

2025/26



Townsville City Council

Mid-Year Budget Review



Our Vision

A globally connected community
driven by lifestyle and nature.

Our Purpose

Grow Townsville



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Acknowledgement of Country

Townsville City Council acknowledges the Wulguruksa of Gurambilbarra and Yunbenun, Bindal, Gugu Badhun and Nywaigi as the Traditional Owners of this land.

We pay our respects to their cultures, their ancestors and their Elders, past, present and all future generations.

Table 1 – Statement of Income and Expenditure (budget comparison)

Statement of Income and Expenditure	Adopted Budget 2025/26 \$'000	Mid-Year Budget Review 2025/26 \$'000	Movement 2025/26 \$'000
Revenue			
General rates	233,260	233,260	-
Utility charges	269,640	267,320	(2,320)
<i>Water</i>	124,703	124,663	(40)
<i>Wastewater</i>	107,222	105,222	(2,000)
<i>Refuse and recycling</i>	37,715	37,435	(280)
Discounts and concessions	(16,544)	(16,544)	-
Fees and charges	45,436	47,454	2,018
Interest received	2,715	8,511	5,796
Contributions from developers	450	450	-
Grants and subsidies	17,624	37,396	19,772
Other revenue	11,945	14,128	2,183
Total revenue	564,526	591,975	27,449
Expenses			
Employee costs	187,278	184,898	2,380
Materials and services	210,531	236,990	(26,459)
Depreciation and amortisation	158,640	161,050	(2,410)
Finance costs	18,873	18,873	-
Other expenses	656	856	(200)
Total expenses	575,978	602,667	(26,689)
Operating surplus/(deficit)	(11,452)	(10,692)	760
Operating surplus ratio	(2.0%)	(1.8%)	0.2%
Capital Income			
Grants, subsidies, contributions and donations	128,978	141,104	12,126
Gain/(loss) on sale of property plant and equipment	(4,245)	(3,004)	1,241
Total capital income	124,733	138,100	13,367
Net result	113,281	127,408	14,127

Operating Budget Summary

Table 2 - Operating Budget Summary

2025/2026 Budget Operating Revenue			
General Rates	\$233.3m	Grants and Subsidies	\$37.4m
Utility Charges	\$267.3m	Other Revenue	\$14.6m
Discounts and Concessions	(\$16.5m)	Interest Received	\$8.5m
Fees and Charges	\$47.4m		
Total Operating Revenue \$592.0m			
2025/2026 Budget Operating Expenditure			
Workforce Costs	\$184.9m	Finance Costs	\$18.9m
Materials and Services	\$237.0m	Other Expenses	\$0.9m
Depreciation and Amortisation	\$161.0m		
Total Operating Expenditure \$602.7m			
Operating Deficit (\$10.7m)			

Capital Budget Summary

Table 3 - Capital Budget Summary

2025/2026 Budget Capital Revenue						
Grants, Donations and Contributions						
\$138.1m						
2025/2026 Budget Capital Expenditure						
Water Services	\$81.1m	Drain and Stormwater Management	\$19.1m			
Roads and Transport Management	\$55.5m	Information Communication Technology	\$3.8m			
Wastewater Services	\$19.6m	Buildings and Facilities	\$6.0m			
Donated Assets	\$28.1m	Cultural and Community Services	\$0.5m			
Fleet	\$13.1m	Environmental and Sustainable Services	\$1.0m			
Resource Recovery	\$6.1m	Lansdown Eco-Industrial Precinct	\$47.9m			
Parks and Open Space Management	\$4.8m					
Total Capital Expenditure \$286.6m						

Our Budget



Overview

The 2025/26 mid-year budget has been prepared in accordance with the Local Government Regulation 2012. It is consistent with the Townsville 2025-2029 Corporate Plan (5-year Strategic Plan) and the Operational Plan 2025/26.

Table 4 - Statement of Income and Expenditure

Statement of Income and Expenditure	2025/26 \$'000	2026/27 \$'000	2027/28 \$'000
Revenue			
General rates	233,260	245,016	257,365
Utility charges	267,320	282,754	311,283
<i>Water</i>	<i>124,663</i>	<i>134,046</i>	<i>156,260</i>
<i>Wastewater</i>	<i>105,222</i>	<i>109,197</i>	<i>113,321</i>
<i>Refuse and recycling</i>	<i>37,435</i>	<i>39,511</i>	<i>41,702</i>
Discounts and concessions	(16,544)	(17,552)	(18,621)
Fees and charges	47,454	49,107	50,818
Interest received	8,511	4,387	4,003
Contributions from developers	450	462	475
Grants and subsidies	37,396	20,087	14,477
Other revenue	14,128	13,622	22,356
Total revenue	591,975	597,883	642,156
Expenses			
Employee costs	184,898	191,668	198,690
Materials and services	236,990	218,234	232,561
Depreciation and amortisation	161,050	164,522	171,362
Finance costs	18,873	19,214	24,150
Other expenses	856	880	904
Total expenses	602,667	594,518	627,667
Operating surplus/(deficit)	(10,692)	3,365	14,489
Operating surplus ratio	(1.8)%	0.6%	2.3%
Capital Income			
Grants, subsidies, contributions and donations	141,104	181,801	141,038
Gain/(loss) on sale of property plant and equipment	(3,004)	(5,626)	-
Total capital income	138,100	176,175	141,038
Net result	127,408	179,540	155,527

Table 5 - Statement of Financial Position

Statement of Financial Position	2025/26 \$'000	2026/27 \$'000	2027/28 \$'000
Current assets			
Unrestricted cash and cash equivalents	136,626	132,553	113,998
Externally restricted cash	43,134	-	-
Contract assets	15,393	-	-
Trade and other receivables	49,139	50,033	54,050
Inventories	3,612	3,711	3,809
Other assets	5,788	5,950	6,116
Total current assets	253,692	192,247	177,973
Non-current assets			
Property, plant and equipment	7,349,076	7,631,401	7,866,463
Right-of-use assets	16,737	14,370	12,621
Intangible assets	1,559	1,517	1,475
Other assets	9,125	9,125	9,125
Total non-current assets	7,376,497	7,656,413	7,889,684
Total assets	7,630,189	7,848,660	8,067,657
Current liabilities			
Payables	75,462	69,968	74,247
Contract liabilities	38,763	-	-
Borrowings	42,888	33,685	34,077
Lease liabilities	2,213	1,607	970
Provisions	39,682	40,663	41,643
Other current liabilities	5,609	1,240	1,240
Total current liabilities	204,617	147,163	152,177
Non-current liabilities			
Borrowings	389,885	478,955	521,645
Lease liabilities	16,721	15,524	14,554
Provisions	34,988	39,004	43,021
Other non-current liabilities	1,324	1,274	1,224
Total non-current liabilities	442,918	534,757	580,444
Total liabilities	647,535	681,920	732,621
Net community assets	6,982,654	7,166,740	7,335,036
Community equity			
Asset revaluation reserve	2,530,243	2,534,790	2,547,558
Retained surplus	4,452,411	4,631,950	4,787,478
Total community equity	6,982,654	7,166,740	7,335,036

Table 6 - Statement Cash Flows

Statement of Cash Flows	2025/26 \$'000	2026/27 \$'000	2027/28 \$'000
Cash flows from operating activities			
Receipts from customers	595,961	588,229	634,138
Payments to suppliers and employees	(425,545)	(414,429)	(426,035)
Interest received	8,511	4,387	4,003
Borrowing costs	(18,963)	(19,304)	(24,240)
Net cash provided by operating activities	159,964	158,883	187,866
Cash flow from investing activities			
Payments for property, plant and equipment	(258,498)	(409,440)	(348,858)
Proceeds from sale of property, plant and equipment	954	954	954
Grants, subsidies, contributions and donations	88,182	124,332	100,008
Net cash used in investing activities	(169,362)	(284,154)	(247,896)
Cash flows from financing activities			
Proceeds from borrowings	44,567	122,752	76,763
Repayment of borrowings	(40,832)	(42,885)	(33,681)
Repayment of leases	(2,227)	(1,803)	(1,607)
Net cash provided by financing activities	1,508	78,064	41,475
Net increase/(decrease) in cash held	(7,890)	(47,207)	(18,555)
Cash at beginning of reporting period	187,650	179,760	132,553
Cash at the end of reporting period	179,760	132,553	113,998

Table 7 - Statement of Changes in Equity

Statement of Changes in Equity	2025/26 \$'000	2026/27 \$'000	2027/28 \$'000
Asset Revaluation Reserve			
Opening balance	2,530,235	2,530,243	2,534,790
Increase in asset revaluation reserve	8	4,547	12,768
Closing balance	2,530,243	2,534,790	2,547,558
Retained surplus			
Opening balance	4,325,004	4,452,411	4,631,951
Net result for the period	127,408	179,540	155,527
Closing balance	4,452,412	4,631,951	4,787,478
Total community equity	6,982,654	7,166,740	7,335,036

Table 8 - Statement of Council Business Activities

Statement of Council Business Activities	Townsville Water 2025/26 \$'000	Resource Recovery 2025/26 \$'000
Revenue		
Utility charges	243,647	37,797
Discounts and concessions	(3,695)	-
Fees and charges	4,785	39,215
Interest received	494	-
National Competition Policy revenue/recovery	5,109	3,857
Grants and subsidies	446	410
Other revenue	14,441	3,617
Total revenue	265,227	84,896
Operating expenses		
Employee costs	27,860	12,186
Materials and services	90,153	52,321
Depreciation and amortisation	56,795	6,014
Finance costs	13,847	1,053
National Competition Policy expense/charges	397	407
Total operating expenses	189,052	71,981
Operating surplus/(deficit) before income tax & capital items	76,175	12,915
Income tax	23,015	3,875
Operating surplus/(deficit) before capital items	53,160	9,040
Capital income		
Contributions capital	17,125	-
Contributions non-cash capital	5,795	-
Grants and subsidies capital	29,712	-
Profit/(loss) on sale of assets	(3,004)	-
Total capital income	49,628	-
Net result	94,445	7,188
Capital works		
Capital works	100,724	6,100
Restoration and rehabilitation work	-	-
Donated assets	5,795	-
Total capital works	106,519	6,100

Table 9 - Business Activity Statement

Business Activities Statement	Townsville Water 2025/26 \$'000	Resource Recovery 2025/26 \$'000
Revenue		
Services provided to local government	30,522	17,297
Services provided to clients other than local government	230,010	63,868
Community service obligations	4,695	3,731
Total revenue	265,227	84,896
Expenses		
Operating expenses	189,052	71,981
Operating surplus/(deficit) before income tax & capital items	76,175	12,915
Total capital income	49,628	-
Net result before tax	125,803	12,915
Income tax	23,015	3,875
Net result after tax	102,788	9,040

Table 10 - Community Service Obligations

Community Service Obligations	Townsville Water 2025/26 \$'000	Resource Recovery 2025/26 \$'000
Concessions on Wastewater Utility Charges	1,105	-
Concessions on Water Utility Charges	3,590	-
Concessions on landfill fees for charity organisations	-	49
Concessions on landfill fees for North Rail Yards site	-	3,330
Cost of provision for dead animal collection services	-	89
Cost of provision for infirm services	-	83
Cost of provision for Get Ready weekend	-	165
Cost of provision for community clean up events	-	4
Cost of provision for removal of illegal dumping	-	8
Hire of bins for community clean up events	-	3
Total Community Service Obligations	4,695	3,731

Table 11 - Changes in Rates and Utilities Levied

Changes in Rates and Utilities Levied	2024/25	2025/26	2026/27
	2025/26	2026/27	2027/28
Change in rates and utility charges levied <u>before discounts and concessions</u>	9.10%	5.43%	7.75%
Change in rates and utility charges levied <u>after discounts and concessions</u>	9.43%	5.41%	7.80%

Table 12 – Statement of Income and Expenditure (Long Term)

Statement of Income and Expenditure (Long term)	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Revenue										
General rates	233,260	245,016	257,365	270,336	280,548	291,146	302,144	313,558	325,402	337,694
Utility charges	267,320	282,754	311,283	329,416	348,200	367,089	385,897	402,332	417,619	437,618
<i>Water</i>	124,663	134,046	156,260	168,643	181,354	193,939	206,207	215,855	224,097	236,786
<i>Wastewater</i>	105,222	109,197	113,321	117,602	122,044	126,656	131,439	136,404	141,557	146,904
<i>Refuse and recycling</i>	37,435	39,511	41,702	43,171	44,802	46,494	48,251	50,073	51,965	53,928
Discounts and concessions	(16,544)	(17,552)	(18,621)	(19,755)	(20,706)	(21,703)	(22,748)	(23,843)	(24,991)	(26,195)
Fees and charges	47,454	49,107	50,818	52,590	54,425	56,326	58,293	60,331	62,441	64,626
Interest received	8,511	4,387	4,003	4,193	4,916	5,536	6,619	6,917	7,867	8,483
Contributions from developers	450	462	475	488	502	515	530	544	559	574
Grants and subsidies	37,396	20,087	14,477	14,656	14,839	15,027	15,220	15,419	15,623	15,833
Other revenue	14,128	13,622	22,356	31,861	41,638	42,724	43,465	44,144	44,612	45,081
Total revenue	591,975	597,883	642,156	683,785	724,362	756,660	789,420	819,402	849,132	883,714
Expenses										
Employee costs	184,898	191,668	198,690	205,140	211,801	217,114	224,165	231,446	238,965	246,730
Materials and services	236,991	218,234	232,561	237,465	251,827	261,181	275,188	287,590	298,519	310,792
Depreciation and amortisation	161,050	164,522	171,362	177,808	185,762	194,812	206,504	228,227	241,756	255,748
Finance costs	18,873	19,214	24,150	27,519	28,141	28,112	28,080	26,447	25,759	24,010
Other expenses	856	880	904	929	954	980	1,007	1,035	1,063	1,093
Total expenses	602,667	594,518	627,667	648,861	678,486	702,199	734,944	774,746	806,062	838,373
Operating surplus/(deficit)	(10,692)	3,365	14,489	34,924	45,876	54,461	54,476	44,656	43,070	45,341
Operating surplus ratio	(1.8)%	0.6%	2.3%	5.1%	6.3%	7.2%	6.9%	5.4%	5.1%	5.1%
Capital Income										
Grants, subsidies, contributions and donations	141,104	181,801	141,038	94,440	265,071	315,958	122,410	110,331	132,736	125,776
Gain/(loss) on sale of property plant & equipment	(3,004)	(5,626)	-	-	-	-	-	-	-	-
Total capital income	138,100	176,175	141,038	94,440	265,071	315,958	122,410	110,331	132,736	125,776
Net result	127,408	179,540	155,527	129,364	310,947	370,419	176,886	154,987	175,806	171,116

Table 13 - Statement of Financial Position (Long Term)

Statement of Financial Position (Long-Term)	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Current assets										
Unrestricted cash and cash equivalents	136,626	132,553	113,998	105,325	134,616	144,399	167,281	181,908	205,509	222,011
Externally restricted cash	43,134	-	-	-	-	-	-	-	-	-
Contract assets	15,393	-	-	-	-	-	-	-	-	-
Trade and other receivables	49,139	50,033	54,050	57,715	61,099	63,789	66,197	68,839	71,285	74,167
Inventories	3,612	3,711	3,809	3,908	4,006	4,104	4,203	4,301	4,400	4,498
Other assets	5,788	5,950	6,116	6,288	6,464	6,645	6,831	7,022	7,218	7,421
Total current assets	253,692	192,247	177,973	173,236	206,185	218,937	244,512	262,070	288,412	308,097
Non-current assets										
Property, plant and equipment	7,349,076	7,631,401	7,866,463	8,034,482	8,331,816	8,738,453	8,929,455	9,147,980	9,354,414	9,584,927
Right-of-use assets	16,737	14,370	12,621	10,872	9,816	8,760	7,704	6,648	5,592	4,536
Intangible assets	1,559	1,517	1,475	1,434	1,392	1,351	1,309	1,268	1,226	1,185
Other assets	9,125	9,125	9,125	9,125	9,125	9,125	9,125	9,125	9,125	9,125
Total non-current assets	7,376,497	7,656,413	7,889,684	8,055,913	8,352,149	8,757,689	8,947,593	9,165,021	9,370,357	9,599,773
Total assets	7,630,189	7,848,660	8,067,657	8,229,149	8,558,334	8,976,626	9,192,105	9,427,091	9,658,769	9,907,870
Current liabilities										
Payables	75,462	69,968	74,247	76,084	80,572	83,527	87,678	91,831	95,306	99,192
Contract liabilities	38,763	-	-	-	-	-	-	-	-	-
Borrowings	42,888	33,685	34,077	31,271	30,849	32,031	37,639	34,351	35,962	37,712
Lease liabilities	2,213	1,607	970	908	998	1,093	1,194	1,302	1,417	1,538
Provisions	39,682	40,663	41,643	42,624	43,605	44,586	45,566	46,547	47,528	47,528
Other current liabilities	5,609	1,240	1,240	1,240	1,240	1,240	1,240	1,240	1,240	1,240
Total current liabilities	204,617	147,163	152,177	152,127	157,264	162,477	173,317	175,271	181,453	187,210
Non-current liabilities										
Borrowings	389,885	478,955	521,645	529,431	519,447	510,523	472,884	458,719	422,757	385,045
Lease liabilities	16,721	15,524	14,554	13,646	12,648	11,555	10,361	9,058	7,641	6,104
Provisions	34,988	39,004	43,021	43,783	29,797	33,813	37,830	41,846	30,953	35,950
Other non-current liabilities	1,324	1,274	1,224	1,174	1,124	1,074	1,024	974	924	874
Total non-current liabilities	442,918	534,757	580,444	588,034	563,016	556,965	522,099	510,597	462,275	427,973
Total liabilities	647,535	681,920	732,621	740,161	720,280	719,442	695,416	685,868	643,728	615,183
Net community assets	6,982,654	7,166,740	7,335,036	7,488,988	7,838,054	8,257,184	8,496,689	8,741,223	9,015,041	9,292,687
Community equity										
Asset revaluation reserve	2,530,243	2,534,790	2,547,558	2,572,146	2,610,265	2,658,976	2,721,595	2,811,142	2,909,153	3,015,683
Retained surplus	4,452,412	4,631,950	4,787,478	4,916,842	5,227,789	5,598,208	5,775,094	5,930,081	6,105,887	6,277,004
Total community equity	6,982,654	7,166,740	7,335,036	7,488,988	7,838,054	8,257,184	8,496,689	8,741,223	9,015,041	9,292,687

Table 14 – Statement of Cash Flows (Long Term)

Statement of Cash Flows (Long Term)	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash flows from operating activities										
Receipts from customers	595,961	588,229	634,138	675,927	716,062	748,433	780,294	809,843	839,775	873,301
Payments to suppliers and employees	(425,545)	(414,429)	(426,035)	(439,861)	(458,262)	(474,494)	(494,388)	(514,102)	(533,262)	(552,923)
Interest received	8,511	4,387	4,003	4,193	4,916	5,536	6,619	6,917	7,867	8,483
Borrowing costs	(18,963)	(19,304)	(24,240)	(27,609)	(28,231)	(28,202)	(28,170)	(26,537)	(25,849)	(24,100)
Net cash provided by operating activities	159,964	158,883	187,866	212,650	234,485	251,273	264,355	276,121	288,531	304,761
Cash flow from investing activities										
Payments for property, plant and equipment	(258,498)	(409,440)	(348,858)	(273,861)	(407,496)	(493,359)	(272,253)	(291,555)	(297,051)	(308,528)
Proceeds from sale of property, plant and equipment	954	954	954	954	954	954	954	954	954	954
Grants, subsidies, contributions and donations	88,182	124,332	100,008	47,574	212,662	259,654	62,950	47,755	66,820	56,693
Net cash used in investing activities	(169,362)	(284,154)	(247,896)	(225,333)	(193,880)	(232,751)	(208,349)	(242,846)	(229,277)	(250,881)
Cash flows from financing activities										
Proceeds from borrowings	44,567	122,752	76,763	39,053	20,812	23,050	-	20,135	-	-
Repayment of borrowings	(40,832)	(42,885)	(33,681)	(34,073)	(31,218)	(30,791)	(32,031)	(37,588)	(34,351)	(35,962)
Repayment of leases	(2,227)	(1,803)	(1,607)	(970)	(908)	(998)	(1,093)	(1,195)	(1,302)	(1,416)
Net cash provided by financing activities	1,508	78,064	41,475	4,010	(11,314)	(8,739)	(33,124)	(18,648)	(35,653)	(37,378)
Net increases/(decreases) in cash held	(7,890)	(47,207)	(18,555)	(8,673)	29,291	9,783	22,882	14,627	23,601	16,502
Cash at beginning of reporting period	187,650	179,760	132,553	113,998	105,325	134,616	144,399	167,281	181,908	205,509
Cash at the end of reporting period	179,760	132,553	113,998	105,325	134,616	144,399	167,281	181,908	205,509	222,011

Table 15 – Statement of Changes in Equity

Statement of Changes in Equity	2025/26 \$'000	2026/27 \$'000	2027/28 \$'000	2028/29 \$'000	2029/30 \$'000	2030/31 \$'000	2031/32 \$'000	2032/33 \$'000	2033/34 \$'000	2034/35 \$'000
Asset revaluation reserve										
Opening balance	2,530,235	2,530,243	2,534,790	2,547,558	2,572,146	2,610,265	2,658,976	2,721,595	2,811,142	2,909,153
Increase in asset revaluation reserve	8	4,547	12,768	24,587	38,119	48,711	62,619	89,547	98,011	106,529
Closing balance	2,530,243	2,534,790	2,547,558	2,572,146	2,610,265	2,658,976	2,721,595	2,811,142	2,909,153	3,015,683
Retained surplus										
Opening balance	4,325,004	4,452,411	4,631,950	4,787,478	4,916,842	5,227,789	5,598,208	5,775,094	5,930,081	6,105,887
Net result for the period	127,408	179,540	155,528	129,364	310,947	370,419	176,886	154,987	175,806	171,117
Closing balance	4,452,412	4,631,950	4,787,478	4,916,842	5,227,789	5,598,208	5,775,094	5,930,081	6,105,887	6,277,004
Total community equity	6,982,654	7,166,740	7,335,036	7,488,988	7,838,054	8,257,184	8,496,689	8,741,223	9,015,041	9,292,687

Table 16 – Summary of Council's Financial Sustainability

Type	Measure	Target (Tier 2)	Budget as at 30 June 2026	30 June 2027	30 June 2028	30 June 2029	30 June 2030	30 June 2031	30 June 2032	30 June 2033	30 June 2034	30 June 2035	9-Year Forecast								
													30 June 2027	30 June 2028	30 June 2029	30 June 2030	30 June 2031	30 June 2032	30 June 2033	30 June 2034	30 June 2035
Operating Performance	Operating Surplus Ratio	>0%	-1.8%	0.6%	2.3%	5.1%	6.3%	7.2%	6.9%	5.4%	5.1%	5.1%									
	Operating Cash Ratio	>0%	28.5%	31.2%	32.6%	35.1%	35.8%	36.6%	36.6%	36.5%	36.5%	36.5%	36.8%								
Liquidity	Unrestricted Cash Expense Cover Ratio	>2 months	6.7																		
	Asset Sustainability Ratio	>60%	65.6%	79.6%	63.5%	53.8%	48.9%	44.3%	51.9%	53.7%	46.2%	44.6%									
Asset Management	Asset Consumption Ratio	>60%	69.9%	71.3%	72.1%	72.4%	73.6%	76.7%	74.3%	75.4%	76.1%	76.9%									
	Asset Renewal Funding Ratio	N/A	87.6%																		
Financial Capacity	Council-Controlled Revenue	N/A	89.8%	93.6%	93.6%	92.5%	91.5%	91.6%	91.7%	91.8%	91.9%	92.1%									
	Population Growth	N/A	1.5%	1.3%	1.3%	1.3%	1.3%	1.3%	1.3%	1.3%	1.3%	1.3%									
Debt Servicing Capacity	Leverage Ratio	0-4 times	2.6	2.7	2.7	2.3	2.1	2.0	1.8	1.6	1.5	1.3									



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