



Nambour Heritage Tramway

Building on the Feasibility Analysis of the
Nambour Heritage Tramway (R0300001)

October 2014

Monday 16th March 2015



Executive Summary

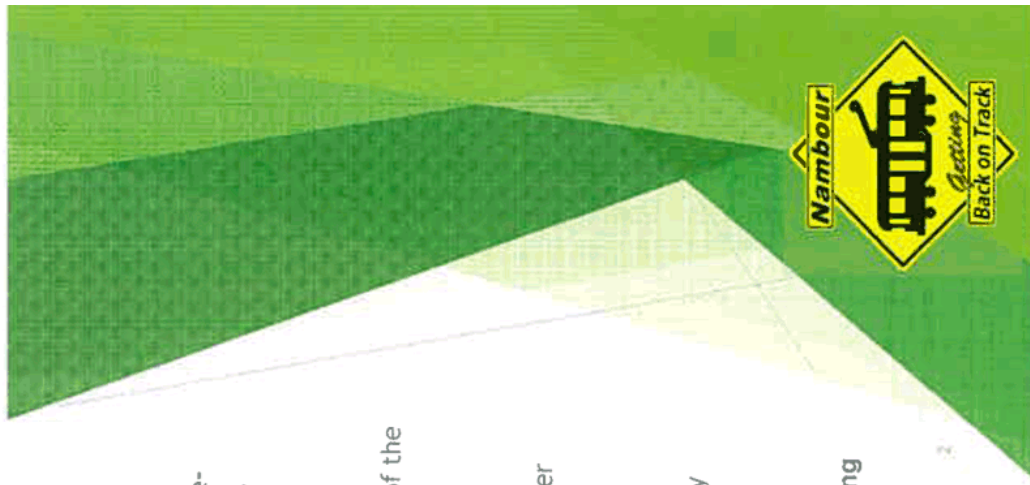
In February 2014, Sunshine Coast Council passed a resolution to “give in principal support for the re-activation of the existing heritage listed tramway line, located in Howard, Currie and Mill Streets Nambour, to accommodate the future running of an electric tram and all associated historic rail vehicles”.

It subsequently commissioned a study that was tabled in October 2014 entitled “Feasibility Analysis of the Nambour Heritage Tramway”.

That study affirmed the policy prerogative of Council to (re)establish the Tramway and reported 77% support from the community for its establishment with 30% of respondents willing to provide volunteer support. The study also modelled four scenarios which delivered mixed conclusions on their cost / benefit potential.

The Nambour Heritage Tram Group and Nambour Alliance has since built on this Feasibility Analysis by applying the same methodology to its vision for the Nambour Heritage Tramway. That is, they have effectively formulated a 5th scenario leveraging off the Feasibility study.

The purpose of this presentation is to share the group’s vision of **An Iconic Urban Event (Placemaking Street Theatre) for the Sunshine Coast, in the form of a Community Heritage Tramway** and to propose a responsible and low risk approach to take the project forward.



Leveraging off the 2014 feasibility analysis of the Tramway ...

- Feasibility Analysis of the Nambour Heritage Tramway -

- October 2014 -



Favourable Strategic Conclusions	Unfavourable Financials on Four Scenarios
<ul style="list-style-type: none"> ✓ Multiple social benefits (improved community pride, strengthened identity, impetus for further redevelopment within Nambour) ✓ Contribution to the Region's economy during Construction phase ✓ Extremely high community demand: <ul style="list-style-type: none"> ○ 77% of the Nambour community want the Tram ○ 30% happy to volunteer 13+ hours per month 	<div style="text-align: center;"> </div> <ul style="list-style-type: none"> ✗ Concluded considerable input from Council ranging from \$4.2M (where in-kind services were assumed) to \$9.6M (where no in-kind services were assumed) ✗ Concluded considerable annual subsidy from Council ranging from \$97,000 p.a. (where in-kind services were assumed) to \$494,000 p.a. (where no in-kind services were assumed [with capital costs sunk]) <p style="text-align: right; background-color: #cccccc; padding: 5px;">Conclusion = All scenarios financially unfeasible</p>

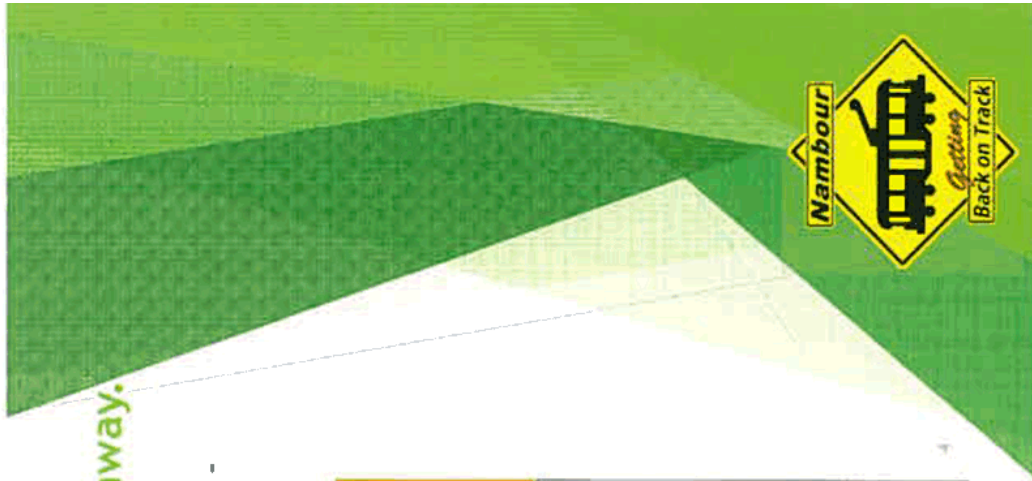
... we built a 5th scenario based on our vision of the Tramway.

- Nambour Heritage Tramway Group's Vision of the Nambour Heritage Tramway -

- March 2015 -

An Iconic Urban Event (Street Theatre?) for the Sunshine Coast in the form of an Electric/Solar Tram operating on Nambour's Heritage Listed Tramway

- ✓ Beneficial to the entire region
- ✓ A game changer project for the town of Nambour and the Hinterland
- ✓ Embracing of clean, green, electric/solar technology
- ✓ A responsible governance model
- ✓ A collaborative business model
- ✓ A low risk and self supporting financial model





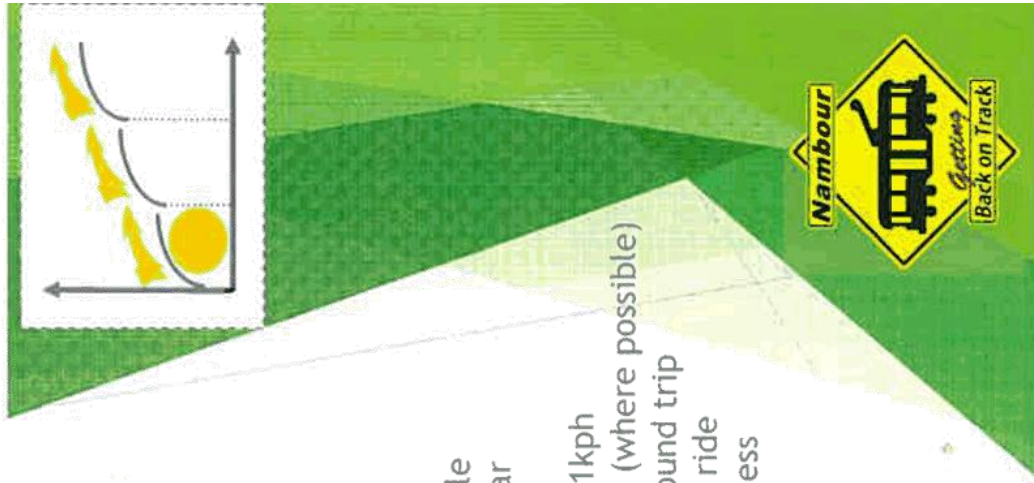
... with Horizon One defined as "Getting Back on Track".

- Addressing the "What" Component -

A Heritage Style Tram for Nambour



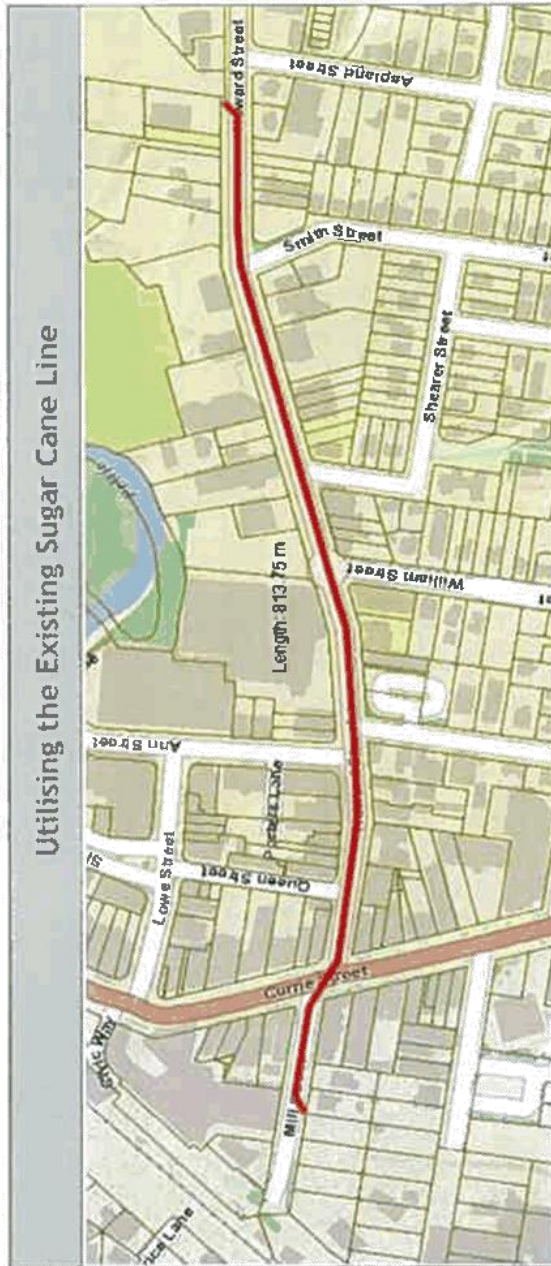
- ✓ Heritage style
- ✓ Electric/Solar
- ✓ 28 seats
- ✓ Max speed 11kph
- ✓ Locally built (where possible)
- ✓ 30 minute round trip
- ✓ Gold coin to ride
- ✓ Disabled access



“Getting Back on Track” would reactivate the Tramway ...

- Addressing the “Where” Component -

Utilising the Existing Sugar Cane Line

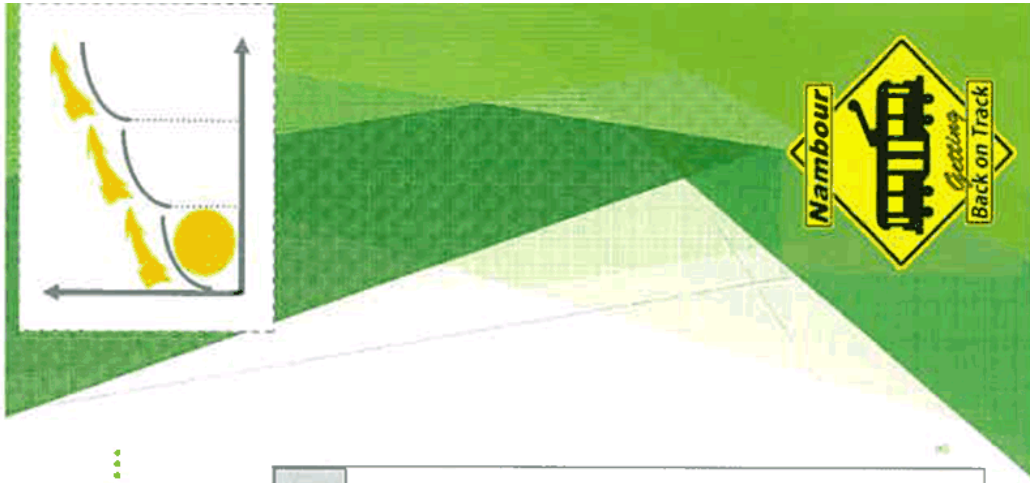


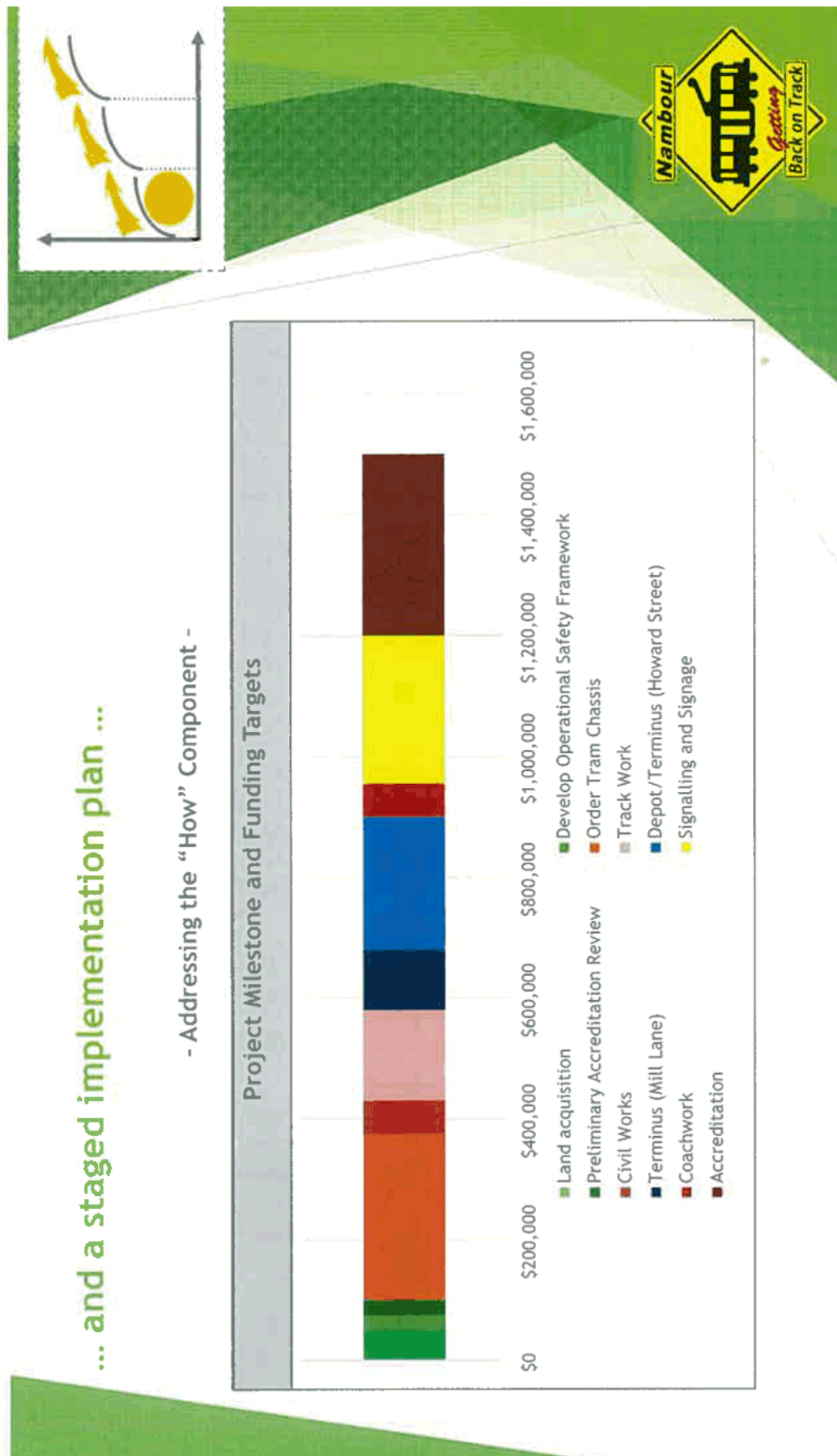
... by adopting an innovative and collaborative approach ...

- Addressing the “Who” Component -

Responsible Governance and a Collaborative Business Model

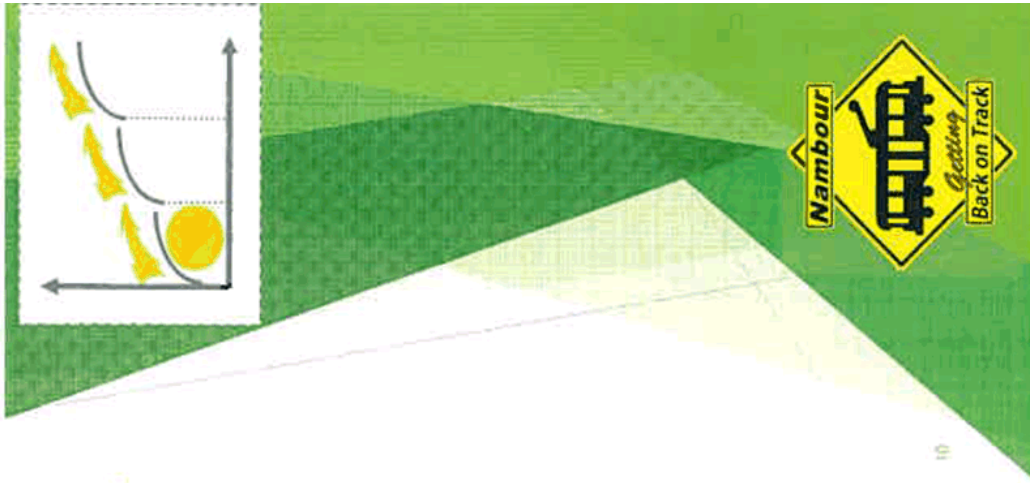
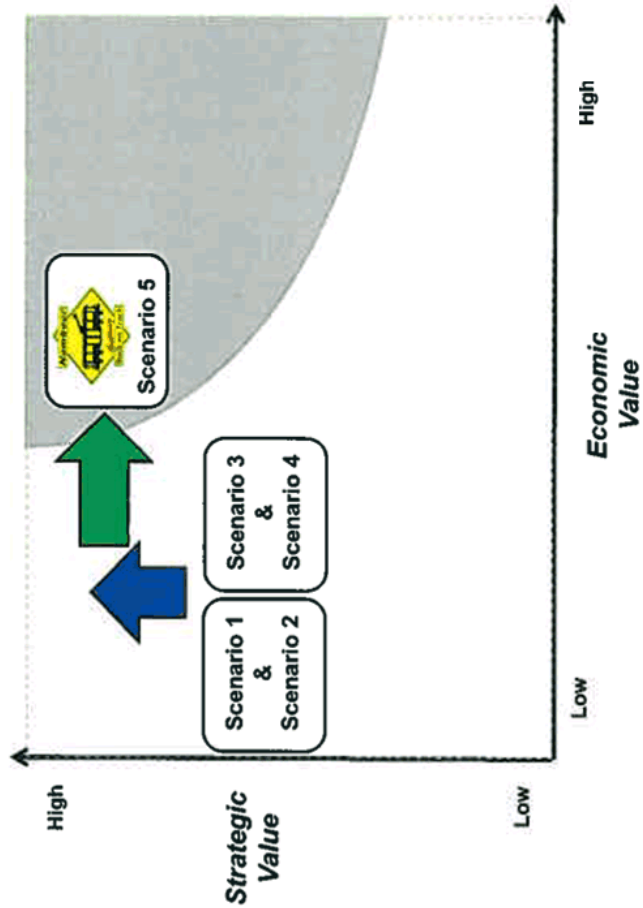
- Process through design, build and operate managed under a professional and accountable corporate governance structure
- Funding sourced through various channels including the community and business sectors and all levels of government
- Alternative income streams to be pursued, in addition to fares
- Diversity of sponsorship opportunities pursued through with business sector partnerships
- Strategic partnerships with ‘sister’ Tramways and Nambour & District Historical Museum and others to be formed
- Strategic partnership with the Sunshine Coast Council despite being managed independently of Council
- Operationally cost neutral to outside funding
- High community and volunteer participation through an inclusive management model





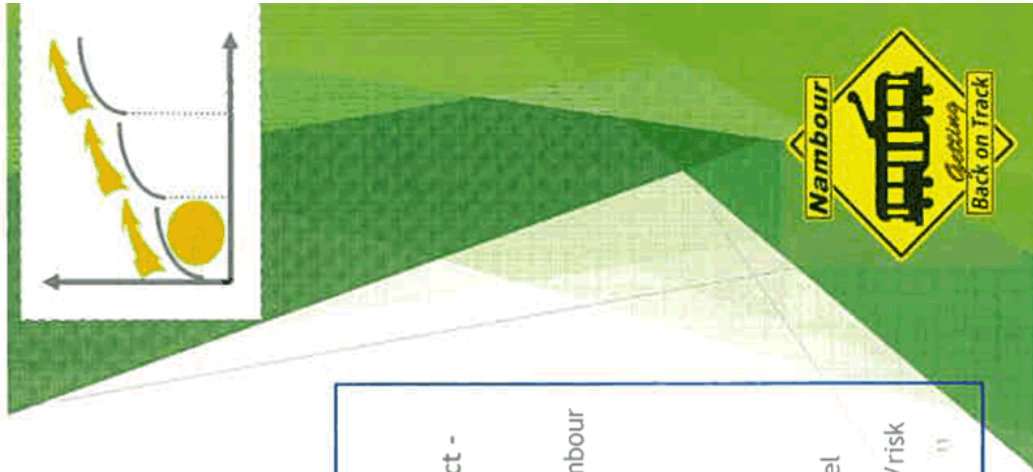
... that would deliver both strategic and economic value.

- Addressing the "Why" Component -



Strategically, this scenario offers more value.

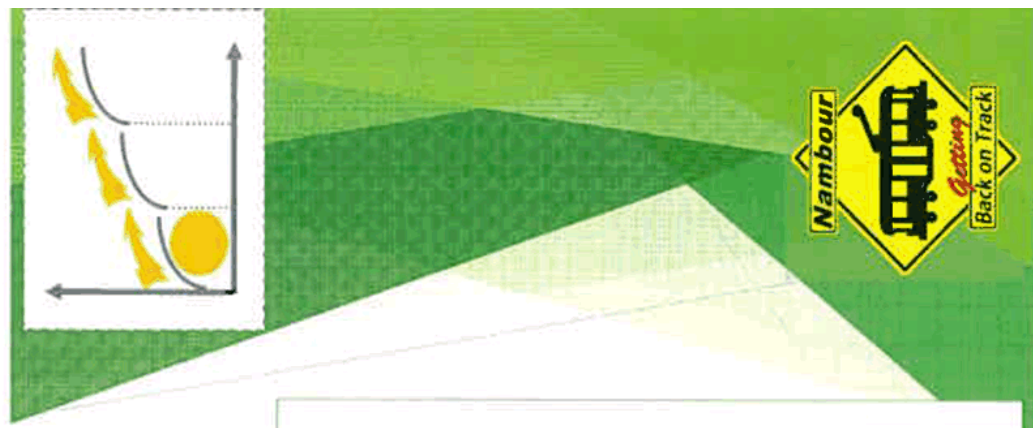
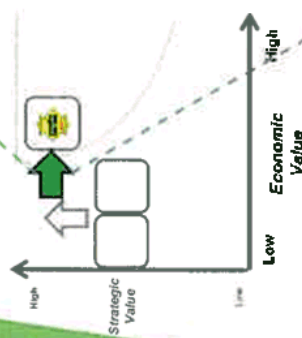
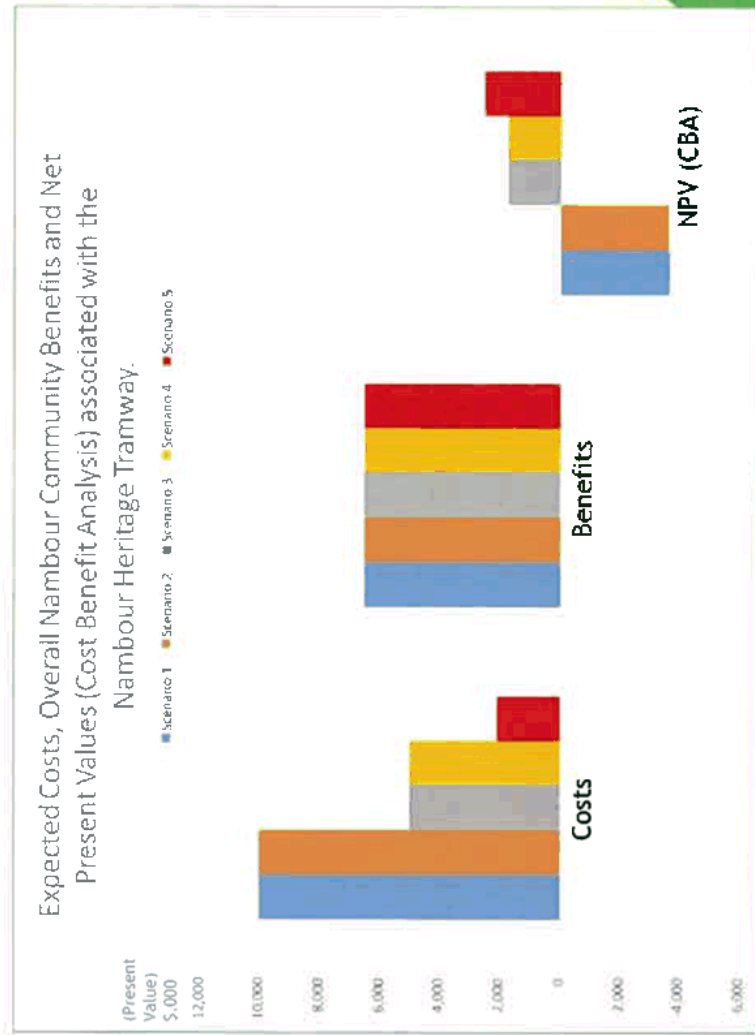
- Addressing the "Why" Component Strategically -



Economically, this scenario offers more value.

- Addressing the "Why" Component Economically -

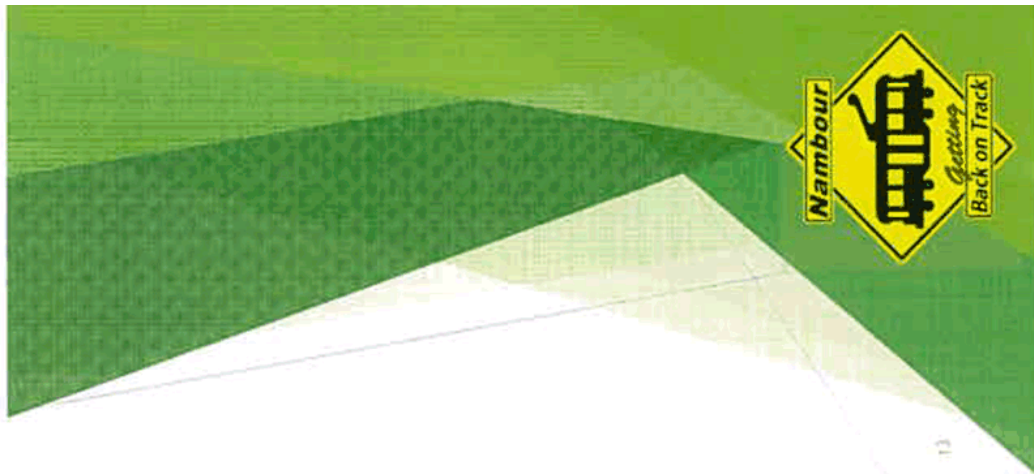
Expected Costs, Overall Nambour Community Benefits and Net Present Values (Cost Benefit Analysis) associated with the Nambour Heritage Tramway.



We would like to make three recommendations.

Recommendations

1. Receive and acknowledge the report titled Feasibility Analysis of the Nambour Heritage Tramway (R0300001) October 2014
2. Acknowledge Scenario 5 as the preferred scenario
3. Establish a partnership agreement with the Nambour Heritage Tramway Group anchored to an agreed process



Thank you for the opportunity to present our vision.

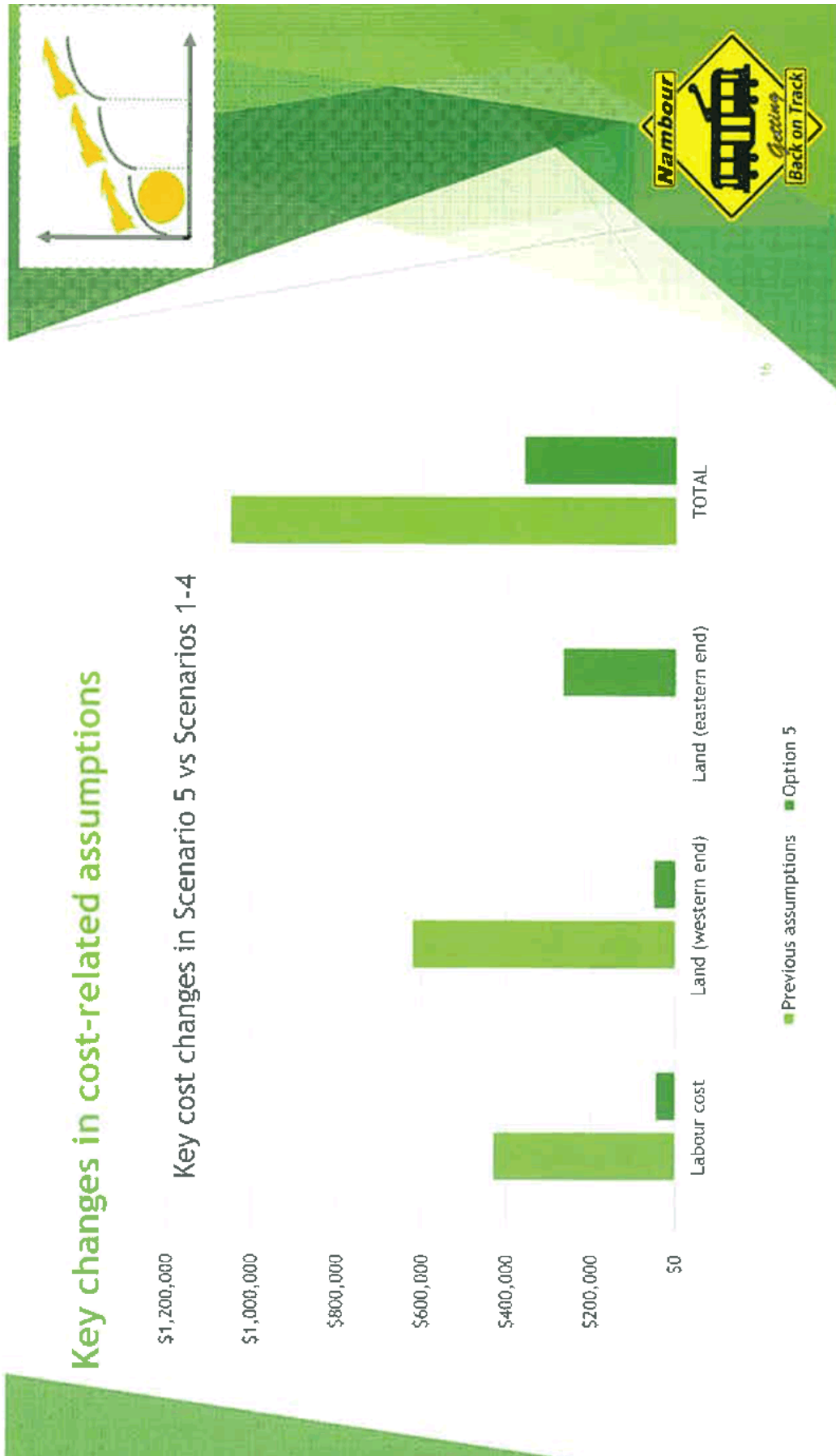
An Iconic Urban Event (Street Theatre?) for the Sunshine Coast in the form of an Electric/Solar Tram operating on Nambour's Heritage Listed Tramway

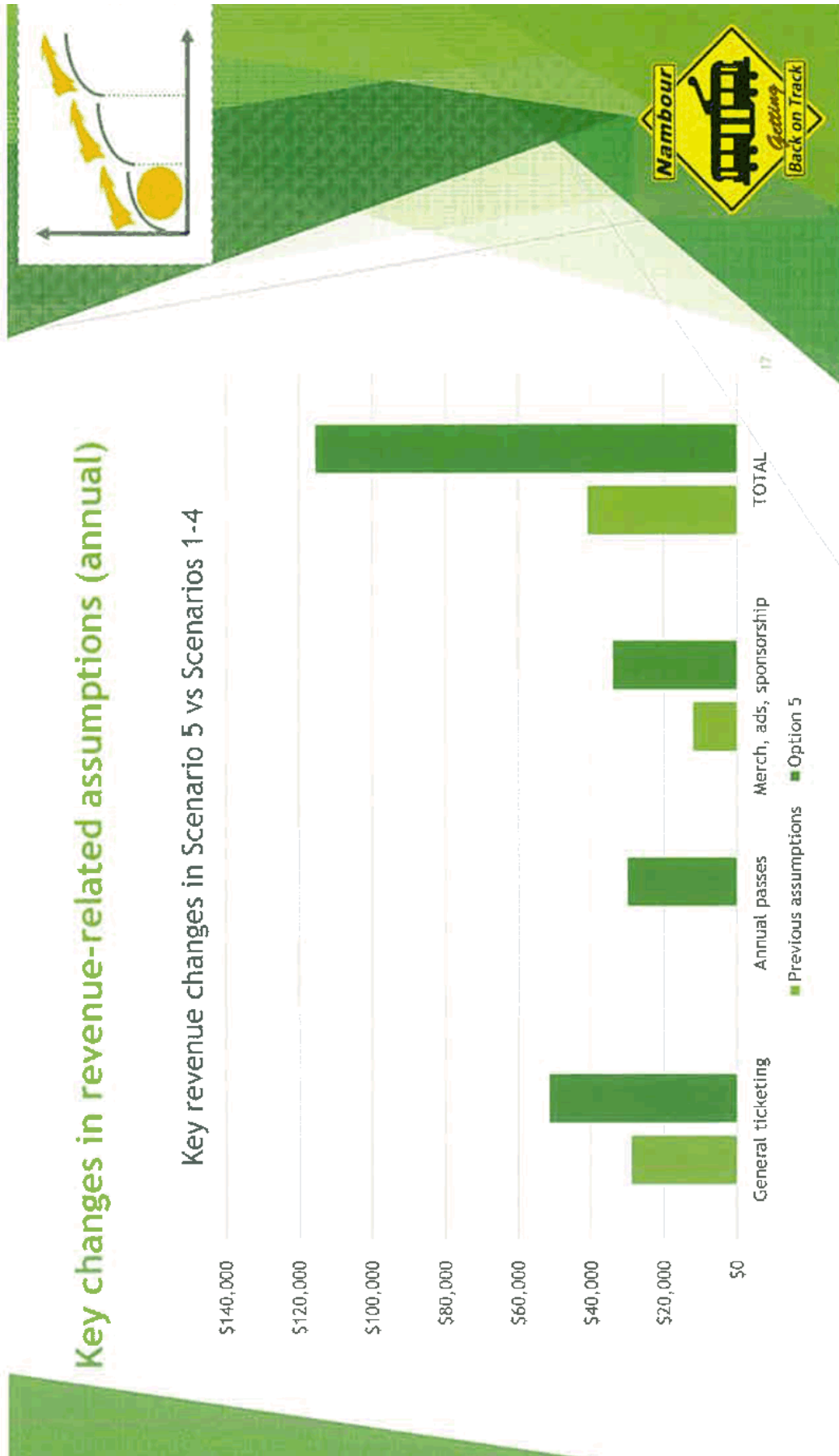




APPENDIX







NAMBOUR HERITAGE TRAMWAY GROUP PROJECTED CASHFLOW STATEMENT NAMBOUR HERITAGE TRAMWAY PROJECT													
OPERATING FUND	NOTE	NPV	Yr1 \$	Yr2 \$	Yr3 \$	Yr4 \$	Yr5 \$	Yr6 \$	Yr7 \$	Yr8 \$	Yr9 \$	Yr10 \$	Yr11 \$
<i>Opening Balance of Operating Fund</i>				4,450	12,354	20,817	30,443	39,163	48,441	58,922	67,503	76,121	86,949
Revenues													
Daily Ticketing		361,978	51,150	51,150	53,000	53,000	53,000	53,000	54,900	54,900	54,900	56,850	56,850
Annual passes		210,979	30,000	30,000	30,900	30,900	30,900	30,900	31,850	31,850	31,850	32,805	32,805
Merchandising/Shopper Dockets		59,044	8,000	8,500	8,500	8,500	8,500	10,000	10,000	10,000	10,000	10,000	10,000
Advertising/Sponsorship		200,581	28,500	28,500	29,400	29,400	29,400	29,400	30,280	30,280	30,280	31,200	31,200
Interest Income	5	6,725	134	371	625	913	1,175	1,453	1,768	2,025	2,284	2,608	2,608
Total Revenues	10	839,907	115,150	117,784	118,521	122,425	122,713	124,475	128,483	128,798	129,055	133,139	133,463
Operating Costs													
Labour		316,389	45,000	45,000	45,000	46,350	46,350	46,350	47,740	47,740	47,740	49,175	49,175
Utilities		28,133	4,000	4,000	4,000	4,120	4,120	4,120	4,244	4,244	4,244	4,370	4,370
Rail Accreditation		18,984	2,700	2,700	2,781	2,781	2,781	2,781	2,865	2,865	2,865	2,950	2,950
Security		84,354	25,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	12,000	12,000	12,000
Promotions		46,290	4,000	5,000	5,000	6,000	6,000	6,000	8,000	9,000	7,000	7,000	20,000
Maintenance		30,850	4,000	4,120	4,235	4,362	4,492	4,627	4,765	4,908	5,055	5,206	5,362
Insurance		15,452	2,000	2,060	2,122	2,185	2,251	2,319	2,388	2,460	2,534	2,610	2,688
Workcover Insurance		17,204	4,000	2,000	2,000	2,000	2,000	3,000	2,000	2,000	2,000	2,000	5,000
Sundries		557,648	90,700	74,880	75,057	77,798	77,994	79,197	82,002	83,217	83,438	85,311	101,545
Total Operating Costs	9		24,450	42,904	43,464	44,626	44,719	45,278	46,481	46,581	46,618	47,828	31,919
Net Annual Surplus			15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000
Initial setup costs		15,000											
Less transfer to Sinking Fund		69,578	5,000	10,000	10,000	10,000	11,000	11,000	11,000	12,000	12,000	12,000	14,000
Less transfer to Future Fund		147,194	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
Closing Balance of Operating Fund			4,450	12,354	20,817	30,443	39,163	48,441	58,922	67,503	76,121	86,949	79,867
Discount Rate	6	9%											

NAMBOUR HERITAGE TRAMWAY GROUP PROJECTED CASHFLOW STATEMENT NAMBOUR HERITAGE TRAMWAY PROJECT													
SINKING FUND	NOTE	NPV	Yr1 \$	Yr2 \$	Yr3 \$	Yr4 \$	Yr5 \$	Yr6 \$	Yr7 \$	Yr8 \$	Yr9 \$	Yr10 \$	Yr11 \$
Opening Balance of Sinking Fund		-	-	5,000	15,150	25,605	36,373	48,464	60,918	73,745	87,958	102,596	117,674
Transfer from Operating Fund		69,578	5,000	10,000	10,000	11,000	11,000	12,000	12,000	12,000	12,000	12,000	14,000
Initial Funding	7	2,074,404	2,074,404	-	-	-	-	-	-	-	-	-	-
Interest Income	5	8,591	150	455	768	1,091	1,454	1,828	2,212	2,639	3,078	3,560	3,560
Total Inflows		2,152,572	2,079,404	10,150	10,455	10,768	12,091	12,454	12,828	14,212	14,639	15,078	17,530
Capital Costs	8	2,074,404	2,074,404	-	-	-	-	-	-	-	-	-	-
Tram Overhauls	3	38,089	-	-	-	-	-	-	-	-	-	-	98,285
Building Overhauls	3	13,020	-	-	-	-	-	-	-	-	-	-	33,598
Total Outflows		2,125,512	2,074,404	-	-	-	-	-	-	-	-	-	131,883
Closing Balance of Sinking Fund		27,059	5,000	15,150	25,605	36,373	48,464	60,918	73,745	87,958	102,596	117,674	3,321
Discount Rate	6	9%											

NAMBOUR HERITAGE TRAMWAY GROUP PROJECTED CASHFLOW STATEMENT NAMBOUR HERITAGE TRAMWAY PROJECT													
FUTURE FUND	NOTE	NPV	Yr1 \$	Yr2 \$	Yr3 \$	Yr4 \$	Yr5 \$	Yr6 \$	Yr7 \$	Yr8 \$	Yr9 \$	Yr10 \$	Yr11 \$
Opening Balance of Future Fund					25,000	50,750	77,273	104,591	132,728	161,710	191,562	222,308	253,978
Transfer from Operating Fund		147,194		25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
Interest Income	5	18,064		750	1,523	2,318	3,138	3,982	4,851	5,747	6,669	7,619	7,619
Total Inflows		165,258		25,000	26,523	27,318	28,138	28,982	29,851	30,747	31,669	32,619	33,568
Total Outflows	4												
Closing Balance of Future Fund		165,258		25,000	50,750	77,273	104,591	132,728	161,710	191,562	222,308	253,978	286,597
Discount Rate	6	9%											

NAMBOUR HERITAGE TRAMWAY GROUP NAMBOUR HERITAGE TRAMWAY PROJECT																																															
NOTE 1 - STRUCTURE																																															
<ul style="list-style-type: none"> - It is proposed that the Nambour Heritage Tramway Group will be structured as a company limited by guarantee. - The Company will aim to be registered as a charity and deductible gift recipient. 																																															
NOTE 2 - GST AND PAYG WITHHOLDING																																															
<ul style="list-style-type: none"> - We have assumed for simplicity that any commitments will be paid monthly when incurred. 																																															
NOTE 3 - SINKING FUND EXPENDITURE																																															
<i>Assumptions</i>																																															
<ul style="list-style-type: none"> - Operated by Nambour Heritage Tramway Group - Operating hours factored around a workforce of 0.5 FTE worker - Only single-person operating tram - Kiosk at Western Terminus manned by volunteers - Low maintenance vehicle - Low infrastructure maintenance (track, buildings, depots) - Insurances to be absorbed within Sunshine Coast Regional Council - Vehicle has an overhaul every 10 years including a full replacement of the batteries - Revenue amounts and increases have been adopted as provided by Nambour Heritage Tramway Group 																																															
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;">Item</th> <th style="width: 10%;">Unit</th> <th style="width: 10%;">Quantity</th> <th style="width: 10%;">Rate</th> <th style="width: 15%;">Annual Cost</th> <th style="width: 25%;">Comment</th> </tr> </thead> <tbody> <tr> <td colspan="6">Current quote for periodic overhauls (included in capital costs)</td> </tr> <tr> <td>Tram</td> <td>Overhaul every 10 years</td> <td></td> <td></td> <td style="text-align: right;">73,133</td> <td>£36,750 exch 1.99</td> </tr> <tr> <td>Buildings - repaint etc.</td> <td>Every 10 years</td> <td></td> <td></td> <td style="text-align: right;">25,000</td> <td></td> </tr> <tr> <td colspan="6">Future Cost of Periodic Overhauls (Indexed at 3% CPI)</td> </tr> <tr> <td>Tram</td> <td></td> <td></td> <td></td> <td style="text-align: right;">98,285</td> <td></td> </tr> <tr> <td>Buildings - repaint etc.</td> <td></td> <td></td> <td></td> <td style="text-align: right;">33,598</td> <td></td> </tr> </tbody> </table>						Item	Unit	Quantity	Rate	Annual Cost	Comment	Current quote for periodic overhauls (included in capital costs)						Tram	Overhaul every 10 years			73,133	£36,750 exch 1.99	Buildings - repaint etc.	Every 10 years			25,000		Future Cost of Periodic Overhauls (Indexed at 3% CPI)						Tram				98,285		Buildings - repaint etc.				33,598	
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Tram				98,285																																											
Buildings - repaint etc.				33,598																																											
NOTE 4 - FUTURE FUND EXPENDITURE																																															
Future Fund is to be used for: <ul style="list-style-type: none"> - The on street beautification of Howard Street - Track extensions to the Nambour Show Grounds 																																															
NOTE 5 - INVESTMENT EARNINGS																																															
Assumed rate of interest on investment earnings				3%																																											
NOTE 6 - NPV DISCOUNT RATE																																															
Discount rate assumed for Net Present Value Calculation				9%																																											
NOTE 7 - FUNDING SOURCES																																															
Initial Funding Sources: <ul style="list-style-type: none"> - Corporate sponsorship - Community funding - Grant applications - Council and non-council contributions - Philanthropic donations <p>For the purpose of this cashflow statement the monetary value of these different funding sources has not been dissected.</p> <p>Various funding scenarios have been modelled by the Nambour Heritage Tramway Group. This modelling has not been included as part of this cashflow statement.</p>																																															

NAMBOUR HERITAGE TRAMWAY GROUP						
NOTE 8 - CAPITAL EXPENDITURE						
NAMBOUR HERITAGE TRAMWAY PROJECT						
Features						
Route length	1 km					
Terminus stations	Single side platform (15 metres long), awning weather cover, lighting, signage Mill Lane terminus include manned ticket office/memorabilia shop, with staff amenities					
Intermediate stops	Assume off road pavement only. Need signage and pavement markings only					
Depot	Includes workshop, office, crew amenities					
Track standard	Use pw rail and turnouts (20 or 31kg/m rail on new concrete ties)					
Run-around loops	At each end - Allow 30 metre length for 2 or 3 carriages only with 15 m dead end and buffer for loco release					
Turnouts	Assume 31 kg/m rail (1 in 7 or 8) and 2nd hand manual operated points are available					
Vehicle	Single vehicle (610 mm gauge). Double ended driving stations, battery powered					
Max speed	11 kph					
Item	Unit	Quantity	Rate	Base Scheme Amount		Comment
Property acquisition						
9 Mill Street (terminus site)	Item			50,000		Partial resumption of Mill Street Heritage listed property
18 Burr Street (depot)	Item			-		Not required
Land (east)	Item			265,000		Land purchase for Eastern end of project
Heritage Tram						
Supply	Item			375,000		Kevin Lamb budget quote full tram £298,000 estimate
Materials	Item			55,000		Signalwork materials
Transport	Item			40,000		Herefordshire - Nambour
Procurement support for tram acquisition			4%	16,600		
Contingency on tram acquisition			8%	32,370		Includes scope/price contingency and ERV
				Sub Total	833,970	
Track						
New embedded track (in roadway, terminus platforms and in depot building)	metres	145	1000	145,000		Assumes 2nd hand rail on concrete slab with bitumen infill in station areas
New ballasted track	metres	170	100	-		Not required
Minor rehab/clean existing	Item			5,000		
Demolish existing redundant track & reinstate road	Item			15,000		
Extra for loco operation						
Turnouts	No.	5	30000			Assume 2nd hand turnouts on new timber ties - new quote ~\$20k to supply only
Extra track	Item	240	500			Embedded thru station/platform areas
Stations - Heritage themed						
Terminus station - Mill Lane end	Item			60,000		Includes bank and staff toilet
Depot end	Item			40,000		Basic platform & shelter
Intermediate stop	No.	3	2000	6,000		Signage only
Depot						
Workshop Building	sq. metres	223	623	140,625		Allow 15 x 15m, inclusive of office, amenities, brick walls, steel roof
Site services	Item			30,000		Power, water, sewage
Fencing - security (2.1m chain wire)	metres	170	90	8,500		Compound 70 x 40 m
Security system	Item			5,600		Alarm and CCTV
Security external lighting	Item			3,000		Off building corners
Solar power battery charging	Item			8,000		
Slab track in building	metres	25	1	-		Extra cost to encase rails. Increased slab thickness under track - included in contingencies
Civil	sq. metres	2800	0.03	-		Basic site treatment, drainage - incl in contingencies
Access Road	sq. metres	360	0.1	-		Sealed 4m wide road - incl in contingencies
Building fit-out tools, jacks	Item			10,000		
Extra building footprint to fit loco	sq. metres	100	1			Assume building 25m x 35m
Civil Works - Mill Lane						
Excavation	Cu. metres	150	100	15,000		
Retaining wall	sq. metres	60	3000	60,000		Assumed decorative stone wall
Service modifications	Item			20,000		
Drainage modifications	Item			10,000		
Road/kerbing modifications	Item			10,000		
Miscellaneous						
Route signage	Item			10,000		
Flashing light warning lights	Item			30,000		Located where tramway crosses one lane of traffic in Howard St and Mill St
Traffic Signals activation	Item			80,000		To cover both Currie St and Ann St intersections
				Sub Totals	718,725	
Design		15%				Provided on a volunteer basis
Project management/supervision		5%				Provided on a volunteer basis
Safety Accreditation	Item			49,000		Safety Management System
Rail Accreditation Application Fee				1,000		Payable to TMR Rail Safety Regulator (2014 fee \$1085)
				TOTALS	1,595,695	
Contingency		30%				
				TOTAL	2,074,404	

NAMBOUR HERITAGE TRAMWAY GROUP							
NOTE 9 - OPERATIONAL EXPENDITURE							
NAMBOUR HERITAGE TRAMWAY PROJECT							
Assumptions							
Operated by Nambour Heritage Tramway Group							
Operating hours factored around a workforce of 0.5 FTE worker							
Only single-person operating tram							
Kiosk at Western Terminus manned by volunteers							
Low maintenance vehicle							
Low infrastructure maintenance (track, buildings, depots)							
Insurances to be absorbed within Sunshine Coast Regional Council							
Vehicle has an overhaul every 10 years including a full replacement of the batteries							
Revenue amounts and increases have been adopted as provided by Nambour Heritage Tramway Group							
Item	Unit	Quantity	Rate	Annual Cost	Comment		
Operating							
				Budget Estimate			
Labour							
includes on-costs							
Manager	FTE	0.5	45000	45,000	Assume half this for Sc 3 and 4		
Staff	FTE	0	0	-	All staff volunteers		
Utilities	Item			4,000	Power, water supply/sewerage, telecoms		
Rail Accreditation	Item			-	Nil for revenue <\$250k. \$6.5k for revenue >\$250k		
Security				2,700	2 nightly drive-by patrols incl lock up check \$225.61 p/mth		
Promotions				10,000	Facebook, twitter (\$25k first year)		
				Operating Cost	61,700		
Maintenance							
Tram				2,000	£1,000 exch 1.99		
Depots/Stations				1,000	Repairs, graffiti removal		
Infrastructure				1,000	Minor only expected		
				Annual Maintenance Costs	4,000		
Current quote for periodic overhauls (included in capital costs)							
Tram	Overhaul every 10 years			73,133	£36,750 exch 1.99		
Buildings - repaint etc.	Every 10 years			25,000			
Future Cost of Periodic Overhauls (Indexed at 3% CPI)							
Tram				98,285			
Buildings - repaint etc.				33,598			

NAMBOUR HERITAGE TRAMWAY GROUP									
NOTE 10 - INCOME PROJECTION									
NAMBOUR HERITAGE TRAMWAY PROJECT									
Spreadsheet for tram movements, passenger numbers and fare revenue, working on a capacity of 25 The below chart is designed to simulate a realistic estimate of usage and income to provide the committee with workable figures for budgeting and grant submissions *** I see a potential for relieving the traffic congestion around Nambour State High by utilising the tram and pedestrian links between Howard Street and the School. *** Other sources of revenue could be monthly and yearly tickets, as well as off peak tickets. The funds would be received in advance and refreshed each month or year.									
Day	Station	Arrival	Departure	Full Fare	Concession	Child	TOTAL		
Monday to Friday	Aldi		8.10am	10	2	6			
	Town Cnr	8.15am	8.20am						
	Coles	8.25am	8.40am	5	5	5			
	Town Cnr	8.45am	8.50am						
	Aldi	9.00am	9.30am	2	5	2			
	Town Cnr	9.35am	9.40am						
	Coles	9.45am	10.15am	5	8	2			
	Town Cnr	10.20am	10.25am						
	Aldi	10.30am	11.00am	4	10	4			
	Town Cnr	11.05am	11.10am						
	Coles	11.15am	11.45am	6	8	4			
	Town Cnr	11.50am	11.55am						
	Aldi	12 noon	12.30pm	2	6	0			
	Town Cnr	12.35pm	12.40pm						
	Coles	12.45pm	1.45pm	2	4	0			
	Town Cnr	1.50pm	1.55pm						
	Aldi	2.00pm	2.30pm	4	4	4			
	Town Cnr	2.35pm	2.40pm						
	Coles	2.45pm	2.50pm	6	4	6			
	Town Cnr	2.55pm	3.00pm						
Aldi	3.05pm	3.10pm	6	2	15				
Town Cnr	3.15pm	3.20pm							
Coles	3.25pm	4.30pm	2	2	2				
Town Cnr	4.35pm	4.40pm							
Aldi	4.45pm								
Per Day				54	60	50			
Per week				270	300	250			
Saturday	Aldi		9.00am	2	5	5			
	Town Cnr	9.05am	9.10am						
	Coles	9.15am	10.00am	5	5	5			
	Town Cnr	10.05am	10.00am						
	Aldi	10.05am	11.00am	5	10	10			
	Town Cnr	11.05am	11.10am						
	Coles	11.15am	11.20am	8	7	10			
	Town Cnr	11.25am	11.30am						
	Aldi	11.35am	12.30pm	4	2	5			
	Town Cnr	12.35pm	12.40pm						
Coles	12.45pm	2.00pm	2	2	2				
Town Cnr	2.05pm	2.10pm							
Aldi	2.15pm								
Sunday	Aldi		10.30am	8	8	9			
	Town Cnr	10.35am	10.40am						
	Coles	10.45am	10.50am	8	8	9			
	Town Cnr	10.55am	11.00am						
	Aldi	11.05am	2.30pm	5	2	8			
	Town Cnr	2.35pm	2.40pm						
	Coles	2.45pm	2.50pm						
	Town Cnr	2.55pm	3.00pm	2	2	3			
Aldi	3.05pm								
Total over a 7 day period				319	351	316			
One-way fare cost				\$ 2.00	\$ 1.00	\$ 1.00			
Weekly takings based on a one-way fare				\$ 638.00	\$ 352.00	\$ 317.00			
Total annual fare income				\$ 33,176.00	\$ 18,304.00	\$ 16,484.00	\$ 67,964.00		
Discount Applied to Allow for people using annual passes							\$ 16,814.29	24.74%	
							\$ 51,149.71		
Annual Passes - \$150 x 200							\$ 30,000.00		
Shopper Docket revenue							\$ 5,500.00		
Sponsorship/advertising revenue							\$ 28,500.00		
TOTAL ANNUAL REVENUE							\$ 115,149.71		

**NAMBOUR HERITAGE TRAMWAY GROUP
COMPILATION REPORT**

Scope

On the basis of information provided by the Client, we have compiled in accordance with APS 9 "Statement on Compilation of Financial Reports" the special purpose Cash Flow Statement and Notes to Cash Flow Statement as set out on pages 1 to 7 of Nambour Heritage Tramway Project.

The Client has determined that the entity is not a reporting entity and accordingly, this financial report is a special purpose report prepared for the sole purpose of distributing to Sunshine Coast Regional Council for the purpose of a feasibility assessment and is not to be used for any other purpose. The client has determined that the accounting policies adopted are appropriate to meet the needs of users. It has been prepared in accordance with Accounting Standards and other authoritative pronouncements of the Australian Accounting Standards Board and UIG Consensus Views as selected and modified for use by non-reporting entities. It has been prepared on a cash basis and under the historical cost convention. Unless otherwise stated, the accounting policies adopted are consistent with those of the prior year.

The Client is solely responsible for the information contained in the special purpose Cash Flow Statement and has determined that the accounting policies used are consistent with the financial reporting requirements of the Client and are appropriate to meet the needs of the Sunshine Coast Regional Council for the purpose of a feasibility assessment.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the Client provided, into a Cash Flow Statement. Our procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

To the extent permitted by law, we do not accept liability for any loss or damage which any person, other than the Client, may suffer arising from any negligence on our part. No person should rely on the special purpose Cash Flow Statement without having an audit or review conducted.

The special purpose Cash Flow Statement was prepared for the benefit of the Client for the users and purpose identified above. We do not accept responsibility to any other person for the contents of the special purpose Cash Flow Statement.

Name for Firm:

SDE Accountants

Signature valid

Digitally signed by Christine
Perren
Date: 2015.03.13 16:40:26 EAS

Principal:

Address:

7 Arundell Avenue, Nambour QLD

Date:

13 March 2015