



**BELLINGEN SHIRE COUNCIL  
LONG TERM FINANCIAL PLAN  
2023/2024 TO 2032/2033**

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# 1.0 INTRODUCTION

## 1.1 Overview

Councils are required to prepare a ten-year resourcing strategy to identify the resources it needs to implement the community strategic plan. An essential element of the resourcing strategy is that it includes provisions for long term financial planning. The Long Term Financial Plan incorporates the principles and strategies contained within Council's Workforce Strategy and Asset Management Planning. The Long Term Financial Plan is for a period of ten years.

Bellingen Shire has a rich and diverse community with a focus on quality of lifestyle. To ensure that our community's ideals and values of a healthy, safe, and sustainable Shire continue into the future, Bellingen Shire Council (BSC) developed its Bellingen Community Vision. To support the Community Vision, Council has developed a Long-Term Financial Plan that enables the vision to be translated into reality.

With an annual operating budget of over \$39M for 2023/24, Bellingen Shire Council delivers a wide range of services to a population of over 13,000 residents and to thousands of visitors coming to experience Bellingen's unique natural environment.

Like many councils, Bellingen has faced many challenges over recent years, both from within the Shire and from the wider environment. Rate peg increases set by the NSW Government have often fallen short of inflation over the years, meaning that costs are increasing at a higher rate than revenues. This has meant that councils across the State have been significantly disadvantaged by rate pegging with the effect that councils have, for an extended period, spent less than is required on asset maintenance and renewals. Many services that were handled by the State or Commonwealth Government have been moved to Local Government without an appropriate funding adjustment, a process known as 'cost shifting'. Increased government reporting requirements, such as asset reporting, have also impacted on costs. From within the Shire, the demand for improved service levels and new services has also increased costs.

All these impacts have left councils with fewer funds to invest in essential services such as infrastructure maintenance and renewal.

## 1.2 What is a Long Term Financial Plan?

A long term financial plan can be best described as a financial decision making and problem solving tool. It is the point at which long term community aspirations are tested against financial realities. It consists of modelling expenditure and revenue projections, based on a number of market based and internal assumptions. The Long Term Financial Plan is a necessary component of Council's resourcing strategy, it includes the financial modelling of actions and strategies contained within Council's asset management planning and workforce plan.

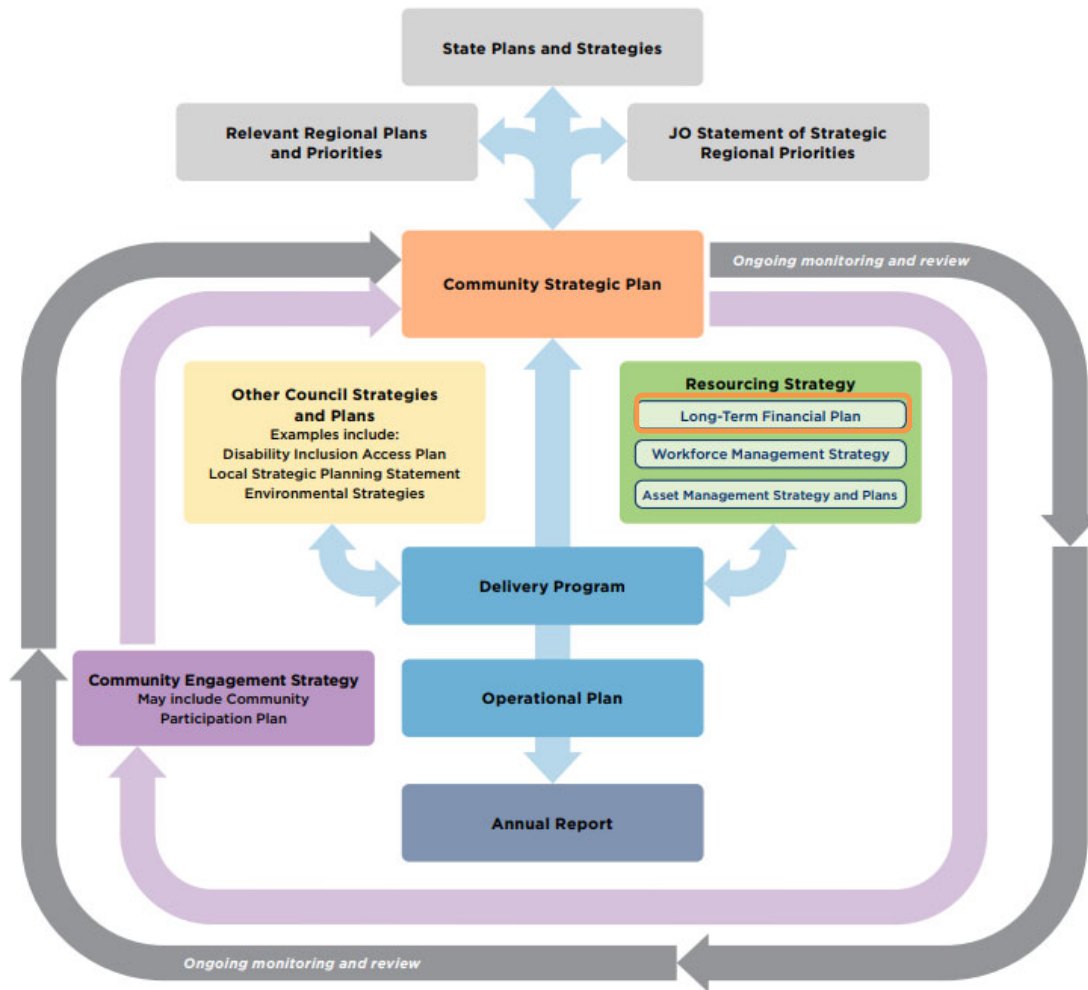
### 1.3 What is the Purpose of this Long Term Financial Plan?

The primary purpose of this Long Term Financial Plan is to facilitate effective financial decision-making which is informed by the short, medium and long term expectations of the community. This Long Term Financial Plan seeks to answer the following questions:

- Can we survive the financial pressures of the future?
- What are the opportunities for future income and economic growth?
- Can we afford what the community wants?
- How can we go about achieving these outcomes?

The Plan will be an effective tool in modelling the financial impacts of significant growth within the Bellingen Local Government Area. It will identify the additional resources (people, time and finances) required to plan for growth whilst continuing to deliver the services and standard of service our community expects. The Long Term Financial Plan will be updated annually in line with the statutory Delivery Program and Operational Plan adoption process. Upon adoption of a new Community Strategic Plan every 4 years, a detailed review of the Long Term Financial Plan will be undertaken to ensure it still represents the key directives and service priorities identified in the Community Strategic Plan.

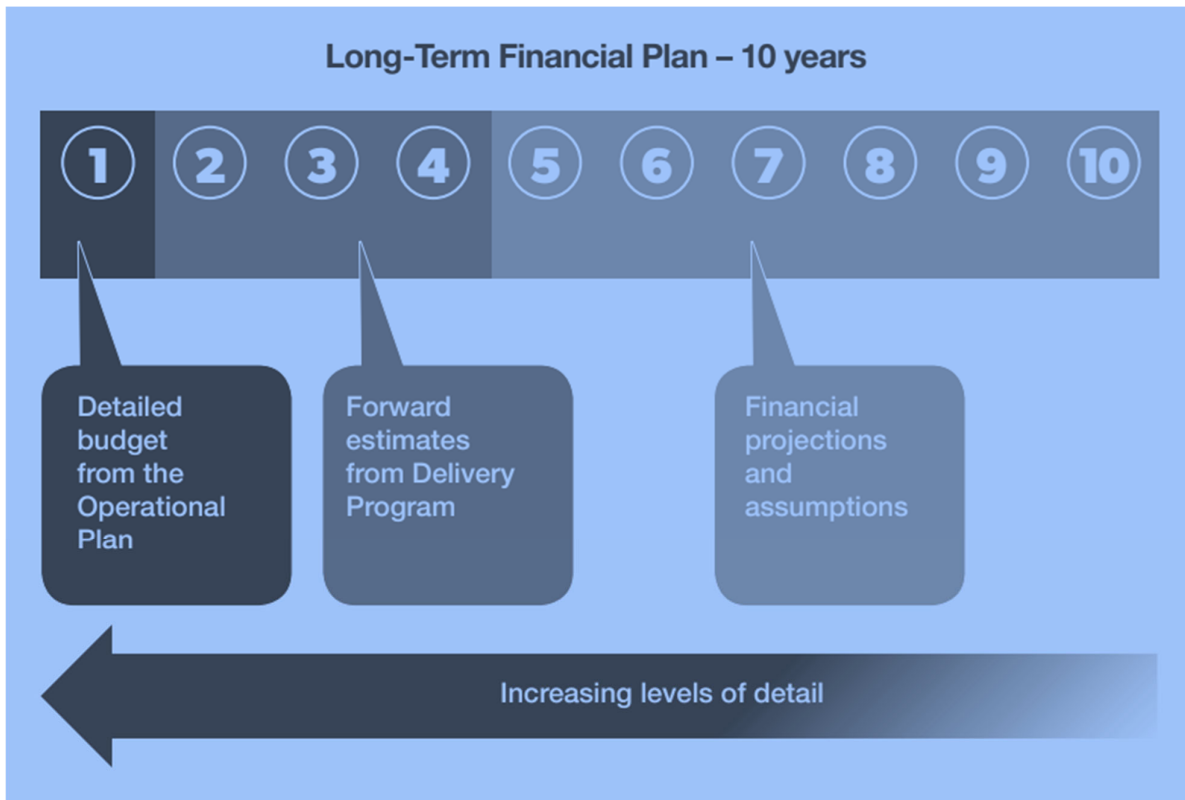
## 1.4 Legislative Requirements



Changes introduced by the NSW Office of Local Government was the introduction of the Integrated Planning and Reporting (IP&R) Framework. The IP&R Framework recognises that councils plans, and policies need to connect to achieve the community's needs and aspirations.

As part of the framework, Council is required to prepare a Resourcing Plan which outlines how Council will achieve the aspirations developed from community feedback in the Community Strategic Plan and Bellingen Shire Community Vision.

Council's Long Term Financial Plan (LTFP) provides a framework to assess its revenue building capacity to meet the activities and level of services outlined in its Community Vision.



The LTFP is required to be produced annually with a detailed review every four years and cover a minimum period of 10 years.

In preparing the LTFP, BSC seeks to:

- Establish greater transparency and accountability of Council to the Community;
- Provide an opportunity for early identification of financial issues and any likely impacts in the longer term;
- Provide a mechanism to:
  - Solve financial problems as a whole
  - See how various plans fit together
  - Understand the impact of some decisions on other plans or strategies;
- Provide a means of measuring Council's success in implementing strategies; and
- Confirm that Council can remain financially sustainable in the longer term.

**The LTFP must include:**

- Planning assumptions
- Projected income and expenditure
- Projected balance sheet and cashflow statements
- Performance monitoring methods
- Sensitivity analysis

# 2.0 LONG TERM FINANCIAL SUSTAINABILITY

## 2.1 How do we define Long Term Financial Sustainability?

A financially sustainable Council is one that has the ability to fund ongoing service delivery and the renewal and replacement of assets without incurring excessive debt or rate increases. This definition has been translated into four key financial sustainability principles:

- Council must achieve a fully funded operating position reflecting that Council collects enough revenue to fund operational expenditure, repayment of debt and depreciation,
- Council must maintain sufficient cash reserves to ensure that it can meet its short-term working capital requirements,
- Council must have a fully funded capital program, where the source of funding is identified and secured for both capital renewal and new capital works,
- Council must maintain its asset base, by renewing ageing infrastructure and by ensuring cash reserves are set asides for those works which are yet to be identified.

Funding the life cycle of assets is a major issue for all levels of Government. The Percy Allan Report (released 2006) identified that NSW Councils had an infrastructure renewal backlog of \$6.3 billion and an annual renewal gap of \$500 million. The backlog in asset renewal is a direct result of Councils in NSW not being able to cash fund depreciation. This means that as assets are consumed, funds are not being put aside to replace the asset at the end of its useful life. This is not a result of poor management; Councils simply cannot afford to fund depreciation without compromising existing levels of service. This has been further exacerbated by the challenging economic conditions currently being faced by businesses community wide and the Rate Peg being set lower than the prevailing real inflation being experienced by Council's.

## 2.2 How is Long Term Financial Sustainability Measured?

Sustainability Benchmarks Council's financial sustainability can be measured by numerous benchmarks and a number of years, New South Wales Local Government Sustainability Benchmarks were established which enable consistent reporting across the sector. These indicators are used as financial health check to monitor the operational liquidity (short term focus), fiscal responsibility (elected term focus) and financial sustainability (long term/intergenerational focus) of the Council. These ratios (detailed in the following table) are monitored by Council to ensure its long term financial sustainability.

Key Financial Indicator	Council Target
Operating Performance Ratio (Greater than or equal to break even over a three year period)	>= 0
Own Source Revenue (Greater than 60% average over three years)	>60%
Building and Infrastructure Backlog Ratio (Greater than 100% average over three years)	>100%
Asset Maintenance Ratio (Greater than 100% average over three years)	100%
Debt Service Cover Ratio (Greater than 1.5 at all times)	>1.5



## 3.0 COUNCILS CURRENT FINANCIAL POSITION

Council has seen an improvement in the operating result over recent years due to several initiatives that it has undertaken including in more recent years those commitments in its Fit for the Future (FFF) submissions. Council's overall operating result has improved from a deficit of \$9M in 2014 to a surplus of \$2.66M in 2022, a net improvement of \$11.66M.

### 3.1 The financial position of BSC as at 30 June 2022

The current financial position of BSC is represented in the table below:

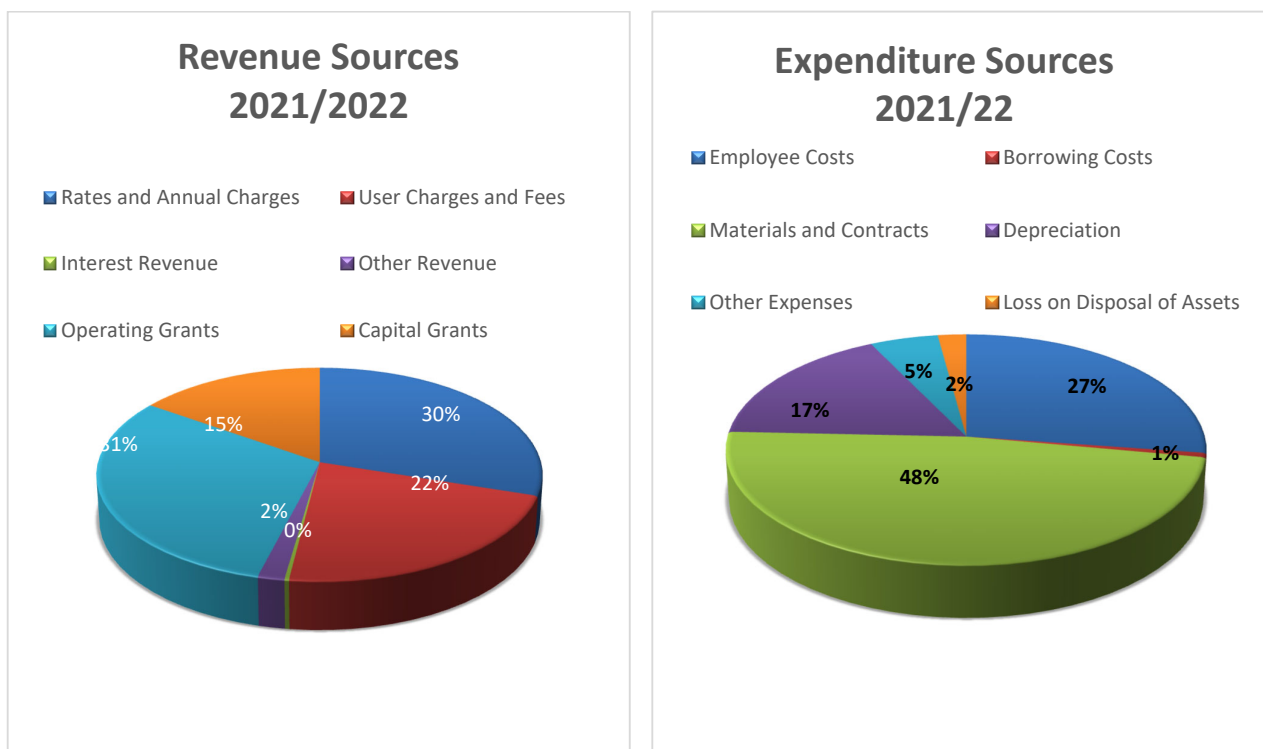
*Table 3.1 Financial summary as at 30 June 2022 (Source: BSC Financial Statements 21/22)*

<b>INCOME STATEMENT</b>	<b>\$'000</b>
<b>Total Income from Continuing Operations (including capital)</b>	56,275
<b>Total Expenditure from Continuing Operations</b>	45,058
Net Operating Result for the year (including capital)	<b>11,217</b>
Net Operating Result Excluding Capital Revenue	<b>2,661</b>
<b>BALANCE SHEET</b>	<b>\$'000</b>
<b>Total Current Assets</b>	53,280
<b>Total Non-Current Assets</b>	501,154
<b>Total Current Liabilities</b>	16,977
<b>Total Non-Current Liabilities</b>	14,001
<b>Total Equity</b>	<b>523,456</b>
<b>CASH FLOW STATEMENT</b>	<b>\$'000</b>
<b>Net Cash Provided - Operating Activities</b>	23,919
<b>Net Cash Used - Investing Activities</b>	-30,252
<b>Net Cash Provided - Financing Activities</b>	2,785
Net decrease in Cash	<b>-3,575</b>
<b>Cash - Beginning of Year</b>	5,557
Cash End of Year	<b>1,982</b>
<b>Investments on Hand - End of Year</b>	39,589
<b>Total Cash, Cash Equivalents &amp; Investments</b>	<b>41,571</b>

### 3.2 Sources of Income and Expenditure

The current components of income and expenditure are represented in the charts below:

Table 3.2 Graph of Income and Expenditure as at 30 June 2022 (Source: BSC Financial Statements



### 3.3 Performance Measures as at 30 June 2022

The following indicators are applicable to Council as at 30 June 2022:

Table 2.3 Key Financial Indicators as at 30 June 2022 (Source: BSC Financial Statements 21/22)

Key Financial Indicator as at 30 June 2022	Result	Council Target
Operating Performance Ratio	10%	>= 0
Own Source Revenue	48%	>60%
Building and Infrastructure Backlog Ratio	157%	>100%
Asset Maintenance Ratio	84%	100%
Debt Service Cover Ratio	6.27	>1.5

### 3.4 Infrastructure and Assets

As a local government organisation, Bellingen Shire Council is charged with the responsibility for the delivery of a diverse range of services. Bellingen Shire Council manages a diverse portfolio of infrastructure assets valued at over \$0.5 Billion (as at 30 June 2022). A snapshot of our infrastructure asset base includes:



# 4.0 KEY ASSUMPTIONS

## Impact of Disasters and Flood Events

Disaster, bushfire and flood events have introduced an element of uncertainty into the annual planning and budgeting processes. Specifically, Councils infrastructure has been impacted by floods, bushfires and drought over the past few years. Accordingly, the documents being presented to Council and subsequently to the community, represent the organisation's best efforts in defining what activities and programs Council can progress, and the Council response to the evolving situation within the resources available.

## Key Planning Assumptions

Some of the key variables reviewed as part of the setup of the LTFP include:

- Consumer Price Index (CPI)
- Salaries and Employee Costs
- Investment Income
- Rate Peg
- Water and Sewer Rates
- Waste Charges
- Other Fees and Charges
- Service Levels - Refer to Bellinghen Shire Council Community Vision.
- Population Growth - The LTFP has been prepared on the assumption of a small increase in the population base of 0.38%. This has been reflected in the rate forecasts throughout the LTFP.
- Economic Growth - The LTFP has been prepared on the assumption of a constant economic growth rate (status quo).

Table 4.1: Summary of Key Planning Assumptions

Key Assumptions										
	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33
<b>Rates income</b>										
Ipart	4.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
SRV	3.5%	5.5%	3.5%	3.5%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Total rate increase	8.0%	8.0%	6.0%	6.0%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
<b>Operating Expenditure</b>										
Employee wage increases	4.00%	3.75%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Superannuation	11.00%	11.50%	12.00%	12.00%	12.00%	12.00%	12.00%	12.00%	12.00%	12.00%
Workers compensation	8.00%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%
Insurances	5.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Electricity	8.00%	3.25%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
All other expenditure	4.50%	3.25%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
<b>Recurring operating income</b>										
Inflation related	3.00%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Fees and charges	7.00%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Interest and investment income	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%

# 5.0 REVENUE FORECASTS

To ensure Council's long term financial sustainability, it is essential that Council increase its revenue. This is however constrained due to:

- The NSW State Government impost of rate pegging which limits the amount that rates can increase annually - Council's costs continue to exceed the rate peg due to the cost of providing services increasing at rates higher than that of rate peg (wages etc.)
- High percentage of non-rateable land - There is 57% of the Council area which is unrateable, meaning Council can only collect rates on 43% of the Shire. Of this 57%, 32.4% is National Parks, 21.4% is State Forests, 0.9% is Crown Land and 2.4% other non-rateable land.
- Many statutory fees are set by NSW State Government, often not covering the true cost of providing the service that the fee is intended to recover;
- Little opportunity to generate alternative sources of significant revenue. This is due to the fact that the Council must be risk-averse so that any risks of losing public money due to a proposed business venture is minimised.
- Large percentage of pensioners - The Bellingen Shire also has a high proportion of pensioner and concession holders, with 24% of rateable customers receiving a rebate costing Council over \$240K per year. NSW is the only state that requires councils to contribute to the pensioner concession, with 55% paid by the State and 45% covered by the local government authority. For Bellingen this would be equivalent to a 3% special rate increase.
- Low SEIFA ranking – The index of relative socio-economic disadvantage (SEIFA) highlights the Shire as being ranked in the bottom 50% of the most disadvantaged LGAs in the State. The Shire sits at 966 on the index scale. Two of the three distinct localities of the Shire, individually, register even lower on the index scale, highlighting an increased level of disadvantage (Urunga at 935 and Dorrigo at 920). This ranking means Council must be considerate of the community's capacity to pay in terms of generating further revenue from rates and annual charges.

The LTFP revenue projections over the 10 years of the plan have been based on current knowledge of revenue indices, Australian and NSW Government funding indications, historical trend analysis and consultation with key stakeholders.

To be financially sustainable into the future, Council has attempted to balance its need to maximise its revenue with the Community Vision's principles of fairness and equity. Considering this, BSC has performed a significant review of its Fees and Charges Policy. Fees and Charges were reassessed having regard to best practice principles and taking into consideration:

- Economic cost of providing the service
- Type of community service
- Regulated charges
- User pays principal
- Market forces

## 5.1 Rates and Annual Charges

### Rate Peg

In NSW, increases in general rates are limited by the Independent Pricing and Regulatory Tribunal (IPART) in a practice known as rate pegging. IPART sets the maximum percentage that councils may increase general rates by each year. It is important to note that this limit does not apply to an individual's rate levy but rather the total rate levies raised from ordinary and special rates. The rate peg does not apply to stormwater, waste collection or water and sewerage charges. To seek an increase in rates higher than the rate peg, councils are required to apply to IPART for a Special Rate Variation (SRV).

The rate pegging percentage of 4.5% was determined by IPART and is the maximum general increase in income Council can collect for 2023/2024.

### Rates and Charges Income

Income from rates and annual charges form over a third of Council's revenue. The budget attachments assume a rate peg of 4.5% for 2023/24, plus a once off permanent SRV of 3.5% in 2023/24 (total of 8.0%). Income generation from rating is then assumed to increase for another year of 8%, followed by two years of 6% SRV's inclusive of rate peg, returning to the annual rate peg limit from 2027/28 onwards. See table 5.1.

### Special Rate Variation

Council continued to address its infrastructure priorities by successfully applying for a 6% SRV in 2017/18 and a further 6% SRV for years 2018/19, 2019/20 and 2020/21 (2020/21 SRV delayed to 2021/22). The additional income generated has allowed Council to attend to urgent road resurfacing works that has been both assessed and prioritised. This also allowed a greater focus on the strategic management of its infrastructure while putting steps in place to ensure that any renewal requirements are addressed.

Council has applied for the following Special Rate Variation, applicable from the 2023/24 financial year:

*Table 5.1: Summary of Annual Rate Increases*

<b>Annual Rate Increase (%)</b>	<b>2023/24</b>	<b>2024/25</b>	<b>2025/26</b>	<b>2026/27</b>
Rate Peg (estimate)	4.5%	2.5%	2.5%	2.5%
Special Rate Variation	3.5%	5.5%	3.5%	3.5%
<b>Total Annual Increase</b>	<b>8.0%</b>	<b>8.0%</b>	<b>6.0%</b>	<b>6.0%</b>

**Cumulative increase 31%**

Further details can be found in the modelling of scenario 1 further in this document.

### Water and Sewerage Charges

The NSW Best-Practice Management of Water Supply and Sewerage Framework requires Council to prepare and implement a sound 30 year strategic business plan and financial plan in accordance with the NSW Water and Sewerage Strategic Business Planning Guidelines.

Best Practice requires the plans to be reviewed every five years and provides guidance for the future management of Council's water and sewerage business. The forecasts provided in Bellingen's detailed Long Term Financial plan will continue to meet the best practice principles.

#### For Residential Properties

For water, a two-part tariff, being a connection charge and a usage charge, will be applied. Usage charges are based on quarterly meter readings and applied at a per kilolitre rate (refer to Council's Revenue Policy for further information).

For sewerage, a uniform charge will be applied to all residential customers in accordance with the Department of the Environment and Energy, Water and Sewer Best Practice pricing guidelines.

#### For Non-Residential Properties

For water, a two-part tariff, being a connection charge and a usage charge, will be applied. For rating purposes, non-residential properties include multiple occupancies, such as non-strata flats and units, and those properties which are categorised as 'Business'.

For sewerage the connection charge is determined by multiplying the access charge applicable to the water service connection size by the sewerage discharge factor (SDF). The usage charge is determined by multiplying the number of kilolitres of water consumed by the SDF and then by \$1.45.

Council issues usage charges every three months in arrears, which is included on the quarterly instalment notice.

The SDF is a customer's estimated volume discharged into the sewerage system based on the customer's total water consumption. For non-residential properties, the SDF varies based on the usage requirements of a customer's enterprise.

### Waste Management Charges

The NSW Local Government Act 1993 requires that Domestic Waste Management Charges must reflect the actual cost of providing those services. The service is provided to the residents of Bellingen, Dorrigo, Urunga, Mylestom and specific rural areas. The service includes a fortnightly general waste collection, a fortnightly recycling collection and a weekly organics waste service.

The Domestic Waste Strategy is supported by a 10-year financial strategy, as part of the LTFP, which determines the annual charge. The forecast increase in the charges has been set in accordance with the strategy requiring a 5% increase to the kerb side domestic waste service.

## 5.2 User Fees and Charges

Council annually establishes and regulates its fees and charges in accordance with the provisions of the NSW Local Government Act 1993. Statutory fees are fixed by regulation, legislation, or a State/Federal Authority. As such, Council has no influence on how the statutory fee amount is determined nor do such statutory fees tend to increase by CPI or reflect the true cost of providing the service.

A review of the remaining Council fees and charges was undertaken during the year using best value principles of value for money, a consideration for community expectations and values, and a balance between affordability and accessibility of services. As part of the process, BSC undertook training and workshops for managers and responsible officers in effective pricing, benchmarked its fees and charges with other councils and service providers, and improved the format of the fees and charges.

## 5.3 Interest Revenue and Investments

It is estimated that the average cash and investments held throughout the 10-year plan will be \$36M. Balancing the need to preserve funds and ensure liquidity, with the requirement to maximise returns, is an important aspect of managing Council's investments. Considering this, the Investment Policy (the policy) was reviewed during the year to provide a stronger framework and guidance on which to base investment decisions. The Policy reflects current legislative requirements including the Minister for Local Government Investment Order and the Basel III banking liquidity reforms instituted by the Australian Prudential Regulation Authority.

The budgeted interest rate is determined by a weighted average interest rate based on the 90-day bank bill plus a margin based on the type of investment and duration of investment. The estimated rates used for forecasting purposes is 3.75% per annum.

## 5.4 Other Revenues

Most other revenues are generated by:

- Rental income on Council properties;
- Cost reimbursements and other recoveries, such as workers compensation, legal fees, property rebates; and
- Scrap metal sales.

Rental income will vary according to supply and demand, however, forecast fluctuations in supply and demand over a ten-year period, if available, are not considered reliable. Therefore, assuming rents will increase in line with CPI over the long term is considered a reasonable approach. Council's property portfolio is currently being reviewed, which will consider the long-term viability of owning these properties, along with the creation of a sinking fund to facilitate the divestment and investment in the improvement of various building assets.

All other income sources have been increased in line with CPI.



## 5.5 Grants and Contributions – Operating and Capital

### Grants

Given the uncertain nature of grant funding, the LTFP has been prepared with the following grant funding sources included (all assumed to continue over the duration of the LTFP):

- Roads to Recovery Grant;
- Transport For NSW (TFNSW) – Block Grant and Repair Grant;
- Bridge Renewals Grant;
- Financial Assistance Grant (FAGs);
- Library Per Capita Grant;
- Rural Fire Service – Operating and Capital; and
- Heritage Assistance Schemes.

In reviewing grants and contributions, it is considered prudent not to forecast an increase greater than that historically provided to Council, other than CPI, over the period of the plan. It is unlikely that there will be any increase in grants, or provision of new grants, for current services. The exception to this being forecasts for the bridge renewals program, with estimates made for contributions toward renewing bridges throughout the Shire. Any reduction or discontinuance of grants will be offset by a corresponding reduction in expenditure.

For financial years 2023/24 to 2024/25 Council is expecting significant grant revenues in excess of \$52M. The largest of these being:

- Fixing Country Bridges/Bridge Renewal Program \$16.9M
- Sewering Coastal Villages \$10.4M
- Regional Roads and Transport Recovery Package \$4.9M
- Remote Roads Upgrade Pilot Program \$4.1M

### Contributions

The Section 7.12 Developer Contribution Plan (S.7.12) aims to generate contributions that will support the maintenance of levels of service for new community infrastructure to the present standard of facilities per head of existing population.

# 6.0 EXPENDITURE FORECASTS

In developing the expenditure forecasts, Council has considered its ongoing commitments in alignment with the objectives of BSC's Community Vision.

## 6.1 Employee Costs

Council's long-term forecast relating to staffing is contained in detail within the Workforce Management Strategy. The Workforce Management Strategy also identifies the human resources BSC requires to continue its strategic direction and deliver services in an efficient and effective manner.

Employee costs cover wages, all leave types, training, superannuation, workers compensation insurance and associated costs. Wage increases can be in three parts – increases under the NSW Local Government (State) Award 2020, grade/step progression under Council's salary structure and market driven increases to attract and retain staff. The budget factors in a 4.00% increase to overall employee costs in 2023/24, followed by 3.75% increase in 2024/25 and 2.50% for the remainder of the LTFP. This assumes that wages will continue to increase in line with the NSW Local Government (State) Award 2020 until such time a new Award is negotiated.

All associated employee costs have also been increased by the above rates with the exception of superannuation. The employer contributions for Superannuation Guarantee Contributions (SGC) are programmed by the Federal Government to increase incrementally, by moving towards 12% superannuation guarantee.

*Table 6.1: Employee Cost Increase Assumptions*

	2023/24	2024/25	2025/26 onward
Employee wage increases	4.00%	3.75%	2.50%
Superannuation	11.00%	11.50%	12.00%
Workers compensation	8.00%	3.75%	3.75%

## 6.2 Borrowings

Council had a total loan balance outstanding of \$16.5 million as at 30 June 2022. Of this, \$4.85 million was borrowed in May 2015 for infrastructure renewals. The loan was funded by a 9.5% Special Rate Variation approved in 2014 with a 3% interest subsidy by the NSW Government under the Local Infrastructure Renewal Scheme.

Council's estimated required borrowings over the next 10 years are summarised in the following table. The table provided below is based on expected discounted borrowings under the proposed TCorp borrowings facility.

*Table 6.2: Summary of new borrowings*

Loan Purpose	Loan Amount	Loan Term
Sewer Infrastructure 2023/2024	\$6,000,000	10 Years
Infrastructure Renewal Program 2024/2025	\$2,500,000	10 Years
Infrastructure Renewal Program 2025/2026	\$1,500,000	10 Years
Water Infrastructure 2026/2027	\$4,000,000	10 Years
Total proposed borrowings	<b>\$14,000,000</b>	

## 6.3 Materials and Contracts

Expenditure on materials, contracts and other operating costs have been generally based on CPI forecasts. The exceptions to this are expenditures that are either i) not recurrent every year, ii) have been identified as increasing by an amount different to CPI or iii) a result of increased services or service levels, for example, increased waste contractor fees in excess of CPI each year reflecting known increases in the Office of Environment and Heritage NSW waste levy on waste disposed as landfill.

## 6.4 Depreciation

Depreciation expense has been projected based on useful life estimates in accordance with Council's accounting policies and plans. Budgeted capital works expenditure has been included in the depreciation calculation.

It is considered reasonable to assume that future asset revaluations will have an impact on infrastructure values. The LTFP does include the potential impact of future asset revaluations. No allowance has been made for the impact of the transfer of the old pacific highway in the forecast depreciation figures.

## 6.5 Other Expenses

Generally, other expense budget items have been increased by CPI forecasts or by reviewing historical expenditure trends. Some expenses are sporadic in nature (for example, the conduct of council elections every four years) or tied to grant funding which has not moved by CPI (for example, the Heritage Assistance Scheme Grant).

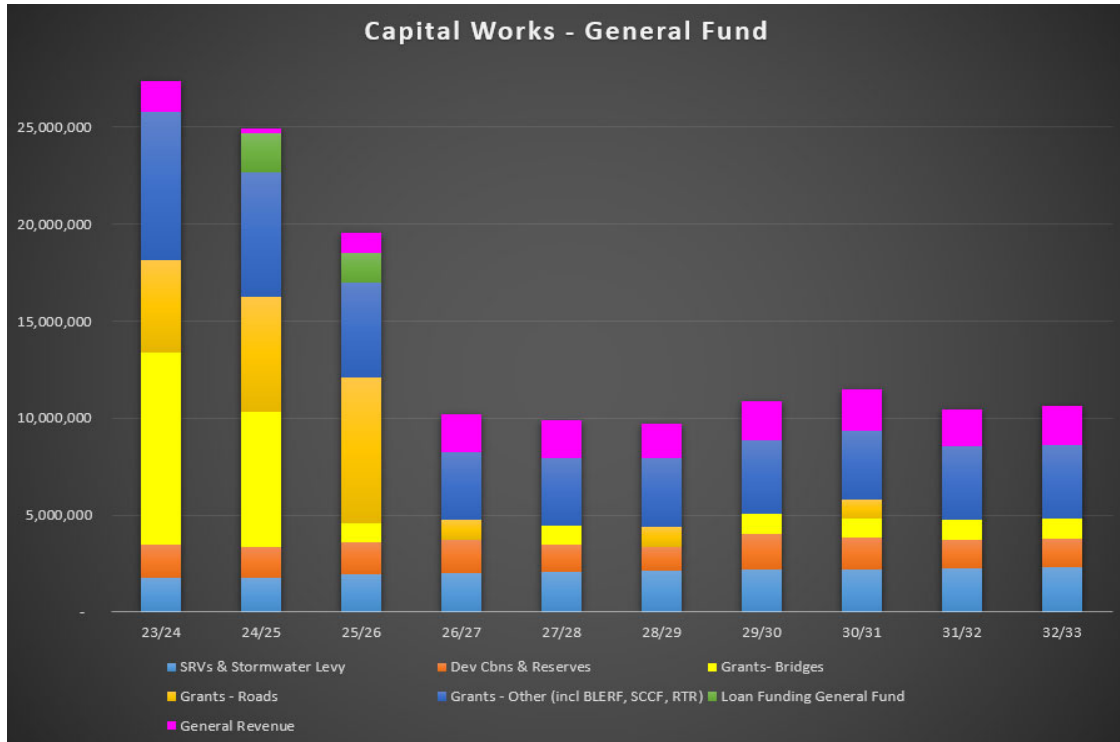
## 6.6 Asset Management

Infrastructure (assets) expenditure will progressively be mapped against maintenance and renewal programs recommended by respective asset management plans. In accordance with Council's asset management review, asset maintenance has been increased by CPI with a strong focus on asset renewals as opposed to the construction of new assets.

Subject to successful special rate variations and subsequent loan borrowings, assets should be maintained and renewed in accordance with the respective asset management plans and agreed condition intervention levels.

The 10 Year Asset Management Capital Works Program focuses on the renewal of Council's infrastructure and effective management of Council's plant and vehicles. The capital works listing in the annexures are based on a consolidated position (as per the attachment at the end of this document).

**Table 6.3: Capital Expenditure Forecast: General Fund**



**Table 6.4: Capital Expenditure Forecast: Water Fund**

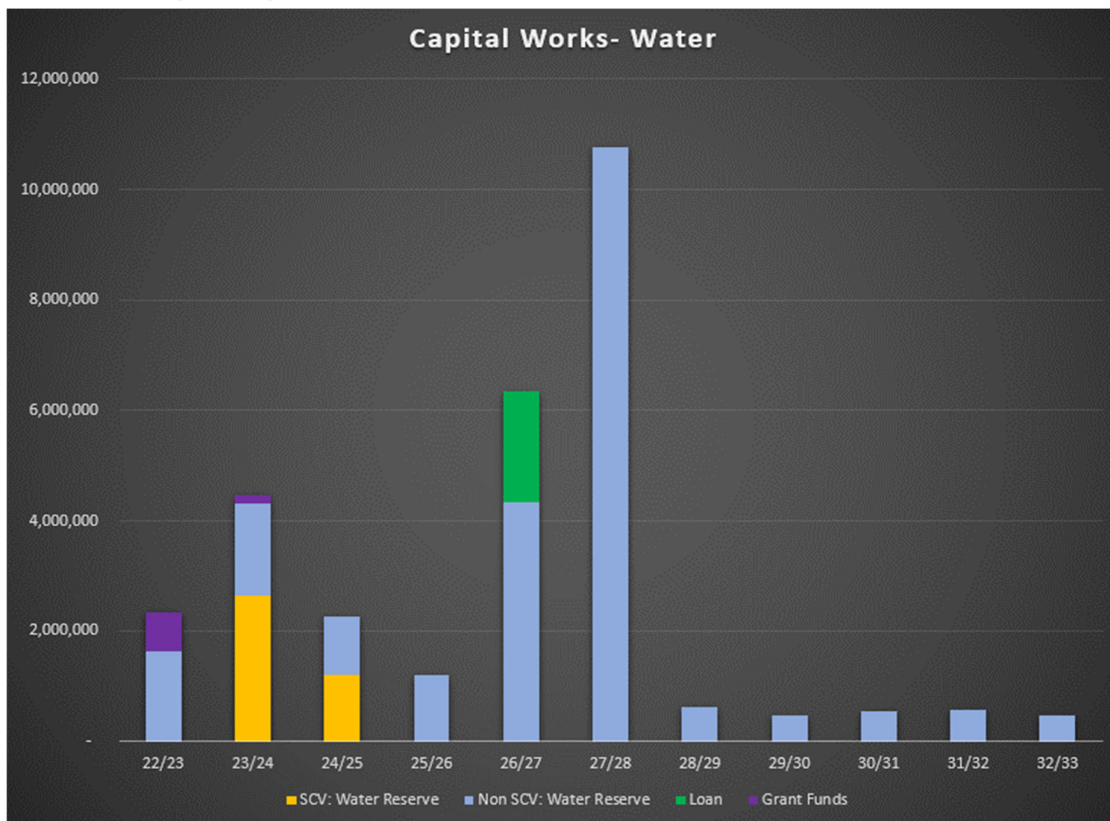
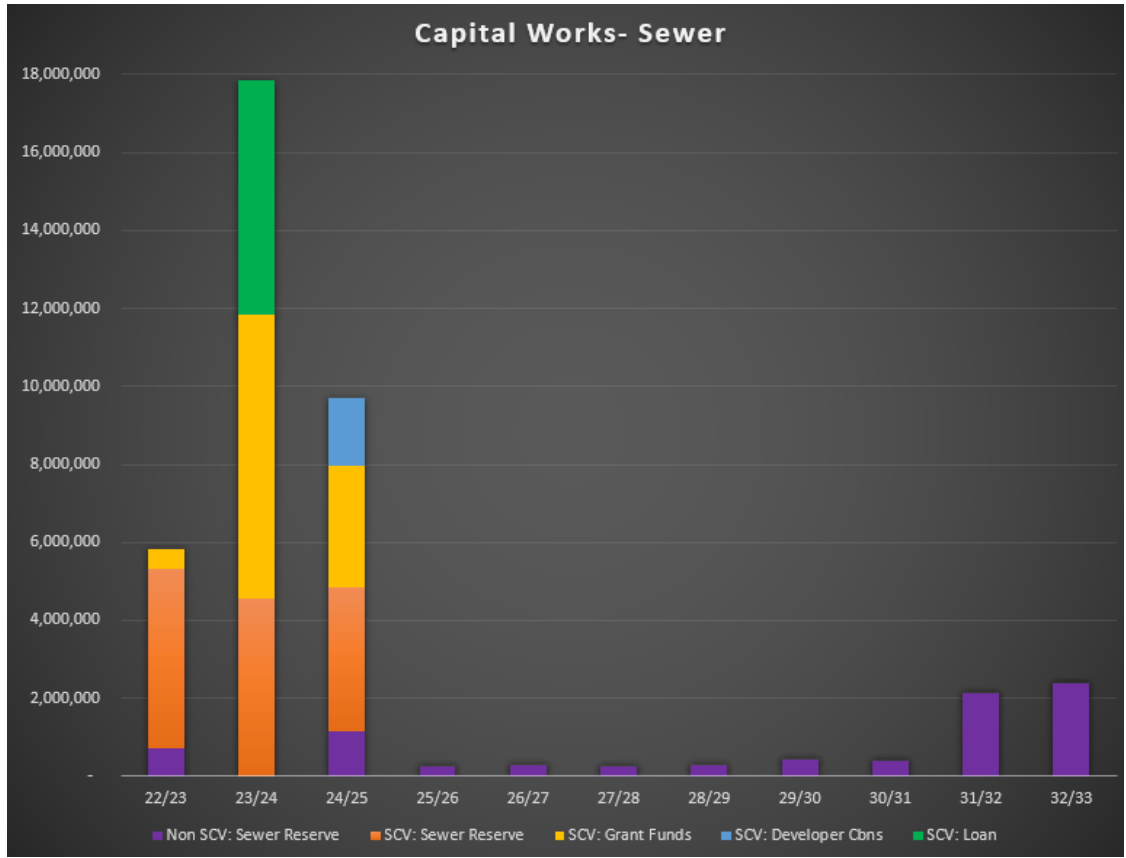


Table 6.5: Capital Expenditure Forecast: Sewer Fund



# 7.0 LONG TERM FINANCIAL PLAN SCENARIOS

As part of the planning process, Council modelled two different scenarios in the LTFP. The scenarios tested as part of the modelling process are:

## 7.1 Model 1 – Introduction of Special Rate Variation

'Model 1' is the base model and assumes the introduction of the following SRV's:

2023/24: an additional 3.5% above rate peg (total increase of 8.0%)

2024/25: an additional 5.5% above anticipated rate peg (total increase of 8.0%)

2025/26: an additional 3.5% above anticipated rate peg (total increase of 6.0%)

2026/27: an additional 3.5% above anticipated rate peg (total increase of 6.0%)

2027/28 onwards: The assumption for increases in rate revenue is limited to the rate peg anticipated for each year of 2.5%.

## 7.2 Model 2 – Unsuccessful SRV application

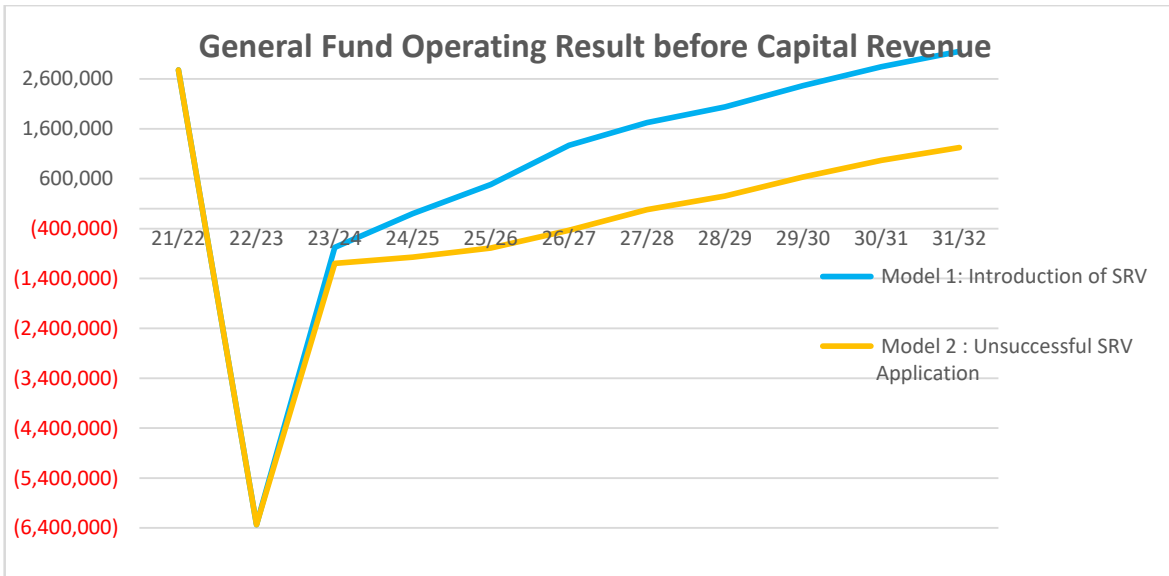
'Model 2' assumes that the SRV application is declined by IPART. The assumption for increases in rate revenue is limited to the rate peg anticipated for each year of 4.5% for 2023/24, and 2.5% for 2024/25 onwards.

# 8.0 PERFORMANCE MEASURES

## 8.1 Operating Result before Capital Revenue

The following shows the Operating results before capital revenue for the General fund over the term of the Long Term Financial Plan for the two scenarios.

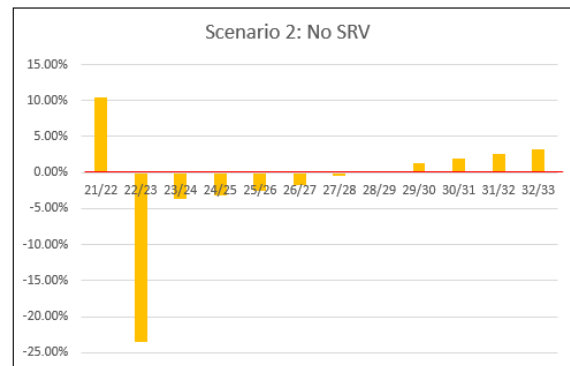
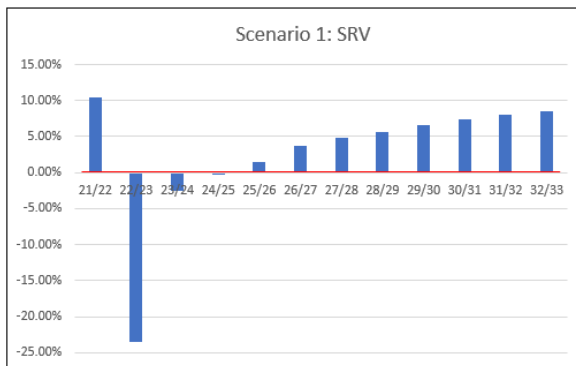
General Fund Operating Result (before Capital revenue)	Model 1: Introduction of SRV \$'000	Model 2: Unsuccessful SRV Application \$'000
2022/23	(6,336)	(6,336)
2023/24	(777)	(1,097)
2024/25	(100)	(974)
2025/26	482	(788)
2026/27	1,269	(433)
2027/28	1,724	(20)
2028/29	2,041	253
2029/30	2,467	634
2030/31	2,844	965
2031/32	3,153	1,227
2032/33	3,424	1,450



## 8.2 Operating Performance Ratio

The 'operating performance ratio' measures how well council contained operating expenditure within operating revenue (excluding capital grants and contributions, fair value adjustments, and reversal of revaluation decrements).

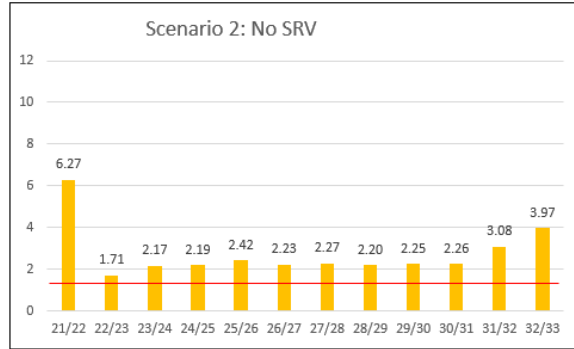
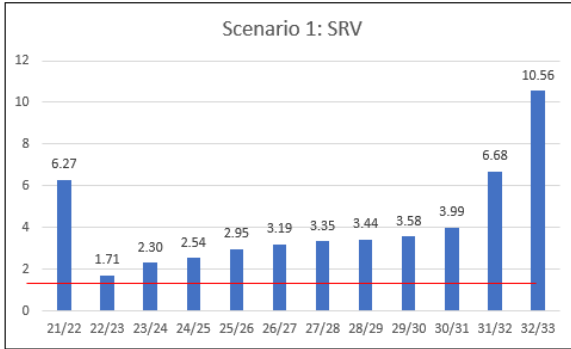
Councils target is greater than or equal to break even over a three year period.



### 8.3 Debt Service Cover Ratio

The 'debt service cover ratio' measures the operating cash to service debt including interest, principal and lease payments.

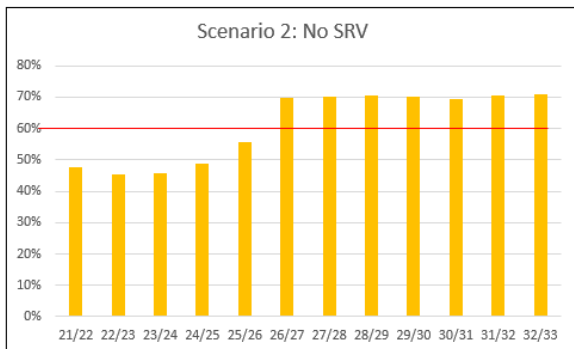
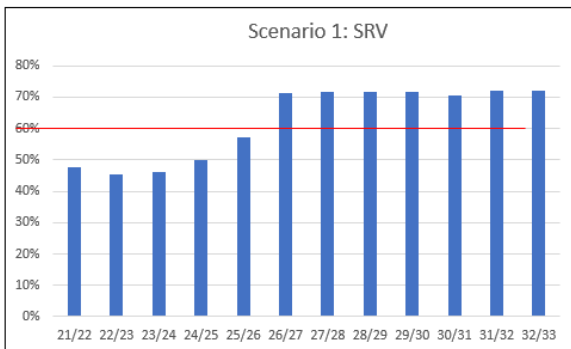
Councils target is greater than 1.5 at all times.



### 8.4 Own Source Operating Revenue

The 'own source operating revenue ratio' measures council's fiscal flexibility and the degree to which it relies on external funding sources such as operating grants and contributions.

Councils target is greater than 60 per cent average over three years.





## 9.0 ADDITIONAL ITEMS THAT DIFFER FROM PREVIOUS LTFP

The following is a list of expenditure and revenue items which differ from the previous LTFP which can provide further context to why the Council is forecasting General Fund deficits both scenarios until at least 2027/28.

<b>Additional costs since the previous LTFP</b>	<b>\$</b>
Memorial Hall	113,000
Reduction in corporate IT system efficiencies	70,000
Mixed waste disposal	100,000
Changes to employee benefits	80,000
Insurances & electricity	95,000
Software	87,000
Other	5,000
Efficiency savings	(115,000)
Administration savings	(145,000)
Water and Sewer operational changes	(122,000)
<b>Total additional costs</b>	<b>168,000</b>

<b>Additional income since the previous LTFP</b>	<b>\$</b>
Interest and investment income	300,000
Fees and Charges	135,000
<b>Total additional income</b>	<b>435,000</b>

**The net improvement to the operational result since the previous LTFP** **\$267,000**

# 10.0 SENSITIVITY ANALYSIS AND FINANCIAL MODELLING

The LTFP is based on several underlying assumptions. Under the IP&R Legislation Council is required to undertake sensitivity analysis on its LTFP assumptions. Sensitivity analysis identifies the impact on Council's financial position effected by changes in these assumptions and highlights the factors most likely to affect the outcomes of the plan.



Sensitivity analysis looks at “what if” scenarios. For example, what happens to Council's financial position if salary and wage increases are 1% higher than forecast, growth is half of that forecast, or investment returns are 1% less than forecast in the plan.

All sensitivity analysis was undertaken utilising ‘Model 1’ and the impacts were assessed by reference to the changes in the cash and investment balance in year 10 (2032/33) of the

LTFP. The major underlying assumptions underpinning the LTFP have been subject to sensitivity analysis which has identified the following impacts.

## 10.1 Employee Costs

Employee costs make up 27% of projected 2023/24 operating expenditure. This is reflective of the service-based nature of a significant proportion of Council activities as well as the construction and maintenance of the considerable infrastructure owned by Council. As it makes up a large proportion of the operating expenditure budget, and movements in rates of pay are determined through industry wide Award negotiations and market forces, the Council is sensitive to unplanned changes in employee costs.

Due to the above factors, an impact of a 1% increase in employee costs each year was modelled. The analysis indicated that the cash and investment balance would be reduced by an estimated \$1.6M over the 10 years ending 2032/33 of the LTFP.

## 10.2 Rates and Annual Charges Revenue

Rates and Annual Charges revenue makes up over 48% of the projected 2023/24 operating revenue. Council cannot set the rate of increase in general rates but can only accept the rate pegging imposed on it without a special variation application. The LTFP includes an SRV of 8.0% in years 2023/24 and 2024/25, and 6% in years 2025/26 and 2026/27 years, returning to rate peg for remainder of plan. If these increases are not achieved, Council will need to adjust expenditure or revenue appropriately.

The LTFP modelling has been devised with scenarios that include the special rate variation, however, progress in addressing the Council asset renewal and maintenance challenges is

contingent on the success of any applications to increase rates through a special variation. The LTFP has been projected on the premise that current rating income collection patterns are maintained. Any financial shocks or changed economic conditions could impact ratepayer capacity to pay and, in so doing, will affect the Council cash flow from rating.

Annual Charges, particularly domestic waste charges, are susceptible to significant cost increases as a result of legislative change in this area of operation (due to Federal and State climate change policies and other regulations).

Due to Council's reliance on rate revenue, an impact of a 1% reduction in rates revenue each year was modelled, assuming that any special variation would also be reduced by 1%. The analysis indicated that the cash and investment balance would be reduced by an estimated \$10M over the 10 years ending 2032/33 of the LTFP.

### 10.3 Inflation

Given the considerable number of assets held, constructed, and maintained by Council, variations in underlying inflation have the potential to have a significant impact on the LTFP. Council has considerable pressure from rising raw material costs including fuel and other construction materials. Any major unplanned hikes in these costs will impact the LTFP.

### 10.4 Investment Returns

Council's current approach is that interest earnings from investments are used to fund the operational budget. This source of revenue, however, is impacted by the various fluctuations of the investment market and is not necessarily a reliable source of revenue. The potential use of interest income as a source of revenue to balance the operational budget may in turn be impacted.

The impact of a reduction in investment interest rates of 1% was modelled. The analysis indicated that the cash and investment balance would be reduced by an estimated \$4M over the 10 years ending 2032/33 of the LTFP.

### 10.5 Grants and Contributions

Council relies heavily on income from the Federal Government Financial Assistance and the Roads to Recovery grant programs. These grants respectively make up 6% and 1% of Council's total revenue in 2023/24.

The Financial Assistance Grant is calculated using a formula that considers the population of the local government areas, road lengths and a number of other demographics. Given the complexity of the formula, it is difficult to calculate any potential impacts to Council if any of the inputs were to change.

Funds provided under the Roads to Recovery Program is not intended to replace council spending on roads but to assist councils in their local road construction or maintenance. The Roads to Recovery Program is scheduled to conclude in 2024. However, due to the heavy reliance of this program throughout NSW, there has been much lobbying for the continuation of this program. The LTFP has been prepared with the assumption that the Roads to Recovery Program will continue indefinitely

# 11.0 APPENDICIES

## Attachment 1 - 'Model 1' Projected Income Statement - Consolidated

Bellinghen Shire Council

10 Year Financial Plan for the Years ending 30 June 2033

INCOME STATEMENT - CONSOLIDATED

Scenario: Model 1 - Introduction of SRV

	Actuals	Current Year	Projected Years									
	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Income from Continuing Operations</b>												
<b>Revenue:</b>												
Rates & Annual Charges	16,876,000	17,474,310	18,614,385	20,075,099	21,170,407	22,325,888	23,117,099	23,876,952	24,529,302	25,220,373	25,881,616	26,560,312
User Charges & Fees	12,376,000	8,938,373	11,710,235	12,004,923	12,882,612	13,282,240	13,688,660	14,115,058	14,547,336	14,970,243	15,404,584	15,845,253
Other Revenues	625,000	583,824	501,797	514,441	527,404	540,695	554,321	568,291	582,613	597,297	612,351	627,786
Grants & Contributions provided for Operating Purposes	17,314,000	6,377,985	6,083,904	6,263,613	6,505,778	6,694,391	6,842,319	6,994,043	7,149,656	7,328,397	7,511,607	7,699,397
Grants & Contributions provided for Capital Purposes	8,556,000	25,453,000	30,434,515	25,056,957	14,240,914	5,336,214	4,794,808	4,903,617	5,136,483	5,896,588	5,177,650	5,137,642
Interest & Investment Revenue	166,000	860,268	1,440,160	1,085,862	1,315,187	1,379,176	1,414,169	1,466,754	1,528,876	1,582,742	1,465,516	1,785,642
<b>Other Income:</b>												
Fair value increment on investment properties	225,000	-	-	-	-	-	-	-	-	-	-	-
Other Income	137,000	-	-	-	-	-	-	-	-	-	-	-
<b>Total Income from Continuing Operations</b>	<b>56,275,000</b>	<b>59,687,759</b>	<b>68,784,996</b>	<b>65,000,895</b>	<b>56,642,302</b>	<b>49,558,603</b>	<b>50,411,376</b>	<b>51,924,713</b>	<b>53,474,265</b>	<b>55,595,640</b>	<b>56,053,324</b>	<b>57,656,031</b>
<b>Expenses from Continuing Operations</b>												
Employee Benefits & On-Costs	12,280,000	12,318,232	12,626,209	12,870,264	13,175,513	13,488,062	13,808,089	14,135,773	14,471,298	14,814,855	15,166,635	15,526,839
Borrowing Costs	273,000	591,367	571,033	857,247	985,631	1,073,641	1,022,121	916,902	806,460	693,380	579,346	507,071
Materials & Contracts	21,548,000	17,031,322	15,693,193	16,201,525	16,750,596	17,193,803	17,593,362	18,160,535	18,505,583	18,937,779	19,408,398	19,890,727
Depreciation & Amortisation	7,681,000	7,490,309	7,738,702	7,908,899	8,299,273	8,302,451	8,302,451	8,305,638	8,308,832	8,312,035	8,315,245	8,318,464
Impairment of investments	693,000	-	-	-	-	-	-	-	-	-	-	-
Impairment of receivables	71,000	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	1,548,000	2,476,422	1,588,273	1,627,980	1,668,679	1,710,396	1,753,156	1,796,985	1,841,910	1,887,957	1,935,156	1,983,535
Net Losses from the Disposal of Assets	964,000	-	-	-	-	-	-	-	-	-	-	-
<b>Total Expenses from Continuing Operations</b>	<b>45,058,000</b>	<b>39,907,652</b>	<b>38,217,409</b>	<b>39,465,915</b>	<b>40,879,691</b>	<b>41,768,354</b>	<b>42,479,180</b>	<b>43,315,833</b>	<b>43,934,083</b>	<b>44,646,005</b>	<b>45,404,781</b>	<b>46,226,636</b>
<b>Operating Result from Continuing Operations</b>	<b>11,217,000</b>	<b>19,780,107</b>	<b>30,567,587</b>	<b>25,534,980</b>	<b>15,762,611</b>	<b>7,790,250</b>	<b>7,932,196</b>	<b>8,608,881</b>	<b>9,540,182</b>	<b>10,949,635</b>	<b>10,648,543</b>	<b>11,429,396</b>
<b>Net Operating Result for the Year</b>	<b>11,217,000</b>	<b>19,780,107</b>	<b>30,567,587</b>	<b>25,534,980</b>	<b>15,762,611</b>	<b>7,790,250</b>	<b>7,932,196</b>	<b>8,608,881</b>	<b>9,540,182</b>	<b>10,949,635</b>	<b>10,648,543</b>	<b>11,429,396</b>
<b>Net Operating Result before Grants and Contributions provided for Capital Purposes</b>	<b>2,661,000</b>	<b>(5,672,893)</b>	<b>133,071</b>	<b>478,023</b>	<b>1,521,696</b>	<b>2,454,036</b>	<b>3,137,388</b>	<b>3,705,264</b>	<b>4,403,699</b>	<b>5,053,047</b>	<b>5,470,893</b>	<b>6,291,754</b>

## Attachment 2 - 'Model 1' Projected Income Statement - General Fund

Bellinghen Shire Council

10 Year Financial Plan for the Years ending 30 June 2033

INCOME STATEMENT - GENERAL FUND

Scenario: Model 1 - Introduction of SRV

	Actuals	Current Year	Projected Years									
	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Income from Continuing Operations</b>												
<b>Revenue:</b>												
Rates & Annual Charges	12,538,000	13,009,491	13,973,102	15,002,699	15,905,862	16,864,137	17,452,942	18,063,053	18,561,629	19,073,670	19,550,511	20,039,274
User Charges & Fees	10,090,000	6,532,347	9,082,158	9,133,073	9,186,611	9,425,710	9,671,259	9,923,441	10,171,527	10,425,815	10,686,460	10,953,622
Other Revenues	603,000	564,544	481,939	493,988	506,337	518,996	531,971	545,270	558,902	572,874	587,196	601,876
Grants & Contributions provided for Operating Purposes	17,314,000	6,377,985	6,083,904	6,263,613	6,505,778	6,694,391	6,842,319	6,994,043	7,149,656	7,328,397	7,511,607	7,699,397
Grants & Contributions provided for Capital Purposes	8,452,000	22,746,271	22,338,904	19,410,686	13,481,482	4,574,830	4,531,424	4,638,183	4,868,948	5,626,899	4,905,753	4,863,482
Interest & Investment Revenue	72,000	451,892	835,307	846,424	857,818	869,498	881,469	893,740	906,318	919,210	932,424	945,969
Fair value increment on investment properties	225,000	-	-	-	-	-	-	-	-	-	-	-
Other Income	137,000	-	-	-	-	-	-	-	-	-	-	-
<b>Total Income from Continuing Operations</b>	<b>49,431,000</b>	<b>49,682,529</b>	<b>52,795,314</b>	<b>51,150,481</b>	<b>46,443,889</b>	<b>38,947,561</b>	<b>39,911,384</b>	<b>41,057,728</b>	<b>42,216,978</b>	<b>43,946,865</b>	<b>44,173,951</b>	<b>45,103,620</b>
<b>Expenses from Continuing Operations</b>												
Employee Benefits & On-Costs	9,296,000	9,387,791	9,389,342	9,568,660	9,807,876	10,053,073	10,304,400	10,562,010	10,826,060	11,096,712	11,374,130	11,658,483
Borrowing Costs	273,000	591,367	571,033	497,247	635,417	584,908	500,047	412,818	321,386	228,397	135,597	85,763
Materials & Contracts	20,318,000	15,025,880	13,733,488	14,195,287	14,416,919	14,804,342	15,146,776	15,655,445	15,940,581	16,311,421	16,719,206	17,137,186
Depreciation & Amortisation	5,551,000	5,790,829	5,951,027	5,951,027	5,951,027	5,951,027	5,951,027	5,951,027	5,951,027	5,951,027	5,951,027	5,951,027
Impairment of investments	693,000	-	-	-	-	-	-	-	-	-	-	-
Impairment of receivables	71,000	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	1,033,000	2,476,422	1,588,273	1,627,980	1,668,679	1,710,396	1,753,156	1,796,985	1,841,910	1,887,957	1,935,156	1,983,535
Net Losses from the Disposal of Assets	964,000	-	-	-	-	-	-	-	-	-	-	-
<b>Total Expenses from Continuing Operations</b>	<b>38,199,000</b>	<b>33,272,288</b>	<b>31,233,163</b>	<b>31,840,200</b>	<b>32,479,918</b>	<b>33,103,746</b>	<b>33,655,406</b>	<b>34,378,284</b>	<b>34,880,964</b>	<b>35,475,514</b>	<b>36,115,116</b>	<b>36,815,994</b>
<b>Net Operating Result for the Year</b>	<b>11,232,000</b>	<b>16,410,241</b>	<b>21,562,152</b>	<b>19,310,281</b>	<b>13,963,970</b>	<b>5,843,815</b>	<b>6,255,978</b>	<b>6,679,444</b>	<b>7,336,015</b>	<b>8,471,351</b>	<b>8,058,836</b>	<b>8,287,625</b>
<b>Net Operating Result before Grants and Contributions provided for Capital Purposes</b>	<b>2,780,000</b>	<b>(6,336,030)</b>	<b>(776,752)</b>	<b>(100,405)</b>	<b>482,488</b>	<b>1,268,985</b>	<b>1,724,554</b>	<b>2,041,261</b>	<b>2,467,067</b>	<b>2,844,451</b>	<b>3,153,083</b>	<b>3,424,144</b>

## Attachment 3 - 'Model 1' Projected Income Statement - Water Fund

Bellinghen Shire Council												
10 Year Financial Plan for the Years ending 30 June 2033												
INCOME STATEMENT - WATER FUND												
Scenario: Model 1 - Introduction of SRV												
	Actuals	Current Year	Projected Years									
	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Income from Continuing Operations</b>												
<b>Revenue:</b>												
Rates & Annual Charges	655,000	677,924	701,884	726,690	752,371	778,959	806,484	834,981	864,484	890,418	917,131	944,645
User Charges & Fees	2,033,000	2,155,198	2,370,718	2,607,790	2,728,063	2,823,545	2,922,369	3,024,652	3,130,515	3,224,430	3,321,163	3,420,798
Other Revenues	22,000	19,279	19,858	20,454	21,067	21,699	22,350	23,021	23,711	24,423	25,155	25,910
Grants & Contributions provided for Capital Purposes	84,000	1,248,641	683,466	542,503	543,565	544,654	45,771	46,915	48,088	49,290	50,522	51,785
Interest & Investment Revenue	74,000	184,767	180,662	115,248	33,301	85,745	108,933	136,534	172,984	200,471	56,139	343,642
<b>Total Income from Continuing Operations</b>	<b>2,868,000</b>	<b>4,285,809</b>	<b>3,956,588</b>	<b>4,012,684</b>	<b>4,078,367</b>	<b>4,254,602</b>	<b>3,905,907</b>	<b>4,066,103</b>	<b>4,239,782</b>	<b>4,389,032</b>	<b>4,370,110</b>	<b>4,786,780</b>
<b>Expenses from Continuing Operations</b>												
Employee Benefits & On-Costs	1,569,000	1,440,210	1,512,859	1,543,116	1,573,979	1,605,458	1,637,568	1,670,319	1,703,725	1,737,800	1,772,556	1,808,007
Borrowing Costs	-	-	-	-	-	148,893	193,230	186,897	180,241	173,246	165,895	158,169
Materials & Contracts	531,000	918,421	874,991	894,407	914,259	934,557	955,311	976,532	998,230	1,020,416	1,043,102	1,066,298
Depreciation & Amortisation	881,000	822,803	908,806	1,076,806	1,076,806	1,076,806	1,076,806	1,076,806	1,076,806	1,076,806	1,076,806	1,076,806
Other Expenses	404,000	-	-	-	-	-	-	-	-	-	-	-
<b>Total Expenses from Continuing Operations</b>	<b>3,385,000</b>	<b>3,181,434</b>	<b>3,296,656</b>	<b>3,514,329</b>	<b>3,565,043</b>	<b>3,765,714</b>	<b>3,862,914</b>	<b>3,910,553</b>	<b>3,959,002</b>	<b>4,008,268</b>	<b>4,058,358</b>	<b>4,109,279</b>
<b>Net Operating Result for the Year</b>	<b>(517,000)</b>	<b>1,104,375</b>	<b>659,932</b>	<b>498,355</b>	<b>513,324</b>	<b>488,888</b>	<b>42,993</b>	<b>155,550</b>	<b>280,780</b>	<b>380,764</b>	<b>311,752</b>	<b>677,500</b>
<b>Net Operating Result before Grants and Contributions provided for Capital Purposes</b>	<b>(601,000)</b>	<b>(144,266)</b>	<b>(23,534)</b>	<b>(44,148)</b>	<b>(30,241)</b>	<b>(55,766)</b>	<b>(2,778)</b>	<b>108,635</b>	<b>232,692</b>	<b>331,474</b>	<b>261,230</b>	<b>625,715</b>

## Attachment 4 - 'Model 1' Projected Income Statement - Sewer Fund

Bellinghen Shire Council												
10 Year Financial Plan for the Years ending 30 June 2033												
INCOME STATEMENT - SEWER FUND												
Scenario: Model 1 - Introduction of SRV												
	Actuals	Current Year	Projected Years									
	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Income from Continuing Operations</b>												
<b>Revenue:</b>												
Rates & Annual Charges	3,683,000	3,786,896	3,939,399	4,345,710	4,512,173	4,682,793	4,857,672	4,978,918	5,103,189	5,256,285	5,413,973	5,576,393
User Charges & Fees	253,000	250,828	257,359	264,060	967,938	1,032,984	1,095,033	1,166,965	1,245,294	1,319,998	1,396,960	1,470,833
Grants & Contributions provided for Capital Purposes	20,000	1,458,089	7,412,146	5,103,769	215,867	216,730	217,613	218,519	219,448	220,399	221,375	222,375
Interest & Investment Revenue	20,000	223,609	424,191	124,191	424,068	423,934	423,767	436,480	449,574	463,061	476,953	496,031
<b>Total Income from Continuing Operations</b>	<b>3,976,000</b>	<b>5,719,421</b>	<b>12,033,094</b>	<b>9,837,730</b>	<b>6,120,046</b>	<b>6,356,440</b>	<b>6,594,085</b>	<b>6,800,882</b>	<b>7,017,505</b>	<b>7,259,744</b>	<b>7,509,262</b>	<b>7,765,632</b>
<b>Expenses from Continuing Operations</b>												
Employee Benefits & On-Costs	1,415,000	1,490,231	1,724,008	1,758,488	1,793,657	1,829,531	1,866,121	1,903,444	1,941,513	1,980,343	2,019,950	2,060,349
Borrowing Costs	-	-	-	360,000	350,214	339,840	328,844	317,188	304,833	291,736	277,854	263,139
Materials & Contracts	699,000	1,087,022	1,084,714	1,111,832	1,419,418	1,454,904	1,491,276	1,528,558	1,566,772	1,605,942	1,646,090	1,687,243
Depreciation & Amortisation	1,249,000	876,678	878,869	881,067	1,271,440	1,274,619	1,274,619	1,277,805	1,281,000	1,284,202	1,287,413	1,290,631
Other Expenses	111,000	-	-	-	-	-	-	-	-	-	-	-
<b>Total Expenses from Continuing Operations</b>	<b>3,474,000</b>	<b>3,453,930</b>	<b>3,687,591</b>	<b>4,111,386</b>	<b>4,834,729</b>	<b>4,898,893</b>	<b>4,960,860</b>	<b>5,026,995</b>	<b>5,094,118</b>	<b>5,162,223</b>	<b>5,231,307</b>	<b>5,301,362</b>
<b>Net Operating Result for the Year</b>	<b>502,000</b>	<b>2,265,491</b>	<b>8,345,503</b>	<b>5,726,344</b>	<b>1,285,317</b>	<b>1,457,547</b>	<b>1,633,225</b>	<b>1,773,887</b>	<b>1,923,388</b>	<b>2,097,520</b>	<b>2,277,955</b>	<b>2,464,270</b>
<b>Net Operating Result before Grants and Contributions provided for Capital Purposes</b>	<b>482,000</b>	<b>807,402</b>	<b>933,358</b>	<b>622,575</b>	<b>1,069,449</b>	<b>1,240,817</b>	<b>1,415,612</b>	<b>1,555,368</b>	<b>1,703,940</b>	<b>1,877,121</b>	<b>2,056,580</b>	<b>2,241,895</b>



# Attachment 5 - 'Model 1' Projected Balance Sheet - Consolidated

Bellinghen Shire Council

10 Year Financial Plan for the Years ending 30 June 2033

BALANCE SHEET - CONSOLIDATED

Scenario: Model 1 - Introduction of SRV

	Actuals	Current Year	Projected Years									
	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>ASSETS</b>												
<b>Current Assets</b>												
Cash & Cash Equivalents	1,982,000	1,500,000	1,500,000	1,948,196	1,774,623	1,642,846	1,810,253	2,603,393	3,611,130	4,722,974	5,706,533	7,185,808
Investments	39,589,000	22,492,931	17,718,839	14,468,554	15,314,511	14,805,056	11,261,369	13,229,677	14,636,423	16,737,614	19,265,448	22,270,681
Receivables	9,970,000	4,511,917	5,399,153	5,415,104	5,675,446	5,537,870	5,708,267	5,893,042	6,078,777	6,286,399	6,453,888	6,650,553
Inventories	546,000	619,142	579,261	595,384	613,782	628,878	643,223	661,118	674,638	690,078	706,449	723,212
Contract assets and contract cost assets	886,000	886,000	886,000	886,000	886,000	886,000	886,000	886,000	886,000	886,000	886,000	886,000
Other	-	10,842	9,491	9,801	9,964	10,230	10,468	10,811	11,015	11,273	11,555	11,844
Non-current assets classified as "held for sale"	307,000	307,000	307,000	307,000	307,000	307,000	307,000	307,000	307,000	307,000	307,000	307,000
<b>Total Current Assets</b>	<b>53,280,000</b>	<b>30,327,832</b>	<b>26,399,743</b>	<b>23,630,040</b>	<b>24,581,327</b>	<b>23,817,880</b>	<b>20,626,581</b>	<b>23,591,041</b>	<b>26,204,984</b>	<b>29,641,338</b>	<b>33,336,875</b>	<b>38,035,098</b>
<b>Non-Current Assets</b>												
Investments	-	10,721,869	9,354,389	5,934,792	6,861,375	7,594,260	3,981,673	5,110,576	6,233,529	7,457,789	7,974,830	8,450,635
Receivables	309,000	366,160	392,432	423,104	447,127	472,214	488,824	505,409	519,483	534,029	547,840	562,011
Infrastructure, Property, Plant & Equipment	496,813,000	527,318,831	566,445,187	598,233,245	610,938,339	619,427,370	632,002,993	634,313,956	637,769,635	641,880,164	646,703,133	651,870,065
Investment Property	3,115,000	3,115,000	3,115,000	3,115,000	3,115,000	3,115,000	3,115,000	3,115,000	3,115,000	3,115,000	3,115,000	3,115,000
Intangible Assets	917,000	917,000	917,000	917,000	917,000	917,000	917,000	917,000	917,000	917,000	917,000	917,000
<b>Total Non-Current Assets</b>	<b>501,154,000</b>	<b>542,438,860</b>	<b>580,224,008</b>	<b>608,623,142</b>	<b>622,278,841</b>	<b>631,525,844</b>	<b>640,505,490</b>	<b>643,961,940</b>	<b>648,554,646</b>	<b>653,903,982</b>	<b>659,257,803</b>	<b>664,914,711</b>
<b>TOTAL ASSETS</b>	<b>554,434,000</b>	<b>572,766,692</b>	<b>606,623,751</b>	<b>632,253,182</b>	<b>646,860,168</b>	<b>655,343,724</b>	<b>661,132,071</b>	<b>667,552,981</b>	<b>674,759,630</b>	<b>683,545,320</b>	<b>692,594,677</b>	<b>702,949,809</b>
<b>LIABILITIES</b>												
<b>Current Liabilities</b>												
Payables	6,343,000	5,598,248	4,919,128	5,084,488	5,204,676	5,327,566	5,430,295	5,571,218	5,658,119	5,766,566	5,891,634	6,024,795
Contract liabilities	6,346,000	4,320,909	4,216,842	3,809,069	2,965,334	1,671,915	1,687,422	1,725,771	1,783,094	1,922,063	1,842,254	1,863,844
Borrowings	1,720,000	1,926,546	2,163,443	1,845,990	2,047,188	2,262,360	2,367,578	2,478,021	2,411,658	1,644,760	1,229,335	923,495
Employee benefit provisions	2,517,000	2,506,815	2,506,815	2,506,815	2,506,815	2,506,815	2,506,815	2,506,815	2,506,815	2,506,815	2,506,815	2,506,815
Other provisions	51,000	769,640	769,640	769,640	769,640	769,640	769,640	769,640	769,640	769,640	769,640	769,640
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Current Liabilities</b>	<b>16,977,000</b>	<b>15,122,158</b>	<b>14,575,867</b>	<b>14,016,002</b>	<b>13,493,652</b>	<b>12,538,296</b>	<b>12,761,750</b>	<b>13,051,464</b>	<b>13,129,326</b>	<b>12,609,844</b>	<b>12,239,678</b>	<b>12,088,588</b>
<b>Non-Current Liabilities</b>												
Payables	12,000	11,360	10,565	10,872	11,097	11,384	11,659	11,996	12,259	12,556	12,870	13,191
Borrowings	11,804,000	12,920,522	16,757,080	17,411,090	16,777,588	18,425,964	16,058,386	13,580,365	11,168,706	9,523,946	8,294,612	7,371,116
Employee benefit provisions	132,000	142,185	142,185	142,185	142,185	142,185	142,185	142,185	142,185	142,185	142,185	142,185
Other provisions	2,053,000	1,334,360	1,334,360	1,334,360	1,334,360	1,334,360	1,334,360	1,334,360	1,334,360	1,334,360	1,334,360	1,334,360
<b>Total Non-Current Liabilities</b>	<b>14,001,000</b>	<b>14,408,428</b>	<b>18,244,191</b>	<b>18,898,507</b>	<b>18,265,231</b>	<b>19,913,894</b>	<b>17,546,591</b>	<b>15,068,906</b>	<b>12,657,510</b>	<b>11,013,047</b>	<b>9,784,027</b>	<b>8,860,853</b>
<b>TOTAL LIABILITIES</b>	<b>30,978,000</b>	<b>29,530,585</b>	<b>32,820,057</b>	<b>32,914,509</b>	<b>31,758,883</b>	<b>32,452,189</b>	<b>30,308,340</b>	<b>28,120,370</b>	<b>25,786,837</b>	<b>23,622,891</b>	<b>22,023,705</b>	<b>20,949,441</b>
<b>Net Assets</b>	<b>523,456,000</b>	<b>543,236,107</b>	<b>573,803,694</b>	<b>599,338,674</b>	<b>615,101,285</b>	<b>622,891,535</b>	<b>630,823,731</b>	<b>639,432,612</b>	<b>648,972,794</b>	<b>659,922,429</b>	<b>670,570,972</b>	<b>682,000,368</b>
<b>EQUITY</b>												
Retained Earnings	301,312,000	321,092,107	351,659,694	377,194,674	392,957,285	400,747,535	408,679,731	417,288,612	426,828,794	437,778,429	448,426,972	459,856,368
Revaluation Reserves	222,144,000	222,144,000	222,144,000	222,144,000	222,144,000	222,144,000	222,144,000	222,144,000	222,144,000	222,144,000	222,144,000	222,144,000
Council Equity Interest	523,456,000	543,236,107	573,803,694	599,338,674	615,101,285	622,891,535	630,823,731	639,432,612	648,972,794	659,922,429	670,570,972	682,000,368
<b>Total Equity</b>	<b>523,456,000</b>	<b>543,236,107</b>	<b>573,803,694</b>	<b>599,338,674</b>	<b>615,101,285</b>	<b>622,891,535</b>	<b>630,823,731</b>	<b>639,432,612</b>	<b>648,972,794</b>	<b>659,922,429</b>	<b>670,570,972</b>	<b>682,000,368</b>

# Attachment 6 - 'Model 1' Projected Balance Sheet - General Fund

**Bellingham Shire Council**  
**10 Year Financial Plan for the Years ending 30 June 2033**  
**BALANCE SHEET - GENERAL FUND**  
**Scenario: Model 1 - Introduction of SRV**

	Actuals	Current Year	Projected Years									
	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>ASSETS</b>												
<b>Current Assets</b>												
Cash & Cash Equivalents	823,000	500,000	500,000	948,196	500,000	500,000	808,855	902,122	933,655	1,031,092	1,254,513	1,535,561
Investments	16,431,000	11,771,062	8,364,450	8,533,762	8,453,137	7,210,796	7,279,696	8,119,101	8,402,894	9,279,825	11,290,619	13,820,046
Receivables	9,785,000	3,784,278	4,618,728	4,570,074	4,415,926	4,216,886	4,326,594	4,446,084	4,562,169	4,703,933	4,803,579	4,933,310
Inventories	266,000	305,578	279,295	288,686	293,193	301,072	308,036	318,381	324,180	331,721	340,014	348,515
Contract assets and contract cost assets	886,000	886,000	886,000	886,000	886,000	886,000	886,000	886,000	886,000	886,000	886,000	886,000
Other	-	10,842	9,491	9,801	9,964	10,230	10,468	10,811	11,015	11,273	11,555	11,844
Non-current assets classified as "held for sale"	307,000	307,000	307,000	307,000	307,000	307,000	307,000	307,000	307,000	307,000	307,000	307,000
<b>Total Current Assets</b>	<b>28,498,000</b>	<b>17,564,759</b>	<b>14,964,964</b>	<b>15,543,520</b>	<b>14,865,219</b>	<b>13,431,985</b>	<b>13,926,649</b>	<b>14,989,499</b>	<b>15,426,914</b>	<b>16,550,844</b>	<b>18,893,281</b>	<b>21,842,275</b>
<b>Non-Current Assets</b>												
Receivables	274,000	301,426	323,753	347,608	368,534	390,737	404,380	418,516	430,068	441,931	452,980	464,304
Infrastructure, Property, Plant & Equipment	400,820,000	426,945,625	448,379,657	467,340,587	480,953,926	485,169,382	489,086,429	492,832,004	497,735,488	503,277,025	507,774,213	512,440,582
Investment Property	3,115,000	3,115,000	3,115,000	3,115,000	3,115,000	3,115,000	3,115,000	3,115,000	3,115,000	3,115,000	3,115,000	3,115,000
Intangible Assets	355,000	355,000	355,000	355,000	355,000	355,000	355,000	355,000	355,000	355,000	355,000	355,000
<b>Total Non-Current Assets</b>	<b>404,564,000</b>	<b>430,717,051</b>	<b>452,173,409</b>	<b>471,158,195</b>	<b>484,792,461</b>	<b>489,030,119</b>	<b>492,960,809</b>	<b>496,720,519</b>	<b>501,635,556</b>	<b>507,188,957</b>	<b>511,697,192</b>	<b>516,374,886</b>
<b>TOTAL ASSETS</b>	<b>433,062,000</b>	<b>448,281,811</b>	<b>467,138,374</b>	<b>486,701,715</b>	<b>499,657,680</b>	<b>502,462,104</b>	<b>506,887,458</b>	<b>511,710,019</b>	<b>517,062,469</b>	<b>523,739,800</b>	<b>530,590,473</b>	<b>538,217,161</b>
<b>LIABILITIES</b>												
<b>Current Liabilities</b>												
Payables	5,888,000	5,400,233	4,726,052	4,886,914	4,981,827	5,099,489	5,196,864	5,332,308	5,413,599	5,516,304	5,635,493	5,762,635
Contract liabilities	6,346,000	4,320,909	4,216,842	3,809,069	2,965,334	1,671,915	1,687,422	1,725,771	1,783,094	1,922,063	1,842,254	1,863,844
Borrowings	1,720,000	1,926,546	2,000,335	1,673,096	1,863,921	1,943,782	2,031,011	2,122,443	2,035,989	1,247,857	809,991	480,434
Employee benefit provisions	2,261,000	2,250,323	2,250,323	2,250,323	2,250,323	2,250,323	2,250,323	2,250,323	2,250,323	2,250,323	2,250,323	2,250,323
Other provisions	51,000	769,640	769,640	769,640	769,640	769,640	769,640	769,640	769,640	769,640	769,640	769,640
<b>Total Current Liabilities</b>	<b>16,266,000</b>	<b>14,667,651</b>	<b>13,963,192</b>	<b>13,389,042</b>	<b>12,831,045</b>	<b>11,735,149</b>	<b>11,935,261</b>	<b>12,200,485</b>	<b>12,252,646</b>	<b>11,706,187</b>	<b>11,307,701</b>	<b>11,126,875</b>
<b>Non-Current Liabilities</b>												
Payables	12,000	11,360	10,565	10,872	11,097	11,384	11,659	11,996	12,259	12,556	12,870	13,191
Borrowings	11,804,000	12,920,522	10,920,187	11,747,091	11,296,857	9,353,075	7,322,064	5,199,621	3,163,632	1,915,775	1,105,784	625,350
Employee benefit provisions	117,000	127,677	127,677	127,677	127,677	127,677	127,677	127,677	127,677	127,677	127,677	127,677
Other provisions	2,053,000	1,334,360	1,334,360	1,334,360	1,334,360	1,334,360	1,334,360	1,334,360	1,334,360	1,334,360	1,334,360	1,334,360
<b>Total Non-Current Liabilities</b>	<b>13,986,000</b>	<b>14,393,919</b>	<b>12,392,789</b>	<b>13,219,999</b>	<b>12,769,991</b>	<b>10,826,496</b>	<b>8,795,760</b>	<b>6,673,653</b>	<b>4,637,928</b>	<b>3,390,368</b>	<b>2,580,690</b>	<b>2,100,578</b>
<b>TOTAL LIABILITIES</b>	<b>30,252,000</b>	<b>29,061,570</b>	<b>26,355,981</b>	<b>26,609,042</b>	<b>25,601,036</b>	<b>22,561,645</b>	<b>20,731,021</b>	<b>18,874,138</b>	<b>16,890,573</b>	<b>15,096,555</b>	<b>13,888,392</b>	<b>13,227,454</b>
<b>Net Assets</b>	<b>402,810,000</b>	<b>419,220,241</b>	<b>440,782,393</b>	<b>460,092,674</b>	<b>474,056,644</b>	<b>479,900,459</b>	<b>486,156,437</b>	<b>492,835,881</b>	<b>500,171,896</b>	<b>508,643,246</b>	<b>516,702,082</b>	<b>524,989,707</b>
<b>EQUITY</b>												
Retained Earnings	266,009,000	282,419,241	303,981,393	323,291,674	337,255,644	343,099,459	349,355,437	356,034,881	363,370,896	371,842,246	379,901,082	388,188,707
Revaluation Reserves	136,801,000	136,801,000	136,801,000	136,801,000	136,801,000	136,801,000	136,801,000	136,801,000	136,801,000	136,801,000	136,801,000	136,801,000
Council Equity Interest	402,810,000	419,220,241	440,782,393	460,092,674	474,056,644	479,900,459	486,156,437	492,835,881	500,171,896	508,643,246	516,702,082	524,989,707
<b>Total Equity</b>	<b>402,810,000</b>	<b>419,220,241</b>	<b>440,782,393</b>	<b>460,092,674</b>	<b>474,056,644</b>	<b>479,900,459</b>	<b>486,156,437</b>	<b>492,835,881</b>	<b>500,171,896</b>	<b>508,643,246</b>	<b>516,702,082</b>	<b>524,989,707</b>

# Attachment 7 - 'Model 1' Projected Balance Sheet - Water Fund

**Bellinghen Shire Council**  
**10 Year Financial Plan for the Years ending 30 June 2033**  
**BALANCE SHEET - WATER FUND**  
**Scenario: Model 1 - Introduction of SRV**

	Actuals	Current Year	Projected Years									
	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>ASSETS</b>												
<b>Current Assets</b>												
Cash & Cash Equivalents	715,000	500,000	500,000	500,000	854,129	500,000	116,582	565,587	1,292,247	2,034,596	2,679,835	3,772,328
Investments	14,284,000	6,801,327	5,489,259	4,969,151	4,969,151	4,701,455	-	-	-	-	-	-
Receivables	173,000	481,033	525,835	574,999	600,928	621,980	643,769	666,321	689,663	710,353	731,664	753,614
Inventories	210,000	286,350	272,809	278,863	285,052	291,381	297,852	304,468	311,233	318,151	325,224	332,456
Contract assets and contract cost assets	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Current Assets</b>	<b>15,382,000</b>	<b>8,068,711</b>	<b>6,787,903</b>	<b>6,323,013</b>	<b>6,709,260</b>	<b>6,114,815</b>	<b>1,058,203</b>	<b>1,536,377</b>	<b>2,293,143</b>	<b>3,063,100</b>	<b>3,736,723</b>	<b>4,858,398</b>
<b>Non-Current Assets</b>												
Investments	-	6,801,327	5,489,259	4,969,151	4,969,151	4,701,455	-	-	-	-	-	-
Receivables	5,000	25,318	27,676	30,263	31,628	32,736	33,883	35,070	36,298	37,387	38,509	39,664
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Contract assets and contract cost assets	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	48,886,000	50,314,883	53,560,078	55,043,272	55,171,466	60,434,660	70,112,855	69,661,049	69,049,243	68,517,437	68,005,632	67,403,826
Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets	281,000	281,000	281,000	281,000	281,000	281,000	281,000	281,000	281,000	281,000	281,000	281,000
Right of use assets	-	-	-	-	-	-	-	-	-	-	-	-
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Non-Current Assets</b>	<b>49,172,000</b>	<b>57,422,528</b>	<b>59,358,012</b>	<b>60,323,686</b>	<b>60,453,245</b>	<b>65,449,851</b>	<b>70,427,737</b>	<b>69,977,118</b>	<b>69,366,541</b>	<b>68,835,824</b>	<b>68,325,140</b>	<b>67,724,490</b>
<b>TOTAL ASSETS</b>	<b>64,554,000</b>	<b>65,491,239</b>	<b>66,145,916</b>	<b>66,646,699</b>	<b>67,162,505</b>	<b>71,564,666</b>	<b>71,485,940</b>	<b>71,513,496</b>	<b>71,659,684</b>	<b>71,898,924</b>	<b>72,061,863</b>	<b>72,582,888</b>
<b>LIABILITIES</b>												
<b>Current Liabilities</b>												
Payables	282,000	114,864	109,609	112,037	114,520	117,058	119,653	122,306	125,019	127,793	130,630	133,530
Borrowings	-	-	-	-	-	124,314	130,648	137,304	144,298	151,650	159,376	167,495
Employee benefit provisions	117,000	117,504	117,504	117,504	117,504	117,504	117,504	117,504	117,504	117,504	117,504	117,504
<b>Total Current Liabilities</b>	<b>399,000</b>	<b>232,367</b>	<b>227,113</b>	<b>229,541</b>	<b>232,023</b>	<b>358,876</b>	<b>367,804</b>	<b>377,113</b>	<b>386,821</b>	<b>396,947</b>	<b>407,509</b>	<b>418,528</b>
<b>Non-Current Liabilities</b>												
Borrowings	-	-	-	-	-	3,786,421	3,655,773	3,518,470	3,374,171	3,222,521	3,063,146	2,895,650
Employee benefit provisions	7,000	6,496	6,496	6,496	6,496	6,496	6,496	6,496	6,496	6,496	6,496	6,496
<b>Total Non-Current Liabilities</b>	<b>7,000</b>	<b>6,496</b>	<b>6,496</b>	<b>6,496</b>	<b>6,496</b>	<b>3,792,917</b>	<b>3,662,269</b>	<b>3,524,966</b>	<b>3,380,667</b>	<b>3,229,017</b>	<b>3,069,642</b>	<b>2,902,146</b>
<b>TOTAL LIABILITIES</b>	<b>406,000</b>	<b>238,864</b>	<b>233,609</b>	<b>236,037</b>	<b>238,520</b>	<b>4,151,793</b>	<b>4,030,074</b>	<b>3,902,080</b>	<b>3,767,489</b>	<b>3,625,964</b>	<b>3,477,151</b>	<b>3,320,675</b>
<b>Net Assets</b>	<b>64,148,000</b>	<b>65,252,375</b>	<b>65,912,307</b>	<b>66,410,662</b>	<b>66,923,985</b>	<b>67,412,873</b>	<b>67,455,866</b>	<b>67,611,416</b>	<b>67,892,195</b>	<b>68,272,960</b>	<b>68,584,712</b>	<b>69,262,213</b>
<b>EQUITY</b>												
Retained Earnings	20,621,000	21,725,375	22,385,307	22,883,662	23,396,985	23,885,873	23,928,866	24,084,416	24,365,195	24,745,960	25,057,712	25,735,213
Revaluation Reserves	43,527,000	43,527,000	43,527,000	43,527,000	43,527,000	43,527,000	43,527,000	43,527,000	43,527,000	43,527,000	43,527,000	43,527,000
Council Equity Interest	64,148,000	65,252,375	65,912,307	66,410,662	66,923,985	67,412,873	67,455,866	67,611,416	67,892,195	68,272,960	68,584,712	69,262,213
<b>Total Equity</b>	<b>64,148,000</b>	<b>65,252,375</b>	<b>65,912,307</b>	<b>66,410,662</b>	<b>66,923,985</b>	<b>67,412,873</b>	<b>67,455,866</b>	<b>67,611,416</b>	<b>67,892,195</b>	<b>68,272,960</b>	<b>68,584,712</b>	<b>69,262,213</b>

# Attachment 8 - 'Model 1' Projected Balance Sheet - Sewer Fund

Bellingham Shire Council  
10 Year Financial Plan for the Years ending 30 June 2033

## BALANCE SHEET - SEWER FUND

Scenario: Model 1 - Introduction of SRV

	Actuals	Current Year	Projected Years									
	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>ASSETS</b>												
<b>Current Assets</b>												
Cash & Cash Equivalents	444,000	500,000	500,000	500,000	420,494	642,846	884,816	1,135,683	1,385,229	1,657,287	1,772,184	1,877,919
Investments	8,874,000	3,920,542	3,865,129	965,642	1,892,224	2,892,805	3,981,673	5,110,576	6,233,529	7,457,789	7,974,830	8,450,635
Receivables	12,000	246,605	254,590	270,031	658,593	699,004	737,904	780,637	826,945	872,113	918,645	963,630
Inventories	70,000	27,214	27,157	27,836	35,536	36,425	37,335	38,269	39,225	40,206	41,211	42,241
<b>Total Current Assets</b>	<b>9,400,000</b>	<b>4,694,362</b>	<b>4,646,876</b>	<b>1,763,508</b>	<b>3,006,847</b>	<b>4,271,079</b>	<b>5,641,729</b>	<b>7,065,165</b>	<b>8,484,928</b>	<b>10,027,395</b>	<b>10,706,870</b>	<b>11,334,426</b>
<b>Non-Current Assets</b>												
Investments	-	3,920,542	3,865,129	965,642	1,892,224	2,892,805	3,981,673	5,110,576	6,233,529	7,457,789	7,974,830	8,450,635
Receivables	30,000	39,416	41,004	45,233	46,965	48,741	50,562	51,824	53,117	54,711	56,352	58,042
Infrastructure, Property, Plant & Equipment	47,107,000	50,058,322	64,505,453	75,849,387	74,812,946	73,823,328	72,803,709	71,820,904	70,984,904	70,085,701	70,923,289	72,025,657
Intangible Assets	281,000	281,000	281,000	281,000	281,000	281,000	281,000	281,000	281,000	281,000	281,000	281,000
<b>Total Non-Current Assets</b>	<b>47,418,000</b>	<b>54,299,281</b>	<b>68,692,586</b>	<b>77,141,261</b>	<b>77,033,136</b>	<b>77,045,874</b>	<b>77,116,944</b>	<b>77,264,303</b>	<b>77,552,550</b>	<b>77,879,201</b>	<b>79,235,470</b>	<b>80,815,335</b>
<b>TOTAL ASSETS</b>	<b>56,818,000</b>	<b>58,993,642</b>	<b>73,339,462</b>	<b>78,904,769</b>	<b>80,039,983</b>	<b>81,316,954</b>	<b>82,758,673</b>	<b>84,329,467</b>	<b>86,037,477</b>	<b>87,906,596</b>	<b>89,942,340</b>	<b>92,149,760</b>
<b>LIABILITIES</b>												
<b>Current Liabilities</b>												
Payables	173,000	83,151	83,467	85,537	108,329	111,020	113,777	116,604	119,500	122,469	125,512	128,630
Borrowings	-	-	163,107	172,894	183,267	194,263	205,919	218,274	231,371	245,253	259,968	275,566
Employee benefit provisions	139,000	138,988	138,988	138,988	138,988	138,988	138,988	138,988	138,988	138,988	138,988	138,988
<b>Total Current Liabilities</b>	<b>312,000</b>	<b>222,139</b>	<b>385,562</b>	<b>397,419</b>	<b>430,584</b>	<b>444,271</b>	<b>458,684</b>	<b>473,866</b>	<b>489,859</b>	<b>506,710</b>	<b>524,468</b>	<b>543,184</b>
<b>Non-Current Liabilities</b>												
Borrowings	-	-	5,836,893	5,663,999	5,480,731	5,286,468	5,080,549	4,862,274	4,630,903	4,385,650	4,125,682	3,850,116
Employee benefit provisions	8,000	8,012	8,012	8,012	8,012	8,012	8,012	8,012	8,012	8,012	8,012	8,012
<b>Total Non-Current Liabilities</b>	<b>8,000</b>	<b>8,012</b>	<b>5,844,905</b>	<b>5,672,011</b>	<b>5,488,743</b>	<b>5,294,480</b>	<b>5,088,561</b>	<b>4,870,286</b>	<b>4,638,915</b>	<b>4,393,662</b>	<b>4,133,694</b>	<b>3,858,128</b>
<b>TOTAL LIABILITIES</b>	<b>320,000</b>	<b>230,151</b>	<b>6,230,468</b>	<b>6,069,430</b>	<b>5,919,327</b>	<b>5,738,751</b>	<b>5,547,246</b>	<b>5,344,152</b>	<b>5,128,774</b>	<b>4,900,372</b>	<b>4,658,162</b>	<b>4,401,313</b>
<b>Net Assets</b>	<b>56,498,000</b>	<b>58,763,491</b>	<b>67,108,994</b>	<b>72,835,339</b>	<b>74,120,655</b>	<b>75,578,203</b>	<b>77,211,428</b>	<b>78,985,315</b>	<b>80,908,703</b>	<b>83,006,223</b>	<b>85,284,178</b>	<b>87,748,448</b>
<b>EQUITY</b>												
Retained Earnings	14,682,000	16,947,491	25,292,994	31,019,339	32,304,655	33,762,203	35,395,428	37,169,315	39,092,703	41,190,223	43,468,178	45,932,448
Revaluation Reserves	41,816,000	41,816,000	41,816,000	41,816,000	41,816,000	41,816,000	41,816,000	41,816,000	41,816,000	41,816,000	41,816,000	41,816,000
Council Equity Interest	56,498,000	58,763,491	67,108,994	72,835,339	74,120,655	75,578,203	77,211,428	78,985,315	80,908,703	83,006,223	85,284,178	87,748,448
<b>Total Equity</b>	<b>56,498,000</b>	<b>58,763,491</b>	<b>67,108,994</b>	<b>72,835,339</b>	<b>74,120,655</b>	<b>75,578,203</b>	<b>77,211,428</b>	<b>78,985,315</b>	<b>80,908,703</b>	<b>83,006,223</b>	<b>85,284,178</b>	<b>87,748,448</b>

## Attachment 9 - 'Model 1' Projected Cash Flow Statement - Consolidated

### Bellinghen Shire Council

#### 10 Year Financial Plan for the Years ending 30 June 2033

#### CASH FLOW STATEMENT - CONSOLIDATED Scenario:

#### Scenario: Model 1 - Introduction of SRV

	Current Year	Projected Years									
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Cash Flows from Operating Activities</b>											
<b>Receipts:</b>											
Rates & Annual Charges	17,227,407	18,595,521	20,045,413	21,151,543	22,306,162	23,101,330	23,862,978	24,516,397	25,206,462	25,867,862	26,546,172
User Charges & Fees	14,963,919	10,899,042	11,936,261	12,457,614	13,155,238	13,560,663	13,978,963	14,408,226	14,833,765	15,264,382	15,704,177
Investment & Interest Revenue Received	857,802	1,409,889	1,077,314	1,310,149	1,377,531	1,404,251	1,455,018	1,522,084	1,571,624	1,447,520	1,763,587
Grants & Contributions	29,805,894	36,414,352	30,912,798	19,902,956	10,737,186	11,652,634	11,936,008	12,343,462	13,363,954	12,609,448	12,858,628
Other	192,709	474,182	602,028	715,898	826,979	536,619	544,921	554,838	550,221	615,653	607,187
<b>Payments:</b>											
Employee Benefits & On-Costs	(12,422,271)	(12,628,058)	(12,866,103)	(13,172,407)	(13,484,880)	(13,804,828)	(14,132,430)	(14,467,873)	(14,811,344)	(15,163,038)	(15,523,152)
Materials & Contracts	(18,010,619)	(16,128,077)	(16,105,332)	(16,687,372)	(17,111,428)	(17,519,573)	(18,054,166)	(18,442,581)	(18,857,880)	(19,321,099)	(19,801,234)
Borrowing Costs	(518,959)	(591,458)	(851,950)	(988,381)	(1,093,403)	(1,042,729)	(938,435)	(828,962)	(714,965)	(592,575)	(515,658)
Bonds & Deposits Refunded	-	-	-	-	-	-	-	-	-	-	-
Other	(2,279,009)	(1,795,361)	(1,611,714)	(1,654,365)	(1,693,799)	(1,736,801)	(1,778,327)	(1,825,623)	(1,870,320)	(1,916,745)	(1,964,664)
<b>Net Cash provided (or used in) Operating Activities:</b>	<b>29,816,872</b>	<b>36,650,031</b>	<b>33,138,715</b>	<b>23,035,636</b>	<b>15,019,588</b>	<b>16,151,568</b>	<b>16,874,529</b>	<b>17,779,969</b>	<b>19,271,517</b>	<b>18,811,408</b>	<b>19,675,044</b>
<b>Cash Flows from Investing Activities</b>											
<b>Receipts:</b>											
Sale of Investment Securities	6,374,200	6,141,573	6,839,192	80,625	1,777,733	9,402,909	-	-	-	-	-
Sale of Investment Property	-	-	-	-	-	-	-	-	-	-	-
Sale of Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-
<b>Payments:</b>											
Purchase of Investment Securities	-	-	(169,312)	(1,853,165)	(2,001,162)	(2,246,636)	(3,097,210)	(2,529,700)	(3,325,451)	(3,044,875)	(3,481,038)
Purchase of Investment Property	-	-	-	-	-	-	-	-	-	-	-
Purchase of Infrastructure, Property, Plant & Equipment	(37,996,140)	(46,865,058)	(39,696,957)	(21,004,366)	(16,791,482)	(20,878,074)	(10,616,601)	(11,764,511)	(12,422,564)	(13,138,214)	(13,485,396)
Purchase of Intangible Assets	-	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Payments	-	-	-	-	-	-	-	-	-	-	-
<b>Net Cash provided (or used in) Investing Activities:</b>	<b>(31,621,940)</b>	<b>(40,723,485)</b>	<b>(33,027,076)</b>	<b>(22,776,906)</b>	<b>(17,014,912)</b>	<b>(13,721,800)</b>	<b>(13,713,811)</b>	<b>(14,294,211)</b>	<b>(15,748,015)</b>	<b>(16,183,089)</b>	<b>(16,966,434)</b>
<b>Cash Flows from Financing Activities</b>											
<b>Receipts:</b>											
Proceeds from Borrowings & Advances	3,000,000	6,000,000	2,500,000	1,500,000	4,000,000	-	-	-	-	-	-
<b>Payments:</b>											
Repayment of Borrowings & Advances	(1,676,932)	(1,926,546)	(2,163,443)	(1,932,303)	(2,136,453)	(2,262,360)	(2,367,578)	(2,478,021)	(2,411,658)	(1,644,760)	(1,229,335)
<b>Net Cash Flow provided (used in) Financing Activities:</b>	<b>1,323,068</b>	<b>4,073,454</b>	<b>336,557</b>	<b>(432,303)</b>	<b>1,863,547</b>	<b>(2,262,360)</b>	<b>(2,367,578)</b>	<b>(2,478,021)</b>	<b>(2,411,658)</b>	<b>(1,644,760)</b>	<b>(1,229,335)</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>(482,000)</b>	<b>0</b>	<b>448,196</b>	<b>(173,573)</b>	<b>(131,777)</b>	<b>167,408</b>	<b>793,140</b>	<b>1,007,737</b>	<b>1,111,844</b>	<b>983,559</b>	<b>1,479,275</b>
<b>plus: Cash &amp; Cash Equivalents - beginning of year</b>	<b>1,982,000</b>	<b>1,500,000</b>	<b>1,500,000</b>	<b>1,948,196</b>	<b>1,774,623</b>	<b>1,642,846</b>	<b>1,810,253</b>	<b>2,603,393</b>	<b>3,611,130</b>	<b>4,722,974</b>	<b>5,706,533</b>
<b>Cash &amp; Cash Equivalents - end of the year</b>	<b>1,500,000</b>	<b>1,500,000</b>	<b>1,948,196</b>	<b>1,774,623</b>	<b>1,642,846</b>	<b>1,810,253</b>	<b>2,603,393</b>	<b>3,611,130</b>	<b>4,722,974</b>	<b>5,706,533</b>	<b>7,185,808</b>
Cash & Cash Equivalents - end of the year	1,500,000	1,500,000	1,948,196	1,774,623	1,642,846	1,810,253	2,603,393	3,611,130	4,722,974	5,706,533	7,185,808
Investments - end of the year	33,214,800	27,073,227	20,403,347	22,175,886	22,399,316	15,243,042	18,340,252	20,869,952	24,195,403	27,240,278	30,721,316
<b>Cash, Cash Equivalents &amp; Investments - end of the year</b>	<b>34,714,800</b>	<b>28,573,227</b>	<b>22,351,543</b>	<b>23,950,509</b>	<b>24,042,162</b>	<b>17,053,296</b>	<b>20,943,646</b>	<b>24,481,082</b>	<b>28,918,377</b>	<b>32,946,811</b>	<b>37,907,123</b>

# Attachment 10 - 'Model 1' Projected Cash Flow Statement - General Fund

Bellingham Shire Council

10 Year Financial Plan for the Years ending 30 June 2033

CASH FLOW STATEMENT - GENERAL FUND

Scenario: Model 1 - Introduction of SRV

	Current Year	Projected Years									
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Cash Flows from Operating Activities</b>											
<b>Receipts:</b>											
Rates & Annual Charges	12,901,626	13,962,150	14,990,997	15,895,597	16,853,245	17,446,250	18,056,118	18,555,962	19,067,850	19,545,092	20,033,719
User Charges & Fees	12,991,226	8,319,784	9,117,849	9,170,604	9,354,222	9,597,842	9,848,040	10,097,351	10,349,785	10,608,529	10,873,743
Investment & Interest Revenue Received	449,426	805,036	837,875	852,781	867,853	871,551	882,004	899,526	908,092	914,428	923,914
Grants & Contributions	27,099,164	28,318,741	25,266,526	19,143,524	9,975,802	11,389,250	11,670,574	12,075,927	13,094,265	12,337,551	12,584,469
Other	173,429	454,324	581,574	694,831	805,280	514,269	521,900	531,127	525,798	590,498	581,277
<b>Payments:</b>											
Employee Benefits & On-Costs	(9,477,456)	(9,391,770)	(9,564,603)	(9,804,877)	(10,049,999)	(10,301,249)	(10,558,780)	(10,822,750)	(11,093,319)	(11,370,652)	(11,654,918)
Materials & Contracts	(15,729,001)	(14,176,452)	(14,096,755)	(14,364,973)	(14,719,871)	(15,070,847)	(15,546,893)	(15,875,351)	(16,229,249)	(16,629,587)	(17,045,327)
Borrowing Costs	(518,959)	(591,458)	(491,950)	(638,167)	(604,669)	(520,655)	(434,350)	(343,888)	(249,983)	(148,827)	(94,351)
Other	(2,279,009)	(1,795,361)	(1,611,714)	(1,654,365)	(1,693,799)	(1,736,801)	(1,778,327)	(1,825,623)	(1,870,320)	(1,916,745)	(1,964,664)
<b>Net Cash provided (or used in) Operating Activities:</b>	<b>25,610,448</b>	<b>25,904,992</b>	<b>25,029,800</b>	<b>19,294,954</b>	<b>10,788,063</b>	<b>12,189,610</b>	<b>12,660,285</b>	<b>13,292,280</b>	<b>14,502,920</b>	<b>13,930,287</b>	<b>14,237,861</b>
<b>Cash Flows from Investing Activities</b>											
<b>Receipts:</b>											
Sale of Investment Securities	4,659,938	3,406,612	-	80,625	1,242,340	-	-	-	-	-	-
<b>Payments:</b>											
Purchase of Investment Securities	-	-	(169,312)	-	-	(68,899)	(839,406)	(283,793)	(876,930)	(2,010,794)	(2,529,427)
Purchase of Infrastructure, Property, Plant & Equipment	(31,916,454)	(27,385,058)	(24,911,957)	(19,564,366)	(10,166,482)	(9,868,074)	(9,696,601)	(10,854,511)	(11,492,564)	(10,448,214)	(10,617,396)
<b>Net Cash provided (or used in) Investing Activities:</b>	<b>(27,256,516)</b>	<b>(23,978,446)</b>	<b>(25,081,269)</b>	<b>(19,483,741)</b>	<b>(8,924,142)</b>	<b>(9,936,973)</b>	<b>(10,536,007)</b>	<b>(11,138,304)</b>	<b>(12,369,494)</b>	<b>(12,459,008)</b>	<b>(13,146,823)</b>
<b>Cash Flows from Financing Activities</b>											
<b>Receipts:</b>											
Proceeds from Borrowings & Advances	3,000,000	-	2,500,000	1,500,000	-	-	-	-	-	-	-
<b>Payments:</b>											
Repayment of Borrowings & Advances	(1,676,932)	(1,926,546)	(2,000,335)	(1,759,409)	(1,863,921)	(1,943,782)	(2,031,011)	(2,122,443)	(2,035,989)	(1,247,857)	(809,991)
<b>Net Cash Flow provided (used in) Financing Activities:</b>	<b>1,323,068</b>	<b>(1,926,546)</b>	<b>499,665</b>	<b>(259,409)</b>	<b>(1,863,921)</b>	<b>(1,943,782)</b>	<b>(2,031,011)</b>	<b>(2,122,443)</b>	<b>(2,035,989)</b>	<b>(1,247,857)</b>	<b>(809,991)</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>(323,000)</b>	<b>(0)</b>	<b>448,196</b>	<b>(448,196)</b>	<b>-</b>	<b>308,855</b>	<b>93,267</b>	<b>31,533</b>	<b>97,437</b>	<b>223,422</b>	<b>281,047</b>
<b>plus: Cash &amp; Cash Equivalents - beginning of year</b>	<b>823,000</b>	<b>500,000</b>	<b>500,000</b>	<b>948,196</b>	<b>500,000</b>	<b>500,000</b>	<b>808,855</b>	<b>902,122</b>	<b>933,655</b>	<b>1,031,092</b>	<b>1,254,513</b>
<b>Cash &amp; Cash Equivalents - end of the year</b>	<b>500,000</b>	<b>500,000</b>	<b>948,196</b>	<b>500,000</b>	<b>500,000</b>	<b>808,855</b>	<b>902,122</b>	<b>933,655</b>	<b>1,031,092</b>	<b>1,254,513</b>	<b>1,535,561</b>
Cash & Cash Equivalents - end of the year	500,000	500,000	948,196	500,000	500,000	808,855	902,122	933,655	1,031,092	1,254,513	1,535,561
Investments - end of the year	11,771,062	8,364,450	8,533,762	8,453,137	7,210,796	7,279,696	8,119,101	8,402,894	9,279,825	11,290,619	13,820,046
<b>Cash, Cash Equivalents &amp; Investments - end of the year</b>	<b>12,271,062</b>	<b>8,864,450</b>	<b>9,481,958</b>	<b>8,953,137</b>	<b>7,710,796</b>	<b>8,088,551</b>	<b>9,021,223</b>	<b>9,336,549</b>	<b>10,310,916</b>	<b>12,545,132</b>	<b>15,355,606</b>

# Attachment 11 - 'Model 1' Projected Cash Flow Statement - Water Fund

**Bellingh Shire Council**  
**10 Year Financial Plan for the Years ending 30 June 2033**  
**CASH FLOW STATEMENT - WATER FUND**  
**Scenario: Model 1 - Introduction of SRV**

	Current Year	Projected Years									
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Cash Flows from Operating Activities</b>											
<b>Receipts:</b>											
Rates & Annual Charges	646,163	699,984	724,723	750,335	776,850	804,302	832,722	862,144	888,362	915,013	942,463
User Charges & Fees	1,858,608	2,325,459	2,558,005	2,702,806	2,803,494	2,901,616	3,003,173	3,108,284	3,204,708	3,300,849	3,399,875
Investment & Interest Revenue Received	184,767	180,662	115,248	33,301	85,745	108,933	136,534	172,984	200,471	56,139	343,642
Grants & Contributions	1,248,641	683,466	542,503	543,565	544,654	45,771	46,915	48,088	49,290	50,522	51,785
Other	19,279	19,858	20,454	21,067	21,699	22,350	23,021	23,711	24,423	25,155	25,910
<b>Payments:</b>											
Employee Benefits & On-Costs	(1,446,430)	(1,512,767)	(1,543,079)	(1,573,941)	(1,605,419)	(1,637,528)	(1,670,278)	(1,703,684)	(1,737,758)	(1,772,513)	(1,807,963)
Materials & Contracts	(1,155,688)	(866,798)	(898,070)	(918,004)	(938,386)	(959,226)	(980,535)	(1,002,323)	(1,024,602)	(1,047,382)	(1,070,674)
Borrowing Costs	-	-	-	-	(148,893)	(193,230)	(186,897)	(180,241)	(173,246)	(165,895)	(158,169)
<b>Net Cash provided (or used in) Operating Activities</b>	<b>1,355,340</b>	<b>1,529,864</b>	<b>1,519,783</b>	<b>1,559,129</b>	<b>1,539,743</b>	<b>1,092,987</b>	<b>1,204,653</b>	<b>1,328,963</b>	<b>1,431,648</b>	<b>1,361,889</b>	<b>1,726,869</b>
<b>Cash Flows from Investing Activities</b>											
<b>Receipts:</b>											
Sale of Investment Securities	681,346	2,624,136	1,040,217	-	535,393	9,402,909	-	-	-	-	-
Purchase of Infrastructure, Property, Plant & Equipment	(2,251,686)	(4,154,000)	(2,560,000)	(1,205,000)	(6,340,000)	(10,755,000)	(625,000)	(465,000)	(545,000)	(565,000)	(475,000)
<b>Net Cash provided (or used in) Investing Activities:</b>	<b>(1,570,340)</b>	<b>(1,529,864)</b>	<b>(1,519,783)</b>	<b>(1,205,000)</b>	<b>(5,804,607)</b>	<b>(1,352,091)</b>	<b>(625,000)</b>	<b>(465,000)</b>	<b>(545,000)</b>	<b>(565,000)</b>	<b>(475,000)</b>
<b>Cash Flows from Financing Activities</b>											
<b>Receipts:</b>											
Proceeds from Borrowings & Advances	-	-	-	-	4,000,000	-	-	-	-	-	-
<b>Payments:</b>											
Repayment of Borrowings & Advances	-	-	-	-	(89,265)	(124,314)	(130,648)	(137,304)	(144,298)	(151,650)	(159,376)
<b>Net Cash Flow provided (used in) Financing Activities:</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,910,735</b>	<b>(124,314)</b>	<b>(130,648)</b>	<b>(137,304)</b>	<b>(144,298)</b>	<b>(151,650)</b>	<b>(159,376)</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>(215,000)</b>	<b>0</b>	<b>(0)</b>	<b>354,129</b>	<b>(354,129)</b>	<b>(383,418)</b>	<b>449,006</b>	<b>726,659</b>	<b>742,349</b>	<b>645,239</b>	<b>1,092,493</b>
<b>plus: Cash &amp; Cash Equivalents - beginning of year</b>	<b>715,000</b>	<b>500,000</b>	<b>500,000</b>	<b>500,000</b>	<b>854,129</b>	<b>500,000</b>	<b>116,582</b>	<b>565,587</b>	<b>1,292,247</b>	<b>2,034,596</b>	<b>2,679,835</b>
<b>Cash &amp; Cash Equivalents - end of the year</b>	<b>500,000</b>	<b>500,000</b>	<b>500,000</b>	<b>854,129</b>	<b>500,000</b>	<b>116,582</b>	<b>565,587</b>	<b>1,292,247</b>	<b>2,034,596</b>	<b>2,679,835</b>	<b>3,772,328</b>
Cash & Cash Equivalents - end of the year	500,000	500,000	500,000	854,129	500,000	116,582	565,587	1,292,247	2,034,596	2,679,835	3,772,328
Investments - end of the year	13,602,654	10,978,519	9,938,302	9,938,302	9,402,909	-	-	-	-	-	-
<b>Cash, Cash Equivalents &amp; Investments - end of the year</b>	<b>14,102,654</b>	<b>11,478,519</b>	<b>10,438,302</b>	<b>10,792,431</b>	<b>9,902,909</b>	<b>116,582</b>	<b>565,587</b>	<b>1,292,247</b>	<b>2,034,596</b>	<b>2,679,835</b>	<b>3,772,328</b>

# Attachment 12 - 'Model 1' Projected Cash Flow Statement - Sewer Fund

Bellinghen Shire Council

10 Year Financial Plan for the Years ending 30 June 2033

CASH FLOW STATEMENT - SEWER FUND

Scenario: Model 1 - Introduction of SRV

	Current Year	Projected Years									
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Cash Flows from Operating Activities</b>											
<b>Receipts:</b>											
Rates & Annual Charges	3,679,618	3,933,387	4,329,693	4,505,611	4,676,067	4,850,779	4,974,139	5,098,290	5,250,250	5,407,757	5,569,990
User Charges & Fees	114,084	253,798	260,407	584,205	997,523	1,061,206	1,127,750	1,202,592	1,279,272	1,355,003	1,430,560
Investment & Interest Revenue Received	223,609	424,191	124,191	424,068	423,934	423,767	436,480	449,574	463,061	476,953	496,031
Grants & Contributions	1,458,089	7,412,146	5,103,769	215,867	216,730	217,613	218,519	219,448	220,399	221,375	222,375
<b>Payments:</b>											
Employee Benefits & On-Costs	(1,498,385)	(1,723,521)	(1,758,421)	(1,793,589)	(1,829,461)	(1,866,050)	(1,903,372)	(1,941,439)	(1,980,268)	(2,019,873)	(2,060,271)
Materials & Contracts	(1,125,931)	(1,084,826)	(1,110,507)	(1,404,396)	(1,453,171)	(1,489,500)	(1,526,737)	(1,564,906)	(1,604,029)	(1,644,129)	(1,685,233)
Borrowing Costs	-	-	(360,000)	(350,214)	(339,840)	(328,844)	(317,188)	(304,833)	(291,736)	(277,854)	(263,139)
<b>Net Cash provided (or used in) Operating Activities:</b>	<b>2,851,084</b>	<b>9,215,174</b>	<b>6,589,132</b>	<b>2,181,553</b>	<b>2,691,781</b>	<b>2,868,971</b>	<b>3,009,591</b>	<b>3,158,726</b>	<b>3,336,950</b>	<b>3,519,232</b>	<b>3,710,314</b>
<b>Cash Flows from Investing Activities</b>											
<b>Receipts:</b>											
Sale of Investment Securities	1,032,916	110,826	5,798,975	-	-	-	-	-	-	-	-
<b>Payments:</b>											
Purchase of Investment Securities	-	-	-	(1,853,165)	(2,001,162)	(2,177,736)	(2,257,804)	(2,245,907)	(2,448,521)	(1,034,081)	(951,611)
Purchase of Infrastructure, Property, Plant & Equipment	(3,828,000)	(15,326,000)	(12,225,000)	(235,000)	(285,000)	(255,000)	(295,000)	(445,000)	(385,000)	(2,125,000)	(2,393,000)
<b>Net Cash provided (or used in) Investing Activities:</b>	<b>(2,795,084)</b>	<b>(15,215,174)</b>	<b>(6,426,025)</b>	<b>(2,088,165)</b>	<b>(2,286,162)</b>	<b>(2,432,736)</b>	<b>(2,552,804)</b>	<b>(2,690,907)</b>	<b>(2,833,521)</b>	<b>(3,159,081)</b>	<b>(3,344,611)</b>
<b>Cash Flows from Financing Activities</b>											
<b>Receipts:</b>											
Proceeds from Borrowings & Advances	-	6,000,000	-	-	-	-	-	-	-	-	-
<b>Payments:</b>											
Repayment of Borrowings & Advances	-	-	(163,107)	(172,894)	(183,267)	(194,263)	(205,919)	(218,274)	(231,371)	(245,253)	(259,968)
<b>Net Cash Flow provided (used in) Financing Activities:</b>	<b>-</b>	<b>6,000,000</b>	<b>(163,107)</b>	<b>(172,894)</b>	<b>(183,267)</b>	<b>(194,263)</b>	<b>(205,919)</b>	<b>(218,274)</b>	<b>(231,371)</b>	<b>(245,253)</b>	<b>(259,968)</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>56,000</b>	<b>-</b>	<b>(0)</b>	<b>(79,506)</b>	<b>222,351</b>	<b>241,971</b>	<b>250,867</b>	<b>249,545</b>	<b>272,058</b>	<b>114,898</b>	<b>105,735</b>
<b>plus: Cash &amp; Cash Equivalents - beginning of year</b>	<b>444,000</b>	<b>500,000</b>	<b>500,000</b>	<b>500,000</b>	<b>420,494</b>	<b>642,846</b>	<b>884,816</b>	<b>1,135,683</b>	<b>1,385,229</b>	<b>1,657,287</b>	<b>1,772,184</b>
<b>Cash &amp; Cash Equivalents - end of the year</b>	<b>500,000</b>	<b>500,000</b>	<b>500,000</b>	<b>420,494</b>	<b>642,846</b>	<b>884,816</b>	<b>1,135,683</b>	<b>1,385,229</b>	<b>1,657,287</b>	<b>1,772,184</b>	<b>1,877,919</b>
Cash & Cash Equivalents - end of the year	500,000	500,000	500,000	420,494	642,846	884,816	1,135,683	1,385,229	1,657,287	1,772,184	1,877,919
Investments - end of the year	7,841,084	7,730,259	1,931,283	3,784,448	5,785,611	7,963,347	10,221,151	12,467,058	14,915,579	15,949,659	16,901,270
<b>Cash, Cash Equivalents &amp; Investments - end of the year</b>	<b>8,341,084</b>	<b>8,230,259</b>	<b>2,431,283</b>	<b>4,204,942</b>	<b>6,428,456</b>	<b>8,848,163</b>	<b>11,356,835</b>	<b>13,852,286</b>	<b>16,572,865</b>	<b>17,721,844</b>	<b>18,779,189</b>



## Attachment 13 - 'Model 2' Projected Income Statement - Consolidated

Bellinghen Shire Council

10 Year Financial Plan for the Years ending 30 June 2033

INCOME STATEMENT - CONSOLIDATED

Scenario: Model 2 - Unsuccessful SRV application

	Actuals	Current Year	Projected Years									
	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Income from Continuing Operations</b>												
<b>Revenue:</b>												
Rates & Annual Charges	16,876,000	17,474,310	18,294,148	19,201,717	19,899,482	20,623,470	21,372,120	22,088,349	22,695,984	23,341,222	23,955,486	24,586,028
User Charges & Fees	12,376,000	8,938,373	11,710,235	12,004,923	12,882,612	13,282,240	13,688,660	14,115,058	14,547,336	14,970,243	15,404,584	15,845,253
Other Revenues	625,000	583,824	501,797	514,441	527,404	540,695	554,321	568,291	582,613	597,297	612,351	627,786
Grants & Contributions provided for Operating Purposes	17,314,000	6,377,985	6,083,904	6,263,613	6,505,778	6,694,391	6,842,319	6,994,043	7,149,656	7,328,397	7,511,607	7,699,397
Grants & Contributions provided for Capital Purposes	8,556,000	25,453,000	30,434,515	25,056,957	14,240,914	5,336,214	4,794,808	4,903,617	5,136,483	5,896,588	5,177,650	5,137,642
Interest & Investment Revenue	166,000	860,268	1,440,160	1,085,862	1,315,187	1,379,176	1,414,169	1,466,754	1,528,876	1,582,742	1,465,516	1,785,642
<b>Other Income:</b>												
Net Gains from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-
Fair value increment on investment properties	225,000	-	-	-	-	-	-	-	-	-	-	-
Other Income	137,000	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities - Gain	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Income from Continuing Operations</b>	<b>56,275,000</b>	<b>59,687,759</b>	<b>68,464,759</b>	<b>64,127,514</b>	<b>55,371,378</b>	<b>47,856,185</b>	<b>48,666,397</b>	<b>50,136,110</b>	<b>51,640,947</b>	<b>53,716,489</b>	<b>54,127,194</b>	<b>55,681,748</b>
<b>Expenses from Continuing Operations</b>												
Employee Benefits & On-Costs	12,280,000	12,318,232	12,626,209	12,870,264	13,175,513	13,488,062	13,808,089	14,135,773	14,471,298	14,814,855	15,166,635	15,526,839
Borrowing Costs	273,000	591,367	571,033	857,247	985,631	1,183,947	1,158,698	1,099,691	989,778	944,033	828,782	723,240
Materials & Contracts	21,548,000	17,031,322	15,693,193	16,201,525	16,750,596	17,193,803	17,593,362	18,160,535	18,505,583	18,937,779	19,408,398	19,890,727
Depreciation & Amortisation	7,681,000	7,490,309	7,738,702	7,908,899	8,299,273	8,302,451	8,302,451	8,305,638	8,308,832	8,312,035	8,315,245	8,318,464
Impairment of investments	693,000	-	-	-	-	-	-	-	-	-	-	-
Impairment of receivables	71,000	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	1,548,000	2,476,422	1,588,273	1,627,980	1,668,679	1,710,396	1,753,156	1,796,985	1,841,910	1,887,957	1,935,156	1,983,535
Net Losses from the Disposal of Assets	964,000	-	-	-	-	-	-	-	-	-	-	-
<b>Total Expenses from Continuing Operations</b>	<b>45,058,000</b>	<b>39,907,652</b>	<b>38,217,409</b>	<b>39,465,915</b>	<b>40,879,691</b>	<b>41,878,660</b>	<b>42,615,757</b>	<b>43,498,621</b>	<b>44,117,402</b>	<b>44,896,658</b>	<b>45,654,217</b>	<b>46,442,805</b>
<b>Net Operating Result for the Year</b>	<b>11,217,000</b>	<b>19,780,107</b>	<b>30,247,350</b>	<b>24,661,599</b>	<b>14,491,687</b>	<b>5,977,525</b>	<b>6,050,640</b>	<b>6,637,489</b>	<b>7,523,545</b>	<b>8,819,831</b>	<b>8,472,977</b>	<b>9,238,943</b>
<b>Net Operating Result before Grants and Contributions provided for Capital Purposes</b>	<b>2,661,000</b>	<b>(5,672,893)</b>	<b>(187,166)</b>	<b>(395,358)</b>	<b>250,772</b>	<b>641,312</b>	<b>1,255,832</b>	<b>1,733,872</b>	<b>2,387,062</b>	<b>2,923,243</b>	<b>3,295,327</b>	<b>4,101,302</b>

## Attachment 14 - 'Model 2' Projected Income Statement - General Fund

Bellinghen Shire Council

10 Year Financial Plan for the Years ending 30 June 2033

INCOME STATEMENT - GENERAL FUND

Scenario: Model 2 - Unsuccessful SRV application

	Actuals	Current Year	Projected Years									
	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Income from Continuing Operations</b>												
<b>Revenue:</b>												
Rates & Annual Charges	12,538,000	13,009,491	13,652,865	14,129,318	14,634,938	15,161,718	15,707,963	16,274,449	16,728,311	17,194,518	17,624,381	18,064,991
User Charges & Fees	10,090,000	6,532,347	9,082,158	9,133,073	9,186,611	9,425,710	9,671,259	9,923,441	10,171,527	10,425,815	10,686,460	10,953,622
Other Revenues	603,000	564,544	481,939	493,988	506,337	518,996	531,971	545,270	558,902	572,874	587,196	601,876
Grants & Contributions provided for Operating Purposes	17,314,000	6,377,985	6,083,904	6,263,613	6,505,778	6,694,391	6,842,319	6,994,043	7,149,656	7,328,397	7,511,607	7,699,397
Grants & Contributions provided for Capital Purposes	8,452,000	22,746,271	22,338,904	19,410,686	13,481,482	4,574,830	4,531,424	4,638,183	4,868,948	5,626,899	4,905,753	4,863,482
Interest & Investment Revenue	72,000	451,892	835,307	846,424	857,818	869,498	881,469	893,740	906,318	919,210	932,424	945,969
<b>Other Income:</b>												
Net Gains from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-
Fair value increment on investment properties	225,000	-	-	-	-	-	-	-	-	-	-	-
Other Income	137,000	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities - Gain	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Income from Continuing Operations</b>	<b>49,431,000</b>	<b>49,682,529</b>	<b>52,475,077</b>	<b>50,277,100</b>	<b>45,172,964</b>	<b>37,245,143</b>	<b>38,166,405</b>	<b>39,269,125</b>	<b>40,383,660</b>	<b>42,067,713</b>	<b>42,247,821</b>	<b>43,129,336</b>
<b>Expenses from Continuing Operations</b>												
Employee Benefits & On-Costs	9,296,000	9,387,559	9,389,342	9,568,660	9,807,876	10,053,073	10,304,400	10,562,010	10,826,060	11,096,712	11,374,130	11,658,483
Borrowing Costs	273,000	591,367	571,033	497,247	635,417	695,214	636,624	595,606	504,705	479,051	385,033	301,932
Materials & Contracts	20,318,000	15,025,558	13,733,488	14,195,287	14,416,919	14,804,342	15,146,776	15,655,445	15,940,581	16,311,421	16,719,206	17,137,186
Depreciation & Amortisation	5,551,000	5,790,520	5,951,027	5,951,027	5,951,027	5,951,027	5,951,027	5,951,027	5,951,027	5,951,027	5,951,027	5,951,027
Impairment of investments	693,000	-	-	-	-	-	-	-	-	-	-	-
Impairment of receivables	71,000	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	1,033,000	2,476,422	1,588,273	1,627,980	1,668,679	1,710,396	1,753,156	1,796,985	1,841,910	1,887,957	1,935,156	1,983,535
Net Losses from the Disposal of Assets	964,000	-	-	-	-	-	-	-	-	-	-	-
<b>Total Expenses from Continuing Operations</b>	<b>38,199,000</b>	<b>33,272,288</b>	<b>31,233,163</b>	<b>31,840,200</b>	<b>32,479,918</b>	<b>33,214,052</b>	<b>33,791,983</b>	<b>34,561,073</b>	<b>35,064,282</b>	<b>35,726,167</b>	<b>36,364,552</b>	<b>37,032,163</b>
<b>Net Operating Result for the Year</b>	<b>11,232,000</b>	<b>16,410,241</b>	<b>21,241,915</b>	<b>18,436,900</b>	<b>12,693,046</b>	<b>4,031,091</b>	<b>4,374,422</b>	<b>4,708,052</b>	<b>5,319,378</b>	<b>6,341,546</b>	<b>5,883,269</b>	<b>6,097,173</b>
<b>Net Operating Result before Grants and Contributions provided for Capital Purposes</b>	<b>2,780,000</b>	<b>(6,336,030)</b>	<b>(1,096,989)</b>	<b>(973,786)</b>	<b>(788,436)</b>	<b>(543,739)</b>	<b>(157,002)</b>	<b>69,870</b>	<b>450,430</b>	<b>714,647</b>	<b>977,517</b>	<b>1,233,691</b>

## Attachment 15 - 'Model 2' Projected Income Statement - Water Fund

Bellinghen Shire Council

10 Year Financial Plan for the Years ending 30 June 2033

### INCOME STATEMENT - WATER FUND

Scenario: Model 2 - Unsuccessful SRV application

	Actuals	Current Year	Projected Years									
	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Income from Continuing Operations</b>												
<b>Revenue:</b>												
Rates & Annual Charges	655,000	677,924	701,884	726,690	752,371	778,959	806,484	834,981	864,484	890,418	917,131	944,645
User Charges & Fees	2,033,000	2,155,198	2,370,718	2,607,790	2,728,063	2,823,545	2,922,369	3,024,652	3,130,515	3,224,430	3,321,163	3,420,798
Other Revenues	22,000	19,279	19,858	20,454	21,067	21,699	22,350	23,021	23,711	24,423	25,155	25,910
Grants & Contributions provided for Operating Purposes	-	-	-	-	-	-	-	-	-	-	-	-
Grants & Contributions provided for Capital Purposes	84,000	1,248,641	683,466	542,503	543,565	544,654	45,771	46,915	48,088	49,290	50,522	51,785
Interest & Investment Revenue	74,000	184,767	180,662	115,248	33,301	85,745	108,933	136,534	172,984	200,471	56,139	343,642
<b>Other Income:</b>												
Net Gains from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-
Fair value increment on investment properties	-	-	-	-	-	-	-	-	-	-	-	-
Other Income	-	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities - Gain	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Income from Continuing Operations</b>	<b>2,868,000</b>	<b>4,285,809</b>	<b>3,956,588</b>	<b>4,012,684</b>	<b>4,078,367</b>	<b>4,254,602</b>	<b>3,905,907</b>	<b>4,066,103</b>	<b>4,239,782</b>	<b>4,389,032</b>	<b>4,370,110</b>	<b>4,786,780</b>
<b>Expenses from Continuing Operations</b>												
Employee Benefits & On-Costs	1,569,000	1,440,210	1,512,859	1,543,116	1,573,979	1,605,458	1,637,568	1,670,319	1,703,725	1,737,800	1,772,556	1,808,007
Borrowing Costs	-	-	-	-	-	148,893	193,230	186,897	180,241	173,246	165,895	158,169
Materials & Contracts	531,000	918,421	874,991	894,407	914,259	934,557	955,311	976,532	998,230	1,020,416	1,043,102	1,066,298
Depreciation & Amortisation	881,000	822,803	908,806	1,076,806	1,076,806	1,076,806	1,076,806	1,076,806	1,076,806	1,076,806	1,076,806	1,076,806
Impairment of investments	-	-	-	-	-	-	-	-	-	-	-	-
Impairment of receivables	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	404,000	-	-	-	-	-	-	-	-	-	-	-
Net Losses from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Expenses from Continuing Operations</b>	<b>3,385,000</b>	<b>3,181,434</b>	<b>3,296,656</b>	<b>3,514,329</b>	<b>3,565,043</b>	<b>3,765,714</b>	<b>3,862,914</b>	<b>3,910,553</b>	<b>3,959,002</b>	<b>4,008,268</b>	<b>4,058,358</b>	<b>4,109,279</b>
<b>Net Operating Result for the Year</b>	<b>(517,000)</b>	<b>1,104,375</b>	<b>659,932</b>	<b>498,355</b>	<b>513,324</b>	<b>488,888</b>	<b>42,993</b>	<b>155,550</b>	<b>280,780</b>	<b>380,764</b>	<b>311,752</b>	<b>677,500</b>
<b>Net Operating Result before Grants and Contributions provided for Capital Purposes</b>	<b>(601,000)</b>	<b>(144,266)</b>	<b>(23,534)</b>	<b>(44,148)</b>	<b>(30,241)</b>	<b>(55,766)</b>	<b>(2,778)</b>	<b>108,635</b>	<b>232,692</b>	<b>331,474</b>	<b>261,230</b>	<b>625,715</b>

## Attachment 16 - 'Model 2' Projected Income Statement - Sewer Fund

Bellinghen Shire Council

10 Year Financial Plan for the Years ending 30 June 2033

### INCOME STATEMENT - SEWER FUND

Scenario: Model 2 - Unsuccessful SRV application

	Actuals	Current Year	Projected Years									
	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Income from Continuing Operations</b>												
<b>Revenue:</b>												
Rates & Annual Charges	3,683,000	3,786,896	3,939,399	4,345,710	4,512,173	4,682,793	4,857,672	4,978,918	5,103,189	5,256,285	5,413,973	5,576,393
User Charges & Fees	253,000	250,828	257,359	264,060	967,938	1,032,984	1,095,033	1,166,965	1,245,294	1,319,998	1,396,960	1,470,833
Other Revenues	-	-	-	-	-	-	-	-	-	-	-	-
Grants & Contributions provided for Operating Purposes	-	-	-	-	-	-	-	-	-	-	-	-
Grants & Contributions provided for Capital Purposes	20,000	1,458,089	7,412,146	5,103,769	215,867	216,730	217,613	218,519	219,448	220,399	221,375	222,375
Interest & Investment Revenue	20,000	223,609	424,191	124,191	424,068	423,934	423,767	436,480	449,574	463,061	476,953	496,031
<b>Other Income:</b>												
Net Gains from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-
Fair value increment on investment properties	-	-	-	-	-	-	-	-	-	-	-	-
Other Income	-	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities - Gain	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Income from Continuing Operations</b>	<b>3,976,000</b>	<b>5,719,421</b>	<b>12,033,094</b>	<b>9,837,730</b>	<b>6,120,046</b>	<b>6,356,440</b>	<b>6,594,085</b>	<b>6,800,882</b>	<b>7,017,505</b>	<b>7,259,744</b>	<b>7,509,262</b>	<b>7,765,632</b>
<b>Expenses from Continuing Operations</b>												
Employee Benefits & On-Costs	1,415,000	1,490,231	1,724,008	1,758,488	1,793,657	1,829,531	1,866,121	1,903,444	1,941,513	1,980,343	2,019,950	2,060,349
Borrowing Costs	-	-	-	360,000	350,214	339,840	328,844	317,188	304,833	291,736	277,854	263,139
Materials & Contracts	699,000	1,087,022	1,084,714	1,111,832	1,419,418	1,454,904	1,491,276	1,528,558	1,566,772	1,605,942	1,646,090	1,687,243
Depreciation & Amortisation	1,249,000	876,678	878,869	881,067	1,271,440	1,274,619	1,274,619	1,277,805	1,281,000	1,284,202	1,287,413	1,290,631
Impairment of investments	-	-	-	-	-	-	-	-	-	-	-	-
Impairment of receivables	-	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	111,000	-	-	-	-	-	-	-	-	-	-	-
Net Losses from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Expenses from Continuing Operations</b>	<b>3,474,000</b>	<b>3,453,930</b>	<b>3,687,591</b>	<b>4,111,386</b>	<b>4,834,729</b>	<b>4,898,893</b>	<b>4,960,860</b>	<b>5,026,995</b>	<b>5,094,118</b>	<b>5,162,223</b>	<b>5,231,307</b>	<b>5,301,362</b>
<b>Net Operating Result for the Year</b>	<b>502,000</b>	<b>2,265,491</b>	<b>8,345,503</b>	<b>5,726,344</b>	<b>1,285,317</b>	<b>1,457,547</b>	<b>1,633,225</b>	<b>1,773,887</b>	<b>1,923,388</b>	<b>2,097,520</b>	<b>2,277,955</b>	<b>2,464,270</b>
<b>Net Operating Result before Grants and Contributions provided for Capital Purposes</b>	<b>482,000</b>	<b>807,402</b>	<b>933,358</b>	<b>622,575</b>	<b>1,069,449</b>	<b>1,240,817</b>	<b>1,415,612</b>	<b>1,555,368</b>	<b>1,703,940</b>	<b>1,877,121</b>	<b>2,056,580</b>	<b>2,241,895</b>

# Attachment 17 - 'Model 2' Projected Balance Sheet - Consolidated

Bellinghen Shire Council

10 Year Financial Plan for the Years ending 30 June 2033

BALANCE SHEET - CONSOLIDATED

Scenario: Model 2 - Unsuccessful SRV application

	Actuals	Current Year	Projected Years									
	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>ASSETS</b>												
<b>Current Assets</b>												
Cash & Cash Equivalents	1,982,000	1,500,000	1,500,000	1,500,000	1,774,623	1,642,846	1,501,398	2,220,391	3,177,475	4,119,523	4,952,020	6,150,247
Investments	39,589,000	22,493,647	17,408,363	13,749,917	12,892,774	13,426,293	8,074,563	9,782,656	8,791,220	11,306,557	11,078,035	11,408,592
Receivables	9,970,000	4,511,921	5,389,291	5,386,361	5,629,347	5,487,565	5,644,068	5,825,808	5,995,507	6,203,584	6,352,161	6,529,708
Inventories	546,000	619,136	579,261	595,384	613,782	628,878	643,223	661,118	674,638	690,078	706,449	723,212
Contract assets and contract cost assets	886,000	886,000	886,000	886,000	886,000	886,000	886,000	886,000	886,000	886,000	886,000	886,000
Other	-	10,841	9,491	9,801	9,964	10,230	10,468	10,811	11,015	11,273	11,555	11,844
Non-current assets classified as "held for sale"	307,000	307,000	307,000	307,000	307,000	307,000	307,000	307,000	307,000	307,000	307,000	307,000
<b>Total Current Assets</b>	<b>53,280,000</b>	<b>30,328,545</b>	<b>26,079,406</b>	<b>22,434,464</b>	<b>22,113,490</b>	<b>22,388,811</b>	<b>17,066,721</b>	<b>19,693,783</b>	<b>19,842,855</b>	<b>23,524,014</b>	<b>24,293,221</b>	<b>26,016,603</b>
<b>Non-Current Assets</b>												
Investments	-	10,721,869	9,354,389	5,934,792	6,861,375	7,594,260	3,981,673	5,110,576	6,233,529	7,457,789	7,974,830	8,450,635
Receivables	309,000	366,160	385,012	402,868	417,680	432,770	448,393	463,967	477,005	490,490	503,212	516,267
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Contract assets and contract cost assets	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	496,813,000	527,319,140	566,445,496	598,233,554	610,938,648	619,427,679	632,003,302	634,314,265	637,769,944	641,880,473	646,703,442	651,870,374
Investment Property	3,115,000	3,115,000	3,115,000	3,115,000	3,115,000	3,115,000	3,115,000	3,115,000	3,115,000	3,115,000	3,115,000	3,115,000
Intangible Assets	917,000	917,000	917,000	917,000	917,000	917,000	917,000	917,000	917,000	917,000	917,000	917,000
Right of use assets	-	-	-	-	-	-	-	-	-	-	-	-
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Non-Current Assets</b>	<b>501,154,000</b>	<b>542,439,169</b>	<b>580,216,897</b>	<b>608,603,215</b>	<b>622,249,703</b>	<b>631,486,708</b>	<b>640,465,368</b>	<b>643,920,808</b>	<b>648,512,478</b>	<b>653,860,752</b>	<b>659,213,484</b>	<b>664,869,276</b>
<b>TOTAL ASSETS</b>	<b>554,434,000</b>	<b>572,767,714</b>	<b>606,296,303</b>	<b>631,037,678</b>	<b>644,363,193</b>	<b>653,875,520</b>	<b>657,532,089</b>	<b>663,614,591</b>	<b>668,355,333</b>	<b>677,384,766</b>	<b>683,506,705</b>	<b>690,885,879</b>
<b>LIABILITIES</b>												
<b>Current Liabilities</b>												
Bank Overdraft	-	-	-	-	-	-	-	-	-	-	-	-
Payables	6,343,000	5,597,985	4,910,632	5,061,317	5,170,958	5,312,331	5,411,317	5,568,226	5,649,241	5,781,385	5,897,332	6,020,988
Income received in advance	-	-	-	-	-	-	-	-	-	-	-	-
Contract liabilities	6,346,000	4,320,909	4,216,842	3,809,069	2,965,334	1,671,915	1,687,422	1,725,771	1,783,094	1,922,063	1,842,254	1,863,844
Lease liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	1,720,000	1,926,546	2,163,443	1,845,990	2,047,188	2,508,840	2,626,615	2,921,404	2,875,860	2,387,493	2,005,335	1,734,272
Employee benefit provisions	2,517,000	2,506,815	2,506,815	2,506,815	2,506,815	2,506,815	2,506,815	2,506,815	2,506,815	2,506,815	2,506,815	2,506,815
Other provisions	51,000	769,640	769,640	769,640	769,640	769,640	769,640	769,640	769,640	769,640	769,640	769,640
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Current Liabilities</b>	<b>16,977,000</b>	<b>15,121,895</b>	<b>14,567,371</b>	<b>13,992,831</b>	<b>13,459,935</b>	<b>12,769,540</b>	<b>13,001,809</b>	<b>13,491,855</b>	<b>13,584,649</b>	<b>13,367,395</b>	<b>13,021,376</b>	<b>12,895,558</b>
<b>Non-Current Liabilities</b>												
Payables	12,000	11,360	10,565	10,872	11,097	11,384	11,659	11,996	12,259	12,556	12,870	13,191
Income received in advance	-	-	-	-	-	-	-	-	-	-	-	-
Contract liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Lease liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	11,804,000	12,920,522	16,757,080	17,411,090	16,777,588	21,002,497	18,375,882	17,330,513	14,454,652	14,881,212	12,875,879	11,141,606
Employee benefit provisions	132,000	142,185	142,185	142,185	142,185	142,185	142,185	142,185	142,185	142,185	142,185	142,185
Other provisions	2,053,000	1,334,360	1,334,360	1,334,360	1,334,360	1,334,360	1,334,360	1,334,360	1,334,360	1,334,360	1,334,360	1,334,360
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Non-Current Liabilities</b>	<b>14,001,000</b>	<b>14,408,427</b>	<b>18,244,191</b>	<b>18,898,507</b>	<b>18,265,231</b>	<b>22,490,427</b>	<b>19,864,087</b>	<b>18,819,054</b>	<b>15,943,456</b>	<b>16,370,313</b>	<b>14,365,294</b>	<b>12,631,343</b>
<b>TOTAL LIABILITIES</b>	<b>30,978,000</b>	<b>29,530,322</b>	<b>32,811,562</b>	<b>32,891,338</b>	<b>31,725,166</b>	<b>35,259,967</b>	<b>32,865,895</b>	<b>32,310,909</b>	<b>29,528,105</b>	<b>29,737,708</b>	<b>27,386,670</b>	<b>25,526,900</b>
<b>Net Assets</b>	<b>523,456,000</b>	<b>543,237,392</b>	<b>573,484,742</b>	<b>598,146,341</b>	<b>612,638,027</b>	<b>618,615,553</b>	<b>624,666,193</b>	<b>631,303,682</b>	<b>638,827,228</b>	<b>647,647,058</b>	<b>656,120,035</b>	<b>665,358,978</b>
<b>EQUITY</b>												
Retained Earnings	301,312,000	321,093,392	351,340,742	376,002,341	390,494,027	396,471,553	402,522,193	409,159,682	416,683,228	425,503,058	433,976,035	443,214,978
Revaluation Reserves	222,144,000	222,144,000	222,144,000	222,144,000	222,144,000	222,144,000	222,144,000	222,144,000	222,144,000	222,144,000	222,144,000	222,144,000
Other Reserves	-	-	-	-	-	-	-	-	-	-	-	-
Council Equity Interest	523,456,000	543,237,392	573,484,742	598,146,341	612,638,027	618,615,553	624,666,193	631,303,682	638,827,228	647,647,058	656,120,035	665,358,978
Non-controlling equity interests	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Equity</b>	<b>523,456,000</b>	<b>543,237,392</b>	<b>573,484,742</b>	<b>598,146,341</b>	<b>612,638,027</b>	<b>618,615,553</b>	<b>624,666,193</b>	<b>631,303,682</b>	<b>638,827,228</b>	<b>647,647,058</b>	<b>656,120,035</b>	<b>665,358,978</b>

# Attachment 18 - 'Model 2' Projected Balance Sheet - General Fund

**Bellingham Shire Council**  
**10 Year Financial Plan for the Years ending 30 June 2033**

**BALANCE SHEET - GENERAL FUND**

Scenario: Model 2 - Unsuccessful SRV application

	Actuals	Current Year	Projected Years									
	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>ASSETS</b>												
<b>Current Assets</b>												
Cash & Cash Equivalents	823,000	500,000	500,000	500,000	500,000	500,000	500,000	519,120	500,000	427,641	500,000	500,000
Investments	16,431,000	11,771,777	8,053,975	7,815,124	6,031,399	5,832,033	4,092,889	4,672,080	2,557,691	3,848,767	3,103,205	2,957,957
Receivables	9,785,000	3,784,283	4,608,867	4,541,331	4,369,826	4,166,582	4,262,395	4,378,850	4,478,899	4,621,118	4,701,852	4,812,464
Inventories	266,000	305,571	279,295	288,686	293,193	301,072	308,036	318,381	324,180	331,721	340,014	348,515
Contract assets and contract cost assets	886,000	886,000	886,000	886,000	886,000	886,000	886,000	886,000	886,000	886,000	886,000	886,000
Other	-	10,841	9,491	9,801	9,964	10,230	10,468	10,811	11,015	11,273	11,555	11,844
Non-current assets classified as "held for sale"	307,000	307,000	307,000	307,000	307,000	307,000	307,000	307,000	307,000	307,000	307,000	307,000
<b>Total Current Assets</b>	<b>28,498,000</b>	<b>17,565,472</b>	<b>14,644,627</b>	<b>14,347,943</b>	<b>12,397,383</b>	<b>12,002,916</b>	<b>10,366,789</b>	<b>11,092,242</b>	<b>9,064,784</b>	<b>10,433,521</b>	<b>9,849,628</b>	<b>9,823,780</b>
<b>Non-Current Assets</b>												
Investments	-	-	-	-	-	-	-	-	-	-	-	-
Receivables	274,000	301,426	316,333	327,372	339,087	351,293	363,949	377,074	387,590	398,392	408,352	418,561
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Contract assets and contract cost assets	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	400,820,000	426,945,934	448,379,966	467,340,896	480,954,235	485,169,691	489,086,738	492,832,313	497,735,797	503,277,334	507,774,522	512,440,891
Investment Property	3,115,000	3,115,000	3,115,000	3,115,000	3,115,000	3,115,000	3,115,000	3,115,000	3,115,000	3,115,000	3,115,000	3,115,000
Intangible Assets	355,000	355,000	355,000	355,000	355,000	355,000	355,000	355,000	355,000	355,000	355,000	355,000
Right of use assets	-	-	-	-	-	-	-	-	-	-	-	-
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Non-Current Assets</b>	<b>404,564,000</b>	<b>430,717,360</b>	<b>452,166,299</b>	<b>471,138,268</b>	<b>484,763,323</b>	<b>488,990,983</b>	<b>492,920,687</b>	<b>496,679,387</b>	<b>501,593,387</b>	<b>507,145,726</b>	<b>511,652,874</b>	<b>516,329,452</b>
<b>TOTAL ASSETS</b>	<b>433,062,000</b>	<b>448,282,833</b>	<b>466,810,926</b>	<b>485,486,211</b>	<b>497,160,706</b>	<b>500,993,900</b>	<b>503,287,476</b>	<b>507,771,629</b>	<b>510,658,172</b>	<b>517,579,247</b>	<b>521,502,501</b>	<b>526,153,232</b>
<b>LIABILITIES</b>												
<b>Current Liabilities</b>												
Bank Overdraft	-	-	-	-	-	-	-	-	-	-	-	-
Payables	5,888,000	5,399,970	4,717,556	4,863,743	4,948,110	5,084,254	5,177,887	5,329,316	5,404,721	5,531,122	5,641,191	5,758,828
Income received in advance	-	-	-	-	-	-	-	-	-	-	-	-
Contract liabilities	6,346,000	4,320,909	4,216,842	3,809,069	2,965,334	1,671,915	1,687,422	1,725,771	1,783,094	1,922,063	1,842,254	1,863,844
Lease liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	1,720,000	1,926,546	2,000,335	1,673,096	1,863,921	2,190,262	2,290,048	2,565,826	2,500,190	1,990,590	1,585,991	1,291,210
Employee benefit provisions	2,261,000	2,250,323	2,250,323	2,250,323	2,250,323	2,250,323	2,250,323	2,250,323	2,250,323	2,250,323	2,250,323	2,250,323
Other provisions	51,000	769,640	769,640	769,640	769,640	769,640	769,640	769,640	769,640	769,640	769,640	769,640
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Current Liabilities</b>	<b>16,266,000</b>	<b>14,667,388</b>	<b>13,954,696</b>	<b>13,365,871</b>	<b>12,797,328</b>	<b>11,966,394</b>	<b>12,175,320</b>	<b>12,640,876</b>	<b>12,707,969</b>	<b>12,463,738</b>	<b>12,089,399</b>	<b>11,933,845</b>
<b>Non-Current Liabilities</b>												
Payables	12,000	11,360	10,565	10,872	11,097	11,384	11,659	11,996	12,259	12,556	12,870	13,191
Income received in advance	-	-	-	-	-	-	-	-	-	-	-	-
Contract liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Lease liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	11,804,000	12,920,522	10,920,187	11,747,091	11,296,857	11,929,608	9,639,560	8,949,769	6,449,578	7,273,041	5,687,051	4,395,840
Employee benefit provisions	117,000	127,677	127,677	127,677	127,677	127,677	127,677	127,677	127,677	127,677	127,677	127,677
Other provisions	2,053,000	1,334,360	1,334,360	1,334,360	1,334,360	1,334,360	1,334,360	1,334,360	1,334,360	1,334,360	1,334,360	1,334,360
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Non-Current Liabilities</b>	<b>13,986,000</b>	<b>14,393,919</b>	<b>12,392,789</b>	<b>13,219,999</b>	<b>12,769,991</b>	<b>13,403,029</b>	<b>11,113,256</b>	<b>10,423,801</b>	<b>7,923,874</b>	<b>8,747,634</b>	<b>7,161,957</b>	<b>5,871,068</b>
<b>TOTAL LIABILITIES</b>	<b>30,252,000</b>	<b>29,061,307</b>	<b>26,347,485</b>	<b>26,585,871</b>	<b>25,567,319</b>	<b>25,369,423</b>	<b>23,288,576</b>	<b>23,064,677</b>	<b>20,631,842</b>	<b>21,211,371</b>	<b>19,251,356</b>	<b>17,804,913</b>
<b>Net Assets</b>	<b>402,810,000</b>	<b>419,221,526</b>	<b>440,463,441</b>	<b>458,900,341</b>	<b>471,593,387</b>	<b>475,624,477</b>	<b>479,998,899</b>	<b>484,706,952</b>	<b>490,026,329</b>	<b>496,367,876</b>	<b>502,251,145</b>	<b>508,348,318</b>
<b>EQUITY</b>												
Retained Earnings	266,009,000	282,420,526	303,662,441	322,099,341	334,792,387	338,823,477	343,197,899	347,905,952	353,225,329	359,566,876	365,450,145	371,547,318
Revaluation Reserves	136,801,000	136,801,000	136,801,000	136,801,000	136,801,000	136,801,000	136,801,000	136,801,000	136,801,000	136,801,000	136,801,000	136,801,000
Other Reserves	-	-	-	-	-	-	-	-	-	-	-	-
Council Equity Interest	402,810,000	419,221,526	440,463,441	458,900,341	471,593,387	475,624,477	479,998,899	484,706,952	490,026,329	496,367,876	502,251,145	508,348,318
Non-controlling equity interests	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Equity</b>	<b>402,810,000</b>	<b>419,221,526</b>	<b>440,463,441</b>	<b>458,900,341</b>	<b>471,593,387</b>	<b>475,624,477</b>	<b>479,998,899</b>	<b>484,706,952</b>	<b>490,026,329</b>	<b>496,367,876</b>	<b>502,251,145</b>	<b>508,348,318</b>

# Attachment 19 - 'Model 2' Projected Balance Sheet - Water Fund

**Bellingham Shire Council**  
**10 Year Financial Plan for the Years ending 30 June 2033**  
**BALANCE SHEET - WATER FUND**  
**Scenario: Model 2 - Unsuccessful SRV application**

	Actuals	Current Year	Projected Years									
	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>ASSETS</b>												
<b>Current Assets</b>												
Cash & Cash Equivalents	715,000	500,000	500,000	500,000	854,129	500,000	116,582	565,587	1,292,247	2,034,596	2,679,835	3,772,328
Investments	14,284,000	6,801,327	5,489,259	4,969,151	4,969,151	4,701,455	-	-	-	-	-	-
Receivables	173,000	481,033	525,835	574,999	600,928	621,980	643,769	666,321	689,663	710,353	731,664	753,614
Inventories	210,000	286,350	272,809	278,863	285,052	291,381	297,852	304,468	311,233	318,151	325,224	332,456
Contract assets and contract cost assets	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Current Assets</b>	<b>15,382,000</b>	<b>8,068,711</b>	<b>6,787,903</b>	<b>6,323,013</b>	<b>6,709,260</b>	<b>6,114,815</b>	<b>1,058,203</b>	<b>1,536,377</b>	<b>2,293,143</b>	<b>3,063,100</b>	<b>3,736,723</b>	<b>4,858,398</b>
<b>Non-Current Assets</b>												
Investments	-	6,801,327	5,489,259	4,969,151	4,969,151	4,701,455	-	-	-	-	-	-
Receivables	5,000	25,318	27,676	30,263	31,628	32,736	33,883	35,070	36,298	37,387	38,509	39,664
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Contract assets and contract cost assets	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	48,886,000	50,314,883	53,560,078	55,043,272	55,171,466	60,434,660	70,112,855	69,661,049	69,049,243	68,517,437	68,005,632	67,403,826
Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets	281,000	281,000	281,000	281,000	281,000	281,000	281,000	281,000	281,000	281,000	281,000	281,000
Right of use assets	-	-	-	-	-	-	-	-	-	-	-	-
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Non-Current Assets</b>	<b>49,172,000</b>	<b>57,422,528</b>	<b>59,358,012</b>	<b>60,323,686</b>	<b>60,453,245</b>	<b>65,449,851</b>	<b>70,427,737</b>	<b>69,977,118</b>	<b>69,366,541</b>	<b>68,835,824</b>	<b>68,325,140</b>	<b>67,724,490</b>
<b>TOTAL ASSETS</b>	<b>64,554,000</b>	<b>65,491,239</b>	<b>66,145,916</b>	<b>66,646,699</b>	<b>67,162,505</b>	<b>71,564,666</b>	<b>71,485,940</b>	<b>71,513,496</b>	<b>71,659,684</b>	<b>71,898,924</b>	<b>72,061,863</b>	<b>72,582,888</b>
<b>LIABILITIES</b>												
<b>Current Liabilities</b>												
Bank Overdraft	-	-	-	-	-	-	-	-	-	-	-	-
Payables	282,000	114,864	109,609	112,037	114,520	117,058	119,653	122,306	125,019	127,793	130,630	133,530
Income received in advance	-	-	-	-	-	-	-	-	-	-	-	-
Contract liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Lease liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	-	-	-	-	-	124,314	130,648	137,304	144,298	151,650	159,376	167,495
Employee benefit provisions	117,000	117,504	117,504	117,504	117,504	117,504	117,504	117,504	117,504	117,504	117,504	117,504
Other provisions	-	-	-	-	-	-	-	-	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Current Liabilities</b>	<b>399,000</b>	<b>232,367</b>	<b>227,113</b>	<b>229,541</b>	<b>232,023</b>	<b>358,876</b>	<b>367,804</b>	<b>377,113</b>	<b>386,821</b>	<b>396,947</b>	<b>407,509</b>	<b>418,528</b>
<b>Non-Current Liabilities</b>												
Payables	-	-	-	-	-	-	-	-	-	-	-	-
Income received in advance	-	-	-	-	-	-	-	-	-	-	-	-
Contract liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Lease liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	-	-	-	-	-	3,786,421	3,655,773	3,518,470	3,374,171	3,222,521	3,063,146	2,895,650
Employee benefit provisions	7,000	6,496	6,496	6,496	6,496	6,496	6,496	6,496	6,496	6,496	6,496	6,496
Other provisions	-	-	-	-	-	-	-	-	-	-	-	-
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Non-Current Liabilities</b>	<b>7,000</b>	<b>6,496</b>	<b>6,496</b>	<b>6,496</b>	<b>6,496</b>	<b>3,792,917</b>	<b>3,662,269</b>	<b>3,524,966</b>	<b>3,380,667</b>	<b>3,229,017</b>	<b>3,069,642</b>	<b>2,902,146</b>
<b>TOTAL LIABILITIES</b>	<b>406,000</b>	<b>238,864</b>	<b>233,609</b>	<b>236,037</b>	<b>238,520</b>	<b>4,151,793</b>	<b>4,030,074</b>	<b>3,902,080</b>	<b>3,767,489</b>	<b>3,625,964</b>	<b>3,477,151</b>	<b>3,320,675</b>
<b>Net Assets</b>	<b>64,148,000</b>	<b>65,252,375</b>	<b>65,912,307</b>	<b>66,410,662</b>	<b>66,923,985</b>	<b>67,412,873</b>	<b>67,455,866</b>	<b>67,611,416</b>	<b>67,892,195</b>	<b>68,272,960</b>	<b>68,584,712</b>	<b>69,262,213</b>
<b>EQUITY</b>												
Retained Earnings	20,621,000	21,725,375	22,385,307	22,883,662	23,396,985	23,885,873	23,928,866	24,084,416	24,365,195	24,745,960	25,057,712	25,735,213
Revaluation Reserves	43,527,000	43,527,000	43,527,000	43,527,000	43,527,000	43,527,000	43,527,000	43,527,000	43,527,000	43,527,000	43,527,000	43,527,000
Other Reserves	-	-	-	-	-	-	-	-	-	-	-	-
Council Equity Interest	64,148,000	65,252,375	65,912,307	66,410,662	66,923,985	67,412,873	67,455,866	67,611,416	67,892,195	68,272,960	68,584,712	69,262,213
Non-controlling equity interests	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Equity</b>	<b>64,148,000</b>	<b>65,252,375</b>	<b>65,912,307</b>	<b>66,410,662</b>	<b>66,923,985</b>	<b>67,412,873</b>	<b>67,455,866</b>	<b>67,611,416</b>	<b>67,892,195</b>	<b>68,272,960</b>	<b>68,584,712</b>	<b>69,262,213</b>

# Attachment 20 - 'Model 2' Projected Balance Sheet - Sewer Fund

**Bellinghen Shire Council**  
**10 Year Financial Plan for the Years ending 30 June 2033**  
**BALANCE SHEET - SEWER FUND**  
**Scenario: Model 2 - Unsuccessful SRV application**

	Actuals	Current Year	Projected Years									
	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>ASSETS</b>												
<b>Current Assets</b>												
Cash & Cash Equivalents	444,000	500,000	500,000	500,000	420,494	642,846	884,816	1,135,683	1,385,229	1,657,287	1,772,184	1,877,919
Investments	8,874,000	3,920,542	3,865,129	965,642	1,892,224	2,892,805	3,981,673	5,110,576	6,233,529	7,457,789	7,974,830	8,450,635
Receivables	12,000	246,605	254,590	270,031	658,593	699,004	737,904	780,637	826,945	872,113	918,645	963,630
Inventories	70,000	27,214	27,157	27,836	35,536	36,425	37,335	38,269	39,225	40,206	41,211	42,241
Contract assets and contract cost assets	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Current Assets</b>	<b>9,400,000</b>	<b>4,694,362</b>	<b>4,646,876</b>	<b>1,763,508</b>	<b>3,006,847</b>	<b>4,271,079</b>	<b>5,641,729</b>	<b>7,065,165</b>	<b>8,484,928</b>	<b>10,027,395</b>	<b>10,706,870</b>	<b>11,334,426</b>
<b>Non-Current Assets</b>												
Investments	-	3,920,542	3,865,129	965,642	1,892,224	2,892,805	3,981,673	5,110,576	6,233,529	7,457,789	7,974,830	8,450,635
Receivables	30,000	39,416	41,004	45,233	46,965	48,741	50,562	51,824	53,117	54,711	56,352	58,042
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Contract assets and contract cost assets	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	47,107,000	50,058,322	64,505,453	75,849,387	74,812,946	73,823,328	72,803,709	71,820,904	70,984,904	70,085,701	70,923,289	72,025,657
Investment Property	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets	281,000	281,000	281,000	281,000	281,000	281,000	281,000	281,000	281,000	281,000	281,000	281,000
Right of use assets	-	-	-	-	-	-	-	-	-	-	-	-
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Non-Current Assets</b>	<b>47,418,000</b>	<b>54,299,281</b>	<b>68,692,586</b>	<b>77,141,261</b>	<b>77,033,136</b>	<b>77,045,874</b>	<b>77,116,944</b>	<b>77,264,303</b>	<b>77,552,550</b>	<b>77,879,201</b>	<b>79,235,470</b>	<b>80,815,335</b>
<b>TOTAL ASSETS</b>	<b>56,818,000</b>	<b>58,993,642</b>	<b>73,339,462</b>	<b>78,904,769</b>	<b>80,039,983</b>	<b>81,316,954</b>	<b>82,758,673</b>	<b>84,329,467</b>	<b>86,037,477</b>	<b>87,906,596</b>	<b>89,942,340</b>	<b>92,149,760</b>
<b>LIABILITIES</b>												
<b>Current Liabilities</b>												
Bank Overdraft	-	-	-	-	-	-	-	-	-	-	-	-
Payables	173,000	83,151	83,467	85,537	108,329	111,020	113,777	116,604	119,500	122,469	125,512	128,630
Income received in advance	-	-	-	-	-	-	-	-	-	-	-	-
Contract liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Lease liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	-	-	163,107	172,894	183,267	194,263	205,919	218,274	231,371	245,253	259,968	275,566
Employee benefit provisions	139,000	138,988	138,988	138,988	138,988	138,988	138,988	138,988	138,988	138,988	138,988	138,988
Other provisions	-	-	-	-	-	-	-	-	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Current Liabilities</b>	<b>312,000</b>	<b>222,139</b>	<b>385,562</b>	<b>397,419</b>	<b>430,584</b>	<b>444,271</b>	<b>458,684</b>	<b>473,866</b>	<b>489,859</b>	<b>506,710</b>	<b>524,468</b>	<b>543,184</b>
<b>Non-Current Liabilities</b>												
Payables	-	-	-	-	-	-	-	-	-	-	-	-
Income received in advance	-	-	-	-	-	-	-	-	-	-	-	-
Contract liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Lease liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	-	-	5,836,893	5,663,999	5,480,731	5,286,468	5,080,549	4,862,274	4,630,903	4,385,650	4,125,682	3,850,116
Employee benefit provisions	8,000	8,012	8,012	8,012	8,012	8,012	8,012	8,012	8,012	8,012	8,012	8,012
Other provisions	-	-	-	-	-	-	-	-	-	-	-	-
Investments Accounted for using the equity method	-	-	-	-	-	-	-	-	-	-	-	-
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Non-Current Liabilities</b>	<b>8,000</b>	<b>8,012</b>	<b>5,844,905</b>	<b>5,672,011</b>	<b>5,488,743</b>	<b>5,294,480</b>	<b>5,088,561</b>	<b>4,870,286</b>	<b>4,638,915</b>	<b>4,393,662</b>	<b>4,133,694</b>	<b>3,858,128</b>
<b>TOTAL LIABILITIES</b>	<b>320,000</b>	<b>230,151</b>	<b>6,230,468</b>	<b>6,069,430</b>	<b>5,919,327</b>	<b>5,738,751</b>	<b>5,547,246</b>	<b>5,344,152</b>	<b>5,128,774</b>	<b>4,900,372</b>	<b>4,658,162</b>	<b>4,401,313</b>
<b>Net Assets</b>	<b>56,498,000</b>	<b>58,763,491</b>	<b>67,108,994</b>	<b>72,835,339</b>	<b>74,120,655</b>	<b>75,578,203</b>	<b>77,211,428</b>	<b>78,985,315</b>	<b>80,908,703</b>	<b>83,006,223</b>	<b>85,284,178</b>	<b>87,748,448</b>
<b>EQUITY</b>												
Retained Earnings	14,682,000	16,947,491	25,292,994	31,019,339	32,304,655	33,762,203	35,395,428	37,169,315	39,092,703	41,190,223	43,468,178	45,932,448
Revaluation Reserves	41,816,000	41,816,000	41,816,000	41,816,000	41,816,000	41,816,000	41,816,000	41,816,000	41,816,000	41,816,000	41,816,000	41,816,000
Other Reserves	-	-	-	-	-	-	-	-	-	-	-	-
Council Equity Interest	56,498,000	58,763,491	67,108,994	72,835,339	74,120,655	75,578,203	77,211,428	78,985,315	80,908,703	83,006,223	85,284,178	87,748,448
Non-controlling equity interests	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Equity</b>	<b>56,498,000</b>	<b>58,763,491</b>	<b>67,108,994</b>	<b>72,835,339</b>	<b>74,120,655</b>	<b>75,578,203</b>	<b>77,211,428</b>	<b>78,985,315</b>	<b>80,908,703</b>	<b>83,006,223</b>	<b>85,284,178</b>	<b>87,748,448</b>



## Attachment 21 - 'Model 2' Projected Cash Flow Statement - Consolidated

**Bellinghen Shire Council**  
**10 Year Financial Plan for the Years ending 30 June 2033**  
**CASH FLOW STATEMENT - CONSOLIDATED**  
**Scenario: Model 2 - Unsuccessful SRV application**

	Current Year	Projected Years									
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Cash Flows from Operating Activities</b>											
<b>Receipts:</b>											
Rates & Annual Charges	17,227,407	18,278,924	19,178,318	19,885,137	20,608,648	21,356,835	22,074,871	22,683,587	23,327,831	23,942,266	24,572,436
User Charges & Fees	14,963,919	10,899,042	11,936,261	12,457,614	13,155,238	13,560,663	13,978,963	14,408,226	14,833,765	15,264,382	15,704,177
Investment & Interest Revenue Received	857,798	1,415,039	1,088,050	1,321,651	1,375,382	1,417,518	1,457,411	1,537,461	1,570,494	1,465,741	1,781,996
Grants & Contributions	29,805,894	36,414,352	30,912,798	19,902,956	10,737,186	11,652,634	11,936,008	12,343,462	13,363,954	12,609,448	12,858,628
Bonds & Deposits Received	-	-	-	-	-	-	-	-	-	-	-
Other	192,709	474,182	602,028	715,898	826,979	536,619	544,921	554,838	550,221	615,653	607,187
<b>Payments:</b>											
Employee Benefits & On-Costs	(12,422,044)	(12,628,054)	(12,866,103)	(13,172,407)	(13,484,880)	(13,804,828)	(14,132,430)	(14,467,873)	(14,811,344)	(15,163,038)	(15,523,152)
Materials & Contracts	(18,010,451)	(16,127,923)	(16,105,332)	(16,687,372)	(17,111,428)	(17,519,573)	(18,054,166)	(18,442,581)	(18,857,880)	(19,321,099)	(19,801,234)
Borrowing Costs	(518,959)	(591,458)	(851,950)	(988,381)	(1,173,779)	(1,181,919)	(1,104,080)	(1,016,981)	(940,705)	(849,886)	(740,054)
Bonds & Deposits Refunded	-	-	-	-	-	-	-	-	-	-	-
Other	(2,278,685)	(1,795,264)	(1,611,714)	(1,654,365)	(1,693,799)	(1,736,801)	(1,778,327)	(1,825,623)	(1,870,320)	(1,916,745)	(1,964,664)
<b>Net Cash provided (or used in) Operating Activities</b>	<b>29,817,588</b>	<b>36,338,840</b>	<b>32,282,357</b>	<b>21,780,732</b>	<b>13,239,548</b>	<b>14,281,150</b>	<b>14,923,169</b>	<b>15,774,517</b>	<b>17,166,016</b>	<b>16,646,722</b>	<b>17,495,321</b>
<b>Cash Flows from Investing Activities</b>											
<b>Receipts:</b>											
Sale of Investment Securities	6,373,484	6,452,764	7,078,043	1,783,725	734,759	11,142,053	-	2,114,389	-	745,562	145,249
Sale of Investment Property	-	-	-	-	-	-	-	-	-	-	-
Sale of Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-
<b>Payments:</b>											
Purchase of Investment Securities	-	-	-	(1,853,165)	(2,001,162)	(2,177,736)	(2,836,995)	(2,245,907)	(3,739,597)	(1,034,081)	(951,611)
Purchase of Investment Property	-	-	-	-	-	-	-	-	-	-	-
Purchase of Infrastructure, Property, Plant & Equipment	(37,996,140)	(46,865,058)	(39,696,957)	(21,004,366)	(16,791,482)	(20,878,074)	(10,616,601)	(11,764,511)	(12,422,564)	(13,138,214)	(13,485,396)
Purchase of Intangible Assets	-	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Payments	-	-	-	-	-	-	-	-	-	-	-
<b>Net Cash provided (or used in) Investing Activities</b>	<b>(31,622,656)</b>	<b>(40,412,294)</b>	<b>(32,618,914)</b>	<b>(21,073,806)</b>	<b>(18,057,885)</b>	<b>(11,913,758)</b>	<b>(13,453,596)</b>	<b>(11,896,029)</b>	<b>(16,162,161)</b>	<b>(13,426,733)</b>	<b>(14,291,758)</b>
<b>Cash Flows from Financing Activities</b>											
<b>Receipts:</b>											
Proceeds from Borrowings & Advances	3,000,000	6,000,000	2,500,000	1,500,000	7,000,000	-	2,000,000	-	3,000,000	-	-
<b>Payments:</b>											
Repayment of Borrowings & Advances	(1,676,932)	(1,926,546)	(2,163,443)	(1,932,303)	(2,313,440)	(2,508,840)	(2,750,580)	(2,921,404)	(3,061,807)	(2,387,493)	(2,005,335)
<b>Net Cash Flow provided (used in) Financing Activities</b>	<b>1,323,068</b>	<b>4,073,454</b>	<b>336,557</b>	<b>(432,303)</b>	<b>4,686,560</b>	<b>(2,508,840)</b>	<b>(750,580)</b>	<b>(2,921,404)</b>	<b>(61,807)</b>	<b>(2,387,493)</b>	<b>(2,005,335)</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>(482,000)</b>	<b>0</b>	<b>0</b>	<b>274,623</b>	<b>(131,777)</b>	<b>(141,447)</b>	<b>718,993</b>	<b>957,084</b>	<b>942,048</b>	<b>832,496</b>	<b>1,198,228</b>
<b>plus: Cash &amp; Cash Equivalents - beginning of year</b>	<b>1,982,000</b>	<b>1,500,000</b>	<b>1,500,000</b>	<b>1,500,000</b>	<b>1,774,623</b>	<b>1,642,846</b>	<b>1,501,398</b>	<b>2,220,391</b>	<b>3,177,475</b>	<b>4,119,523</b>	<b>4,952,020</b>
<b>Cash &amp; Cash Equivalents - end of the year</b>	<b>1,500,000</b>	<b>1,500,000</b>	<b>1,500,000</b>	<b>1,774,623</b>	<b>1,642,846</b>	<b>1,501,398</b>	<b>2,220,391</b>	<b>3,177,475</b>	<b>4,119,523</b>	<b>4,952,020</b>	<b>6,150,247</b>
Cash & Cash Equivalents - end of the year	1,500,000	1,500,000	1,500,000	1,774,623	1,642,846	1,501,398	2,220,391	3,177,475	4,119,523	4,952,020	6,150,247
Investments - end of the year	33,215,516	26,762,752	19,684,709	19,754,149	21,020,553	12,056,236	14,893,232	15,024,749	18,764,346	19,052,865	19,859,227
<b>Cash, Cash Equivalents &amp; Investments - end of the year</b>	<b>34,715,516</b>	<b>28,262,752</b>	<b>21,184,709</b>	<b>21,528,772</b>	<b>22,663,398</b>	<b>13,557,634</b>	<b>17,113,623</b>	<b>18,202,224</b>	<b>22,883,869</b>	<b>24,004,884</b>	<b>26,009,474</b>

## Attachment 22 - 'Model 2' Projected Cash Flow Statement - General Fund

**Bellingham Shire Council**  
**10 Year Financial Plan for the Years ending 30 June 2033**  
**CASH FLOW STATEMENT - GENERAL FUND**  
**Scenario: Model 2 - Unsuccessful SRV application**

	Current Year	Projected Years									
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Cash Flows from Operating Activities</b>											
<b>Receipts:</b>											
Rates & Annual Charges	12,901,626	13,645,553	14,123,902	14,629,191	15,155,731	15,701,755	16,268,011	16,723,152	17,189,220	17,619,496	18,059,983
User Charges & Fees	12,991,226	8,319,784	9,117,849	9,170,604	9,354,222	9,597,842	9,848,040	10,097,351	10,349,785	10,608,529	10,873,743
Investment & Interest Revenue Received	449,422	810,186	848,612	864,283	865,704	884,819	884,397	914,903	906,962	932,649	942,323
Grants & Contributions	27,099,164	28,318,741	25,266,526	19,143,524	9,975,802	11,389,250	11,670,574	12,075,927	13,094,265	12,337,551	12,584,469
Bonds & Deposits Received	-	-	-	-	-	-	-	-	-	-	-
Other	173,429	454,324	581,574	694,831	805,280	514,269	521,900	531,127	525,798	590,498	581,277
<b>Payments:</b>											
Employee Benefits & On-Costs	(9,477,229)	(9,391,766)	(9,564,603)	(9,804,877)	(10,049,999)	(10,301,249)	(10,558,780)	(10,822,750)	(11,093,319)	(11,370,652)	(11,654,918)
Materials & Contracts	(15,728,833)	(14,176,299)	(14,096,755)	(14,364,973)	(14,719,871)	(15,070,847)	(15,546,893)	(15,875,351)	(16,229,249)	(16,629,587)	(17,045,327)
Borrowing Costs	(518,959)	(591,458)	(491,950)	(638,167)	(685,046)	(659,845)	(599,996)	(531,907)	(475,723)	(406,137)	(318,747)
Bonds & Deposits Refunded	-	-	-	-	-	-	-	-	-	-	-
Other	(2,278,685)	(1,795,264)	(1,611,714)	(1,654,365)	(1,693,799)	(1,736,801)	(1,778,327)	(1,825,623)	(1,870,320)	(1,916,745)	(1,964,664)
<b>Net Cash provided (or used in) Operating Activities</b>	<b>25,611,163</b>	<b>25,593,801</b>	<b>24,173,442</b>	<b>18,040,050</b>	<b>9,008,023</b>	<b>10,319,192</b>	<b>10,708,926</b>	<b>11,286,828</b>	<b>12,397,419</b>	<b>11,765,601</b>	<b>12,058,138</b>
<b>Cash Flows from Investing Activities</b>											
<b>Receipts:</b>											
Sale of Investment Securities	4,659,223	3,717,803	238,850	1,783,725	199,366	1,739,144	-	2,114,389	-	745,562	145,249
Sale of Investment Property	-	-	-	-	-	-	-	-	-	-	-
Sale of Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-
<b>Payments:</b>											
Purchase of Investment Securities	-	-	-	-	-	-	(579,191)	-	(1,291,076)	-	-
Purchase of Investment Property	-	-	-	-	-	-	-	-	-	-	-
Purchase of Infrastructure, Property, Plant & Equipment	(31,916,454)	(27,385,058)	(24,911,957)	(19,564,366)	(10,166,482)	(9,868,074)	(9,696,601)	(10,854,511)	(11,492,564)	(10,448,214)	(10,617,396)
Purchase of Intangible Assets	-	-	-	-	-	-	-	-	-	-	-
<b>Net Cash provided (or used in) Investing Activities</b>	<b>(27,257,231)</b>	<b>(23,667,255)</b>	<b>(24,673,107)</b>	<b>(17,780,641)</b>	<b>(9,967,116)</b>	<b>(8,128,930)</b>	<b>(10,275,792)</b>	<b>(8,740,122)</b>	<b>(12,783,640)</b>	<b>(9,702,652)</b>	<b>(10,472,147)</b>
<b>Cash Flows from Financing Activities</b>											
<b>Receipts:</b>											
Proceeds from Borrowings & Advances	3,000,000	-	2,500,000	1,500,000	3,000,000	-	2,000,000	-	3,000,000	-	-
<b>Payments:</b>											
Repayment of Borrowings & Advances	(1,676,932)	(1,926,546)	(2,000,335)	(1,759,409)	(2,040,908)	(2,190,262)	(2,414,013)	(2,565,826)	(2,686,138)	(1,990,590)	(1,585,991)
<b>Net Cash Flow provided (used in) Financing Activities</b>	<b>1,323,068</b>	<b>(1,926,546)</b>	<b>499,665</b>	<b>(259,409)</b>	<b>959,092</b>	<b>(2,190,262)</b>	<b>(414,013)</b>	<b>(2,565,826)</b>	<b>313,862</b>	<b>(1,990,590)</b>	<b>(1,585,991)</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>(323,000)</b>	<b>(0)</b>	<b>(0)</b>	<b>(0)</b>	<b>(0)</b>	<b>(0)</b>	<b>19,120</b>	<b>(19,120)</b>	<b>(72,359)</b>	<b>72,359</b>	<b>(0)</b>
<b>plus: Cash &amp; Cash Equivalents - beginning of year</b>	<b>823,000</b>	<b>500,000</b>	<b>500,000</b>	<b>500,000</b>	<b>500,000</b>	<b>500,000</b>	<b>500,000</b>	<b>519,120</b>	<b>500,000</b>	<b>427,641</b>	<b>500,000</b>
<b>Cash &amp; Cash Equivalents - end of the year</b>	<b>500,000</b>	<b>500,000</b>	<b>500,000</b>	<b>500,000</b>	<b>500,000</b>	<b>500,000</b>	<b>519,120</b>	<b>500,000</b>	<b>427,641</b>	<b>500,000</b>	<b>500,000</b>
Cash & Cash Equivalents - end of the year	500,000	500,000	500,000	500,000	500,000	500,000	519,120	500,000	427,641	500,000	500,000
Investments - end of the year	11,771,777	8,053,975	7,815,124	6,031,399	5,832,033	4,092,889	4,672,080	2,557,691	3,848,767	3,103,205	2,957,957
<b>Cash, Cash Equivalents &amp; Investments - end of the year</b>	<b>12,271,777</b>	<b>8,553,975</b>	<b>8,315,124</b>	<b>6,531,399</b>	<b>6,332,033</b>	<b>4,592,889</b>	<b>5,191,201</b>	<b>3,057,691</b>	<b>4,276,408</b>	<b>3,603,205</b>	<b>3,457,957</b>

# Attachment 23 - 'Model 2' Projected Cash Flow Statement - Water Fund

**Bellinghen Shire Council**  
**10 Year Financial Plan for the Years ending 30 June 2033**  
**CASH FLOW STATEMENT - WATER FUND**  
**Scenario: Model 2 - Unsuccessful SRV application**

	Current Year	Projected Years									
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Cash Flows from Operating Activities</b>											
<b>Receipts:</b>											
Rates & Annual Charges	646,163	699,984	724,723	750,335	776,850	804,302	832,722	862,144	888,362	915,013	942,463
User Charges & Fees	1,858,608	2,325,459	2,558,005	2,702,806	2,803,494	2,901,616	3,003,173	3,108,284	3,204,708	3,300,849	3,399,875
Investment & Interest Revenue Received	184,767	180,662	115,248	33,301	85,745	108,933	136,534	172,984	200,471	56,139	343,642
Grants & Contributions	1,248,641	683,466	542,503	543,565	544,654	45,771	46,915	48,088	49,290	50,522	51,785
Bonds & Deposits Received	-	-	-	-	-	-	-	-	-	-	-
Other	19,279	19,858	20,454	21,067	21,699	22,350	23,021	23,711	24,423	25,155	25,910
<b>Payments:</b>											
Employee Benefits & On-Costs	(1,446,430)	(1,512,767)	(1,543,079)	(1,573,941)	(1,605,419)	(1,637,528)	(1,670,278)	(1,703,684)	(1,737,758)	(1,772,513)	(1,807,963)
Materials & Contracts	(1,155,688)	(866,798)	(898,070)	(918,004)	(938,386)	(959,226)	(980,535)	(1,002,323)	(1,024,602)	(1,047,382)	(1,070,674)
Borrowing Costs	-	-	-	-	(148,893)	(193,230)	(186,897)	(180,241)	(173,246)	(165,895)	(158,169)
Bonds & Deposits Refunded	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-
<b>Net Cash provided (or used in) Operating Activities</b>	<b>1,355,340</b>	<b>1,529,864</b>	<b>1,519,783</b>	<b>1,559,129</b>	<b>1,539,743</b>	<b>1,092,987</b>	<b>1,204,653</b>	<b>1,328,963</b>	<b>1,431,648</b>	<b>1,361,889</b>	<b>1,726,869</b>
<b>Cash Flows from Investing Activities</b>											
<b>Receipts:</b>											
Sale of Investment Securities	681,346	2,624,136	1,040,217	-	535,393	9,402,909	-	-	-	-	-
Purchase of Infrastructure, Property, Plant & Equipment	(2,251,686)	(4,154,000)	(2,560,000)	(1,205,000)	(6,340,000)	(10,755,000)	(625,000)	(465,000)	(545,000)	(565,000)	(475,000)
<b>Net Cash provided (or used in) Investing Activities:</b>	<b>(1,570,340)</b>	<b>(1,529,864)</b>	<b>(1,519,783)</b>	<b>(1,205,000)</b>	<b>(5,804,607)</b>	<b>(1,352,091)</b>	<b>(625,000)</b>	<b>(465,000)</b>	<b>(545,000)</b>	<b>(565,000)</b>	<b>(475,000)</b>
<b>Cash Flows from Financing Activities</b>											
<b>Receipts:</b>											
Proceeds from Borrowings & Advances	-	-	-	-	4,000,000	-	-	-	-	-	-
<b>Payments:</b>											
Repayment of Borrowings & Advances	-	-	-	-	(89,265)	(124,314)	(130,648)	(137,304)	(144,298)	(151,650)	(159,376)
<b>Net Cash Flow provided (used in) Financing Activities:</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,910,735</b>	<b>(124,314)</b>	<b>(130,648)</b>	<b>(137,304)</b>	<b>(144,298)</b>	<b>(151,650)</b>	<b>(159,376)</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>(215,000)</b>	<b>0</b>	<b>(0)</b>	<b>354,129</b>	<b>(354,129)</b>	<b>(383,418)</b>	<b>449,006</b>	<b>726,659</b>	<b>742,349</b>	<b>645,239</b>	<b>1,092,493</b>
<b>plus: Cash &amp; Cash Equivalents - beginning of year</b>	<b>715,000</b>	<b>500,000</b>	<b>500,000</b>	<b>500,000</b>	<b>854,129</b>	<b>500,000</b>	<b>116,582</b>	<b>565,587</b>	<b>1,292,247</b>	<b>2,034,596</b>	<b>2,679,835</b>
<b>Cash &amp; Cash Equivalents - end of the year</b>	<b>500,000</b>	<b>500,000</b>	<b>500,000</b>	<b>854,129</b>	<b>500,000</b>	<b>116,582</b>	<b>565,587</b>	<b>1,292,247</b>	<b>2,034,596</b>	<b>2,679,835</b>	<b>3,772,328</b>
Cash & Cash Equivalents - end of the year	500,000	500,000	500,000	854,129	500,000	116,582	565,587	1,292,247	2,034,596	2,679,835	3,772,328
Investments - end of the year	13,602,654	10,978,519	9,938,302	9,938,302	9,402,909	-	-	-	-	-	-
<b>Cash, Cash Equivalents &amp; Investments - end of the year</b>	<b>14,102,654</b>	<b>11,478,519</b>	<b>10,438,302</b>	<b>10,792,431</b>	<b>9,902,909</b>	<b>116,582</b>	<b>565,587</b>	<b>1,292,247</b>	<b>2,034,596</b>	<b>2,679,835</b>	<b>3,772,328</b>

# Attachment 24 - 'Model 2' Projected Cash Flow Statement - Sewer Fund

**Bellingham Shire Council**  
**10 Year Financial Plan for the Years ending 30 June 2033**  
**CASH FLOW STATEMENT - SEWER FUND**  
**Scenario: Model 2 - Unsuccessful SRV application**

	Current Year	Projected Years									
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Cash Flows from Operating Activities</b>											
<b>Receipts:</b>											
Rates & Annual Charges	3,679,618	3,933,387	4,329,693	4,505,611	4,676,067	4,850,779	4,974,139	5,098,290	5,250,250	5,407,757	5,569,990
User Charges & Fees	114,084	253,798	260,407	584,205	997,523	1,061,206	1,127,750	1,202,592	1,279,272	1,355,003	1,430,560
Investment & Interest Revenue Received	223,609	424,191	124,191	424,068	423,934	423,767	436,480	449,574	463,061	476,953	496,031
Grants & Contributions	1,458,089	7,412,146	5,103,769	215,867	216,730	217,613	218,519	219,448	220,399	221,375	222,375
Bonds & Deposits Received	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-
<b>Payments:</b>											
Employee Benefits & On-Costs	(1,498,385)	(1,723,521)	(1,758,421)	(1,793,589)	(1,829,461)	(1,866,050)	(1,903,372)	(1,941,439)	(1,980,268)	(2,019,873)	(2,060,271)
Materials & Contracts	(1,125,931)	(1,084,826)	(1,110,507)	(1,404,396)	(1,453,171)	(1,489,500)	(1,526,737)	(1,564,906)	(1,604,029)	(1,644,129)	(1,685,233)
Borrowing Costs	-	-	(360,000)	(350,214)	(339,840)	(328,844)	(317,188)	(304,833)	(291,736)	(277,854)	(263,139)
Bonds & Deposits Refunded	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-
<b>Net Cash provided (or used in) Operating Activities</b>	<b>2,851,084</b>	<b>9,215,174</b>	<b>6,589,132</b>	<b>2,181,553</b>	<b>2,691,781</b>	<b>2,868,971</b>	<b>3,009,591</b>	<b>3,158,726</b>	<b>3,336,950</b>	<b>3,519,232</b>	<b>3,710,314</b>
<b>Cash Flows from Investing Activities</b>											
<b>Receipts:</b>											
Sale of Investment Securities	1,032,916	110,826	5,798,975	-	-	-	-	-	-	-	-
<b>Payments:</b>											
Purchase of Investment Securities	-	-	-	(1,853,165)	(2,001,162)	(2,177,736)	(2,257,804)	(2,245,907)	(2,448,521)	(1,034,081)	(951,611)
Purchase of Infrastructure, Property, Plant & Equipment	(3,828,000)	(15,326,000)	(12,225,000)	(235,000)	(285,000)	(255,000)	(295,000)	(445,000)	(385,000)	(2,125,000)	(2,393,000)
<b>Net Cash provided (or used in) Investing Activities</b>	<b>(2,795,084)</b>	<b>(15,215,174)</b>	<b>(6,426,025)</b>	<b>(2,088,165)</b>	<b>(2,286,162)</b>	<b>(2,432,736)</b>	<b>(2,552,804)</b>	<b>(2,690,907)</b>	<b>(2,833,521)</b>	<b>(3,159,081)</b>	<b>(3,344,611)</b>
<b>Cash Flows from Financing Activities</b>											
<b>Receipts:</b>											
Proceeds from Borrowings & Advances	-	6,000,000	-	-	-	-	-	-	-	-	-
<b>Payments:</b>											
Repayment of Borrowings & Advances	-	-	(163,107)	(172,894)	(183,267)	(194,263)	(205,919)	(218,274)	(231,371)	(245,253)	(259,968)
<b>Net Cash Flow provided (used in) Financing Activities</b>	<b>-</b>	<b>6,000,000</b>	<b>(163,107)</b>	<b>(172,894)</b>	<b>(183,267)</b>	<b>(194,263)</b>	<b>(205,919)</b>	<b>(218,274)</b>	<b>(231,371)</b>	<b>(245,253)</b>	<b>(259,968)</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>56,000</b>	<b>-</b>	<b>(0)</b>	<b>(79,506)</b>	<b>222,351</b>	<b>241,971</b>	<b>250,867</b>	<b>249,545</b>	<b>272,058</b>	<b>114,898</b>	<b>105,735</b>
<b>plus: Cash &amp; Cash Equivalents - beginning of year</b>	<b>444,000</b>	<b>500,000</b>	<b>500,000</b>	<b>500,000</b>	<b>420,494</b>	<b>642,846</b>	<b>884,816</b>	<b>1,135,683</b>	<b>1,385,229</b>	<b>1,657,287</b>	<b>1,772,184</b>
<b>Cash &amp; Cash Equivalents - end of the year</b>	<b>500,000</b>	<b>500,000</b>	<b>500,000</b>	<b>420,494</b>	<b>642,846</b>	<b>884,816</b>	<b>1,135,683</b>	<b>1,385,229</b>	<b>1,657,287</b>	<b>1,772,184</b>	<b>1,877,919</b>
Cash & Cash Equivalents - end of the year	500,000	500,000	500,000	420,494	642,846	884,816	1,135,683	1,385,229	1,657,287	1,772,184	1,877,919
Investments - end of the year	7,841,084	7,730,259	1,931,283	3,784,448	5,785,611	7,963,347	10,221,151	12,467,058	14,915,579	15,949,659	16,901,270
<b>Cash, Cash Equivalents &amp; Investments - end of the year</b>	<b>8,341,084</b>	<b>8,230,259</b>	<b>2,431,283</b>	<b>4,204,942</b>	<b>6,428,456</b>	<b>8,848,163</b>	<b>11,356,835</b>	<b>13,852,286</b>	<b>16,572,865</b>	<b>17,721,844</b>	<b>18,779,189</b>

Attachment 25 - Capital Expenditure Projections

Program	YR1 2023/2024	YR2 2024/2025	YR3 2025/2026	YR4 2026/2027	YR5 2027/2028	YR6 2028/2029	YR7 2029/2030	YR8 2030/2031	YR9 2031/2032	YR10 2032/2033	10 Year Total
<b>Other Capital Works</b>											
Building, Facilities & Special Projects	5,010,993	5,521,403	3,905,598	250,000	250,000	250,000	250,000	899,130	500,000	829,370	17,666,494
Information Technology	185,000	327,000	375,500	130,500	127,200	148,000	357,600	423,800	136,900	250,000	2,461,500
Other Capital Works	661,673	-	-	-	-	-	-	-	-	-	661,673
<b>Total Other Capital</b>	<b>5,857,666</b>	<b>5,848,403</b>	<b>4,281,098</b>	<b>380,500</b>	<b>377,200</b>	<b>398,000</b>	<b>607,600</b>	<b>1,322,930</b>	<b>636,900</b>	<b>1,079,370</b>	<b>20,789,667</b>
<b>Roads and Footpaths</b>											
Roads - Rehabilitation	6,825,966	7,469,523	9,144,411	3,400,000	3,500,000	4,000,000	4,100,000	4,100,000	2,700,000	2,700,000	47,939,900
Roads - Heavy Patching and Resealing (Renewals)	1,348,747	1,300,000	1,300,000	1,300,000	1,400,000	1,400,000	1,500,000	1,500,000	1,600,000	1,600,000	14,248,747
Roads - Gravel Resheeting (Renewals)	441,525	452,563	463,877	475,474	487,361	499,545	512,034	524,835	537,956	551,404	4,946,575
Roads - Shoulder Resheeting Sealed Roads (Renewals)	55,191	56,570	57,985	59,434	60,920	62,443	64,004	65,604	67,244	68,926	618,322
Roads - Kerb and Gutter (Renewals)	195,350	311,867	319,663	327,655	335,846	344,242	352,848	361,670	370,711	379,979	3,299,831
Roads - Regional Roads (Renewals)	278,750	194,583	194,583	194,583	194,583	194,583	194,583	194,583	194,583	194,583	2,029,997
Roads - Path (Renewals)	170,000	61,500	285,924	61,500	61,500	61,500	61,500	61,500	161,500	61,500	1,047,924
Roads - New Assets/Upgrade (Cycleways/Footpaths etc.)	-	597,124	765,958	300,000	643,283	300,000	220,644	399,856	600,000	402,314	4,229,179
<b>Total Roads</b>	<b>9,315,529</b>	<b>10,443,730</b>	<b>12,532,401</b>	<b>6,118,646</b>	<b>6,683,493</b>	<b>6,862,314</b>	<b>7,005,613</b>	<b>7,208,048</b>	<b>6,231,994</b>	<b>5,958,706</b>	<b>78,360,475</b>
<b>Bridges</b>											
Bridge - Renewals	10,648,024	7,000,000	1,000,000	1,769,600	1,254,450	1,019,055	1,197,850	1,197,850	1,947,850	1,947,850	28,982,529
<b>Total Bridges</b>	<b>10,648,024</b>	<b>7,000,000</b>	<b>1,000,000</b>	<b>1,769,600</b>	<b>1,254,450</b>	<b>1,019,055</b>	<b>1,197,850</b>	<b>1,197,850</b>	<b>1,947,850</b>	<b>1,947,850</b>	<b>28,982,529</b>
<b>Stormwater</b>											
Stormwater Renewal	250,000	260,000	260,000	260,000	260,000	260,000	260,000	260,000	260,000	260,000	2,590,000
<b>Total Stormwater</b>	<b>250,000</b>	<b>260,000</b>	<b>260,000</b>	<b>260,000</b>	<b>260,000</b>	<b>260,000</b>	<b>260,000</b>	<b>260,000</b>	<b>260,000</b>	<b>260,000</b>	<b>2,590,000</b>
<b>Plant and Equipment/Other</b>											
Plant Replacement - Light/Major/Minor	1,313,839	1,359,823	1,490,867	1,637,736	1,292,931	1,157,232	1,783,448	1,503,736	1,371,470	1,371,470	14,282,552
<b>Total Plant and Equipment</b>	<b>1,313,839</b>	<b>1,359,823</b>	<b>1,490,867</b>	<b>1,637,736</b>	<b>1,292,931</b>	<b>1,157,232</b>	<b>1,783,448</b>	<b>1,503,736</b>	<b>1,371,470</b>	<b>1,371,470</b>	<b>14,282,552</b>
<b>Water</b>											
Infrastructure, Property, Plant and Equipment	4,154,000	2,560,000	1,205,000	6,340,000	10,755,000	625,000	465,000	545,000	565,000	475,000	27,689,000
<b>Total Water</b>	<b>4,154,000</b>	<b>2,560,000</b>	<b>1,205,000</b>	<b>6,340,000</b>	<b>10,755,000</b>	<b>625,000</b>	<b>465,000</b>	<b>545,000</b>	<b>565,000</b>	<b>475,000</b>	<b>27,689,000</b>
<b>Sewer</b>											
Infrastructure, Property, Plant and Equipment	15,326,000	12,225,000	235,000	285,000	255,000	295,000	445,000	385,000	2,125,000	2,393,000	33,969,000
<b>Total Sewer</b>	<b>15,326,000</b>	<b>12,225,000</b>	<b>235,000</b>	<b>285,000</b>	<b>255,000</b>	<b>295,000</b>	<b>445,000</b>	<b>385,000</b>	<b>2,125,000</b>	<b>2,393,000</b>	<b>33,969,000</b>
<b>Total Capital Works</b>	<b>46,865,058</b>	<b>39,696,957</b>	<b>21,004,366</b>	<b>16,791,482</b>	<b>20,878,074</b>	<b>10,616,601</b>	<b>11,764,511</b>	<b>12,422,564</b>	<b>13,138,214</b>	<b>13,485,396</b>	<b>206,663,222</b>



33 Hyde Street Bellingen NSW 2454  
E. [council@bellingen.nsw.gov.au](mailto:council@bellingen.nsw.gov.au)  
P. 02 6655 7300

[BELLINGEN.NSW.GOV.AU](http://BELLINGEN.NSW.GOV.AU)