -56.75M  | -66.308M   | -51.386M   | Net decrease in cash and cash equivalent from base case LTFP of -\$45.20M   |
| Average General Rates % Increase                                | 3% 2023-24<br>3% 2024-25<br>1.5% onwards | 0.59% 2025-2032   | 0.58% 2025-2032  | 0.47% 2025-2032   | 0.38% 2025-2032  | 0.45% 2025-2032  | 0.25% 2025-2032  | Average increase in general rates on top of base case rate increases to bring back in line with adopted cash position July 2022-LTFP  |
| Total number of assessments (residential + industrial)          | 32,092                                   | 32,092  | 32,092   | 32,092  | 32,092   | 32,092   | 32,092   |   |
| General Rates increase per assessment                           | N/A                                      | \$105.29  | \$104.27   | \$85.84   | \$44.98  | \$82.22  | \$24.10  |   |

**Assumption Note:** Rate increase modelled did not include the impact of properties currently on a minimum rate and capped at 10%. If the current principals around this remains the same this will have an increase effect on the additional rates required.

| Key                                       |
|---|
| Input Drivers (Financial + Non-Financial) |
| Outputs-Generated                         |