



**BELLINGEN SHIRE COUNCIL
LONG TERM FINANCIAL PLAN
2022/2023 TO 2031/2032**



**BELLINGEN
SHIRE COUNCIL**

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1.0 Introduction

1.1 Overview

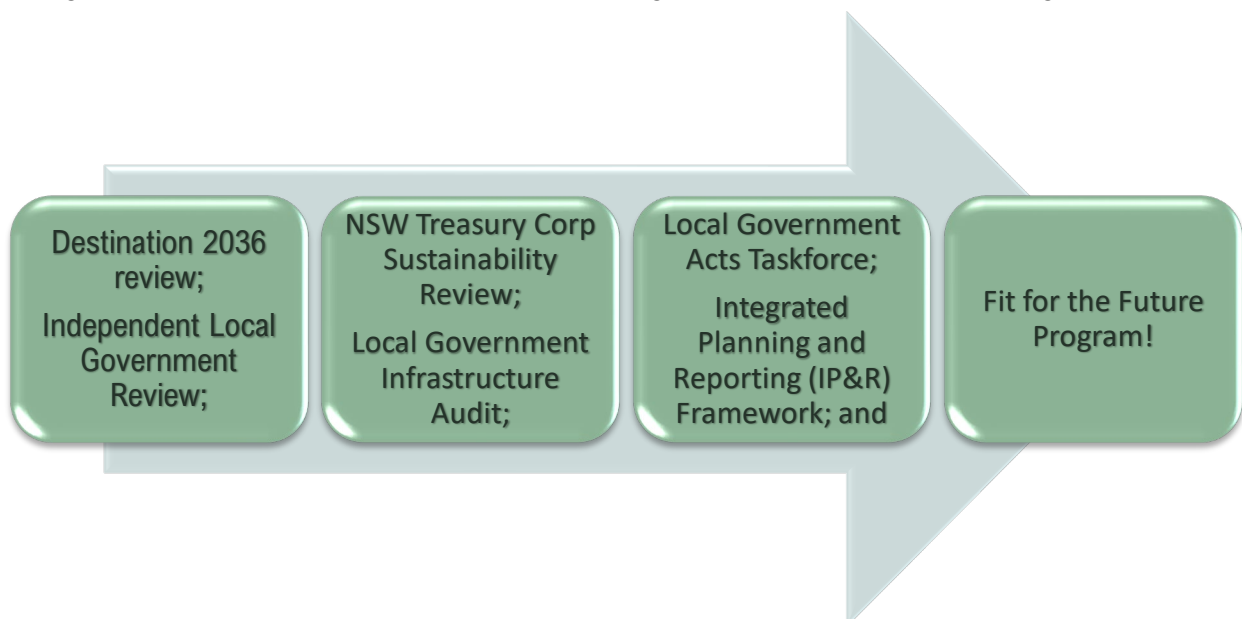
Bellingen Shire has a rich and diverse community with a focus on quality of lifestyle. To ensure that our community's ideals and values of a healthy, safe, and sustainable Shire continue into the future, Bellingen Shire Council (BSC) developed its Bellingen Community Vision. To support the Community 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 \$34M for 2022/23, 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.

As a result of this, in 2011, the NSW Government began an unprecedented era of change to local government starting with a collaboration of councils from across NSW. The aim of the changes to build stronger, more viable local governments that are financially sustainable, innovative, and strategic, from which came a series of reviews, programs, and initiatives, including:



1.2 Fit for the Future

The Fit for the Future (FFF) program was a NSW Government initiative aimed at local government reform. The Fit for the Future process was introduced to help councils demonstrate to their communities that they are financially sound, operating efficiently and in a strong position to guide growth and deliver quality services into the future.

The Program provides a roadmap to outline how councils will become 'Fit for the Future'. Councils were assessed on their ability to be sustainable and efficient, effectively manage infrastructure, deliver services for their communities, and have the scale and capacity to engage effectively across community, industry, and government.

What does this mean for Bellingen Shire Council?

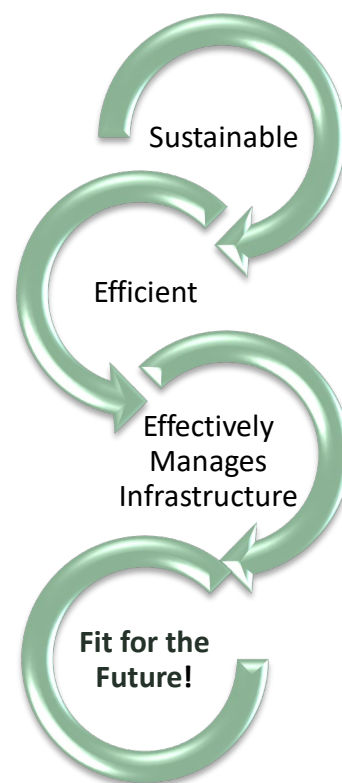
The NSW Government set up the Independent Local Government Review Panel in April 2012 to carry out the reforms proposed under the Destination 2036 report. Some of the reforms proposed were:

- Some councils to consider amalgamating to achieve increased scale and capacity;
- Councils to form Joint Organisational structures to help tackle wider regional issues; and
- NSW Treasury Corporation to conduct a financial review and provide a financial sustainability assessment of each council.

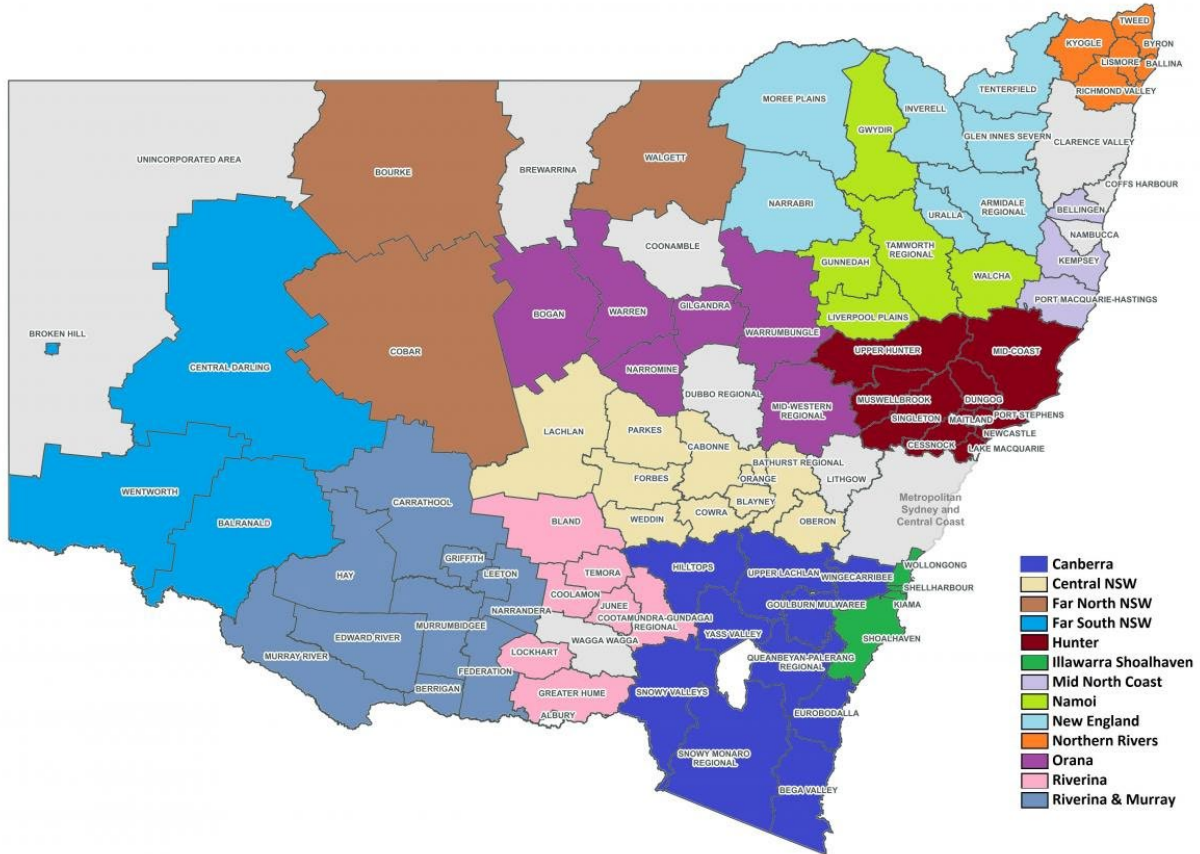
Joint Organisations

Regional Joint Organisations provide a forum for local councils and the State to work together to deliver regional priorities, such as jobs, education, housing, roads, and transport. They will help to connect local priorities from local councils Community Strategic Plans with regional planning for growth, infrastructure and economic development and provide a means of delivering projects across council boundaries.

Eighty-five councils in regional NSW are now members of the thirteen joint organisations: Canberra Region, Central NSW, Far North West, Far South West, Hunter, Illawarra Shoalhaven, Mid North Coast, Namoi, New England, Northern Rivers, Orana, Riverina and Murray, and Riverina. Bellingen is part of the Mid North Coast Joint Organisation, comprising of Port Macquarie-Hastings and Kempsey Councils.



Map of NSW Joint Organisations:



Fit for the Future Outcomes

In December 2016 the NSW Office of Local Government assessed Bellingen’s FFF proposal against the Financial Sustainability criteria and associated benchmarks and found Bellingen Shire Council (BSC) to be ‘Fit’. The assessment was based on the FFF reassessment proposal, Council’s Long Term Financial Plan and other associated documents provided.



Sustainability Criteria:
Satisfies!



Infrastructure and Service Management Criteria:
Satisfies!



Efficiency Criteria:
Satisfies!

BSC is demonstrating how it will remain sustainable, provide efficient and effective services, and continue to meet the needs of our local community. In conjunction with the FFF proposal, Council has developed an improvement strategy and action plan (roadmap) demonstrating how we can meet the benchmarks provided by the NSW Government. This strategy and action plan was

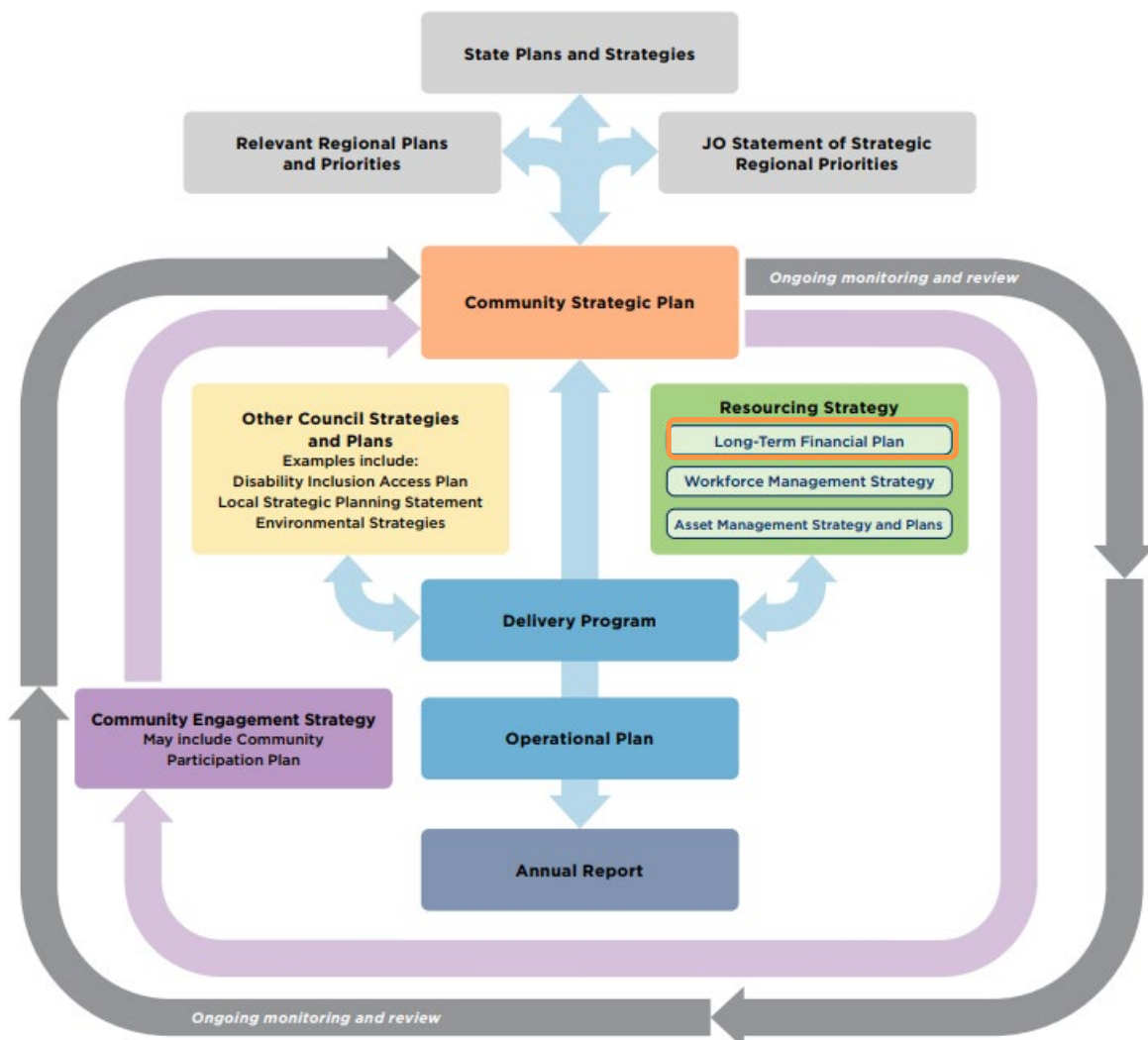
submitted to the Office of Local Government as part of the overall Fit for the Future resubmission in July 2016.

Council's submission had a strong focus on several key financial benchmarks to determine if Council is 'Fit for the Future'. By implementing several strategies Council was able to satisfy each of the 7 benchmarks in its 2016 proposal. To remain 'Fit for the Future' and receive the benefits offered by the NSW Government, BSC must continue to show that it is effectively managing its infrastructure, with a focus on long term sustainability.

By becoming fit, Bellingen Shire Council has the benefits of:

- Access to a NSW Treasury Corporation (TCorp) borrowing facility that will save on the cost of borrowing.
- Priority access to other State funding and grants.

1.4 Legislative Requirements

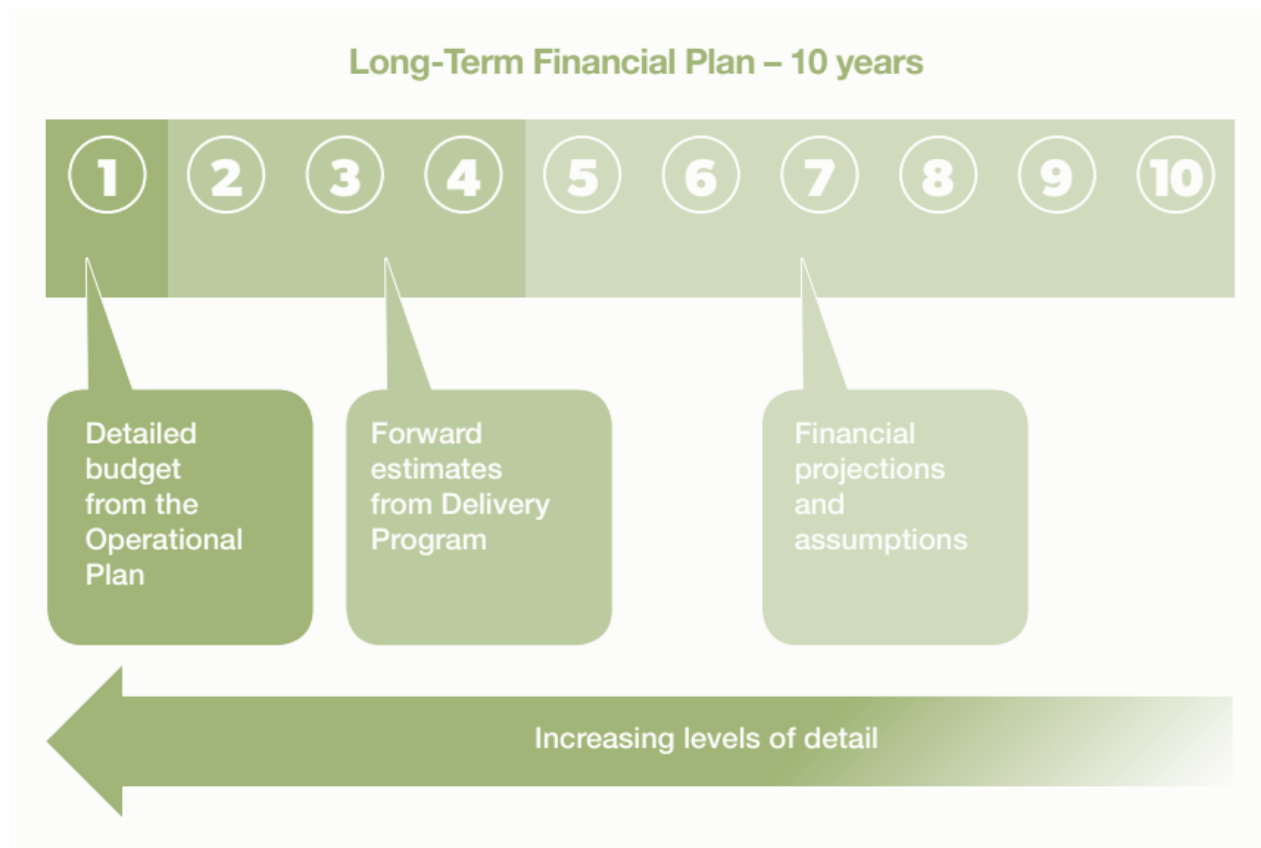


One of the key changes introduced by the NSW Office of Local Government was the introduction of the Integrated Planning and Reporting (IP&R) Framework. The IP&R Framework recognises

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

1.5 Long Term Financial Goals

For Council to be financially sustainable, it must be able to live within its means. Council must move towards a position where its operating revenue is covering its operating expenditure, including the cost of maintaining and renewing its assets.

The LTFP has been prepared with the following objectives in mind:

- Maintaining a fair and equitable rating, fees, and charges structure;
- Creating pricing structures that effectively address the economic cost of providing the service whilst not precluding community members access to essential services because of individual economic circumstances (refer section 4.2 User Fees and Charges);
- Allocating resources that achieves a maximum result in meeting Community Vision goals and objectives;
- Building the capacity to progressively increase expenditure on required asset maintenance and renewal in accordance with Council's Asset Management Strategy and Plans;
- Long term financial sustainability;
- Moving towards achieving a minimum break-even operating result in the 'general fund'; and
- Effectively manage cashflow.

2.0 Planning Assumptions

A long-term financial plan is dependent on several planning assumptions. In preparing the LTFP, Council considered a range of matters and made appropriate assumptions. These assumptions were used to model and formulate the plan, test a range of scenarios, and have ultimately formed the basis of the agreed plan.

2.1 Context

Bellingen Shire is located on the Mid North Coast of NSW halfway between Sydney and Brisbane and just south of Coffs Harbour. It has a total area of 1,602 square kilometres with a coastline of approximately 15km. The region is renowned for its ecological diversity with State Forests and National Parks covering over 53% of the local government area. The original inhabitants of the Bellingen area were the Gumbaynggirr Aboriginal people.

For 2023, the estimated resident population of the Shire is 13,141. Since the previous year, the population has grown by 1.14%. This compares to a 0.99% growth rate in NSW. This growth is not evenly distributed though on either a geographical, or age basis, with population growth occurring disproportionately in the Bellingen Valley and Seaboard regions and focused in the over sixty age demographics. Areas such as the Dorrigo plateau continued a trend of population decline.

The Shire consists of three broad topographical areas incorporating the seaboard townships of Mylestom, Repton and Urunga, the valleys of the Bellinger and Kalang rivers and the Dorrigo plateau landscapes. Each has its own characteristics and provides a choice in cultural and natural diversity. This, along with our cultural attractions has created a thriving tourism industry with more than 300,000 visitors coming to our beautiful Shire each year.

Our Community Vision acknowledges the community's vision for the Shire as one that is Connected, Sustainable and Creative.

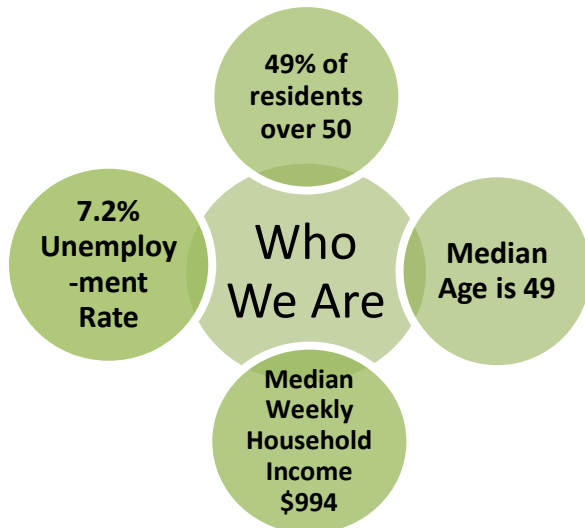
Industry Employment

The Bellingen Shire has an emerging economy with traditional and non-traditional industries. The 2016 Census data states that health care and social assistance is the highest employment industry at 16.8%, followed by Education and Training at 11.1% and Retail Trade at 9.8%.

The Shire, while still strong in its traditional farming roots, is slowly transitioning into a tourism destination. Key attractions in the Shire include the World Heritage Listed Dorrigo National Park, the Dorrigo Rainforest Centre, beaches, national parks and reserves, cultural attractions, and a successful events sector. Aquaculture, agribusiness, arts and cultural industries, organics and regional cuisine and aged care have also developed.

The events sector also plays a significant role in this "creative" economy. The renowned annual Camp Creative, Dorrigo Folk & Bluegrass Festival, Bellingen Music Festival, Bellingen Readers and Writers Festival and Bellingen Winter Music Festival all add to the Shire's already buzzing cultural life. The vibrant monthly Bellingen Markets also provides an opportunity to showcase our people and culture.

Tourism is strengthened by the fantastic climate, a diverse environment, café, market and festival culture and access to a wide range of nature-based recreational activities. The Shire offers a variety of lifestyle choices including the mountainous Dorrigo plateau, suburban township convenience or beachside living.



The Shire is a lifestyle region with an emphasis on cultural vibrancy, liveability, and social cohesion. It has diverged over the years and is now a mix of traditional and non-traditional farming. Many of today's residents are artists, craftspeople, writers, musicians, and horticulturalists.

Demographics and Trends

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).

The 55-59 age group is the largest percentage in our Shire sitting at 9% (ABS: 2016) with 49% of the Shire aged 50 years or older.

According to the NSW Department of Planning and Environment the projected growth for the Bellingen Shire is 0.38% to the year 2026.

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. As at 30 June 2021, Council has 149 approved positions in a range of professions.

Bellingen Shire Council manages a diverse portfolio of infrastructure assets valued at over \$0.5 Billion (as at 30 June 2021). A snapshot of our infrastructure asset base includes:



Key Assumptions

Impact of Emergencies

COVID-19 and the recent flood events has introduced an element of uncertainty into the annual planning and budgeting processes. The impacts felt by these events are in addition to economic and social impacts felt from recent bushfires and drought during the 2019/20 and 2020/21 financial years. Council's finances have been impacted by the response to these events in supporting the community. 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.

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 Bellingen 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).

Inflationary Forecasts

Australia has been affected by global inflationary pressures such as elevated oil prices and supply chain disruptions. Headline inflation in Australia picked up in 2021 to be 3.5 per cent to the December quarter. The ongoing pandemic, Russian invasion of Ukraine, strained supply chains and rising international inflation all present risks to the global and domestic outlooks. As a result of this, Australia's inflation is expected to increase significantly over the next 6 to 12 months. A number of LTFP models have been forecast to try and understand the impact of various inflation levels on Councils financial position.

Table 2.1: Summary of Key Planning Assumptions

Assumption/Variable	Calculation Basis	LTFP %
Consumer Price Index (CPI)	Industry forecasts	5.0% 22/23, 3.75% 23/24 to 24/25 reducing to 2.5% Years 4-10
Salaries and Employee Oncosts	Award increases and performance-based increases	3.00% - 22/23 3.75% 23/24 to 24/25 2.50% (Years 4-10)
Interest Rate Income	Market estimate	2.00% - 4.00%
Rate Pegging (General Rates Income)	Independent Pricing and Regulatory Tribunal (IPART) and Dept. Local Government figures. <i>(Includes one off allowed special rate variation of 1.2% in 2022/23)</i>	2.50% - 22/23 2.5% - Years 2-10
Fees and Charges Income	As per wages above + TCorp Recommendation	3.50% were appropriate

Modelling Assumptions

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

2.2 Model 1 – Financial sustainability improvement, assuming medium inflation forecast - Introduce SRVs (2 x 8%, 2 x 6%) in 2023/24 – 2026/27

'Model 1' is the base model used throughout the LTFP and assumes 8% SRVs in years 2023/24 and 2024/25, and 6% SRVs in years 2025/26 and 2026/27. Inflation forecasts are based on a 5% spike in inflation 2022/23, followed by two years of elevated levels of 3.75%, returning to 2.5% from 2025/26 onwards.

All assumptions detailed in Sections 4 and 5 are based on the 'Model 1'. Please refer to the table in 2.1 for the model assumptions and key indices.

2.3 Model 2 – Medium inflation forecast - Introduce SRVs (4 x 6%) in 2023/24 – 2026/27

'Model 2' assumes a 6% SRV in years 2023/24 and 2026/27 years. Inflation forecasts are based on a 5% spike in inflation 2022/23, followed by two years of elevated levels of 3.75%, returning to 2.5% from 2025/26 onwards.

2.4 Model 3 – Low inflation forecast - Introduce SRVs (2 x 6%) in 2023/24 – 2024/25

'Model 3' assumes a lower inflation forecast and includes the forecast of two special rate variations of 6% in years 2023/24 and 2024/25. Model assumes a spike in inflation and wage costs in 2022/23 of up to 5%, returning to lower levels from 2023/24 onwards.

2.5 Model 4 – High inflation forecast - Introduce SRVs (3 x 10%) in 2023/24 – 2025/26

'Model 4' assumes a higher inflation forecast and includes the forecast of three special rate variations of 10% in years 2023/24 to 2025/26. Model assumes a spike in inflation and wage costs in 2022/23 – 2024/25 of up to 5%, returning to historic levels from 2025/26 onwards.

2.6 Model 5 – No new SRVs introduced

'Model 5' assumes no new SRVs being introduced throughout the plan. This model does not address the financial sustainability pressures facing Council and is to be used for comparison purposes only. All other assumptions are based on medium inflation forecasts.

3.0 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 deficit of \$0.95M in 2021, a net improvement of \$8M.

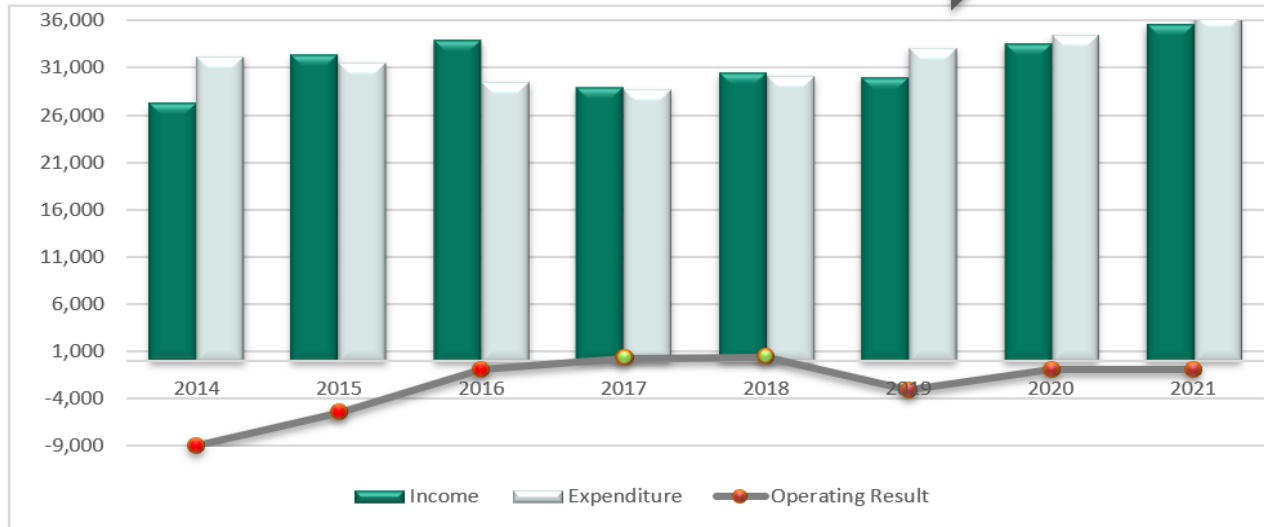
Net improvement to operating result of \$8M over past 7 years!

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

Table 3.1 Financial summary as at 30 June 2021 (Source: BSC Financial Statements 20/21)

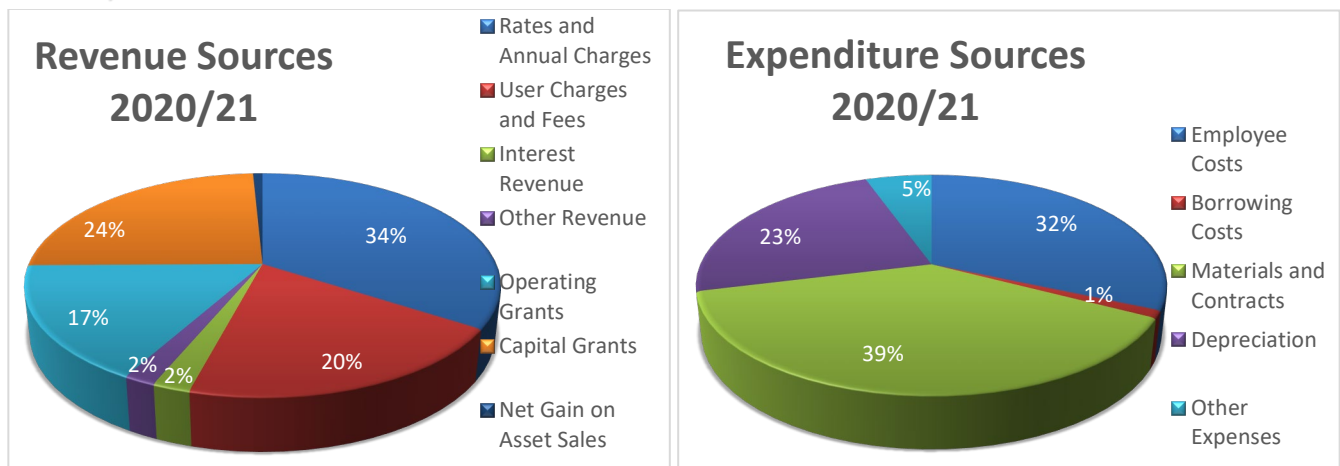
INCOME STATEMENT	\$'000
Total Income from Continuing Operations (including capital)	35,595
Total Expenditure from Continuing Operations	36,545
Net Operating Result for the year (including capital)	10,537
Net Operating Result Excluding Capital Revenue	-950
BALANCE SHEET	\$'000
Total Current Assets	44,263
Total Non-Current Assets	57,678
Total Current Liabilities	11,485
Total Non-Current Liabilities	10,629
Total Equity	479,827
CASH FLOW STATEMENT	\$'000
Net Cash Provided - Operating Activities	9,445
Net Cash Used - Investing Activities	-17,329
Net Cash Provided - Financing Activities	4,465
Net decrease in Cash	-3,416
Cash - Beginning of Year	8,976
Cash End of Year	5,557
Investments on Hand - End of Year	28,882
Total Cash, Cash Equivalents & Investments	34,489

Income/Expense Summary	2014 \$'000,s	2015 \$'000,s	\$8M Improve. since 2014!	2020 \$'000,s	2021 \$'000,s
Total Operating Income	27,276	32,486		33,632	35,595
Total Operating Expenditure	32,152	31,604		34,482	36,545
Operating Result (Excl. Capital Income)	-8,963	-5,438		(850)	(950)



The following pie graphs show the breakup of Council's Income and Expenditure sources for the 2020/21 year:

Table 2.2 Graph of Income and Expenditure as at 30 June 2021 (Source: BSC Financial Statements 20/21)



4.0 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

User Fees and Charges are outlined in section 4.2.

4.1 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 0.7% was determined by IPART and is the maximum general increase in income Council can collect for 2022/2023.

In 2021, the IPART has undertaken a review of the local government rate peg methodology to include population growth. On 10 September 2021 IPART provided the Final Report on this review to the (then) Minister for Local Government, the Hon. Shelley Hancock MP. The Minister endorsed the new rate peg methodology and has asked IPART to give effect to it in setting the rate peg from the 2022-23 financial year. For 2022/23 year onwards a different rate peg will be applied to each council to permit that a council could increase its notional general income by a population factor.

For Bellingen Shire Council the IPART have added in a population factor of 0.6%. This brings the rate peg for Bellingen to 1.3% for 2022/23. This is due to a population increase of 1.1% from 12,993 to 13,141.

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 1.3% plus a once off permanent SRV of 1.2% in 2022/23 (total of 2.5%). Income generation from rating is then assumed to increase by four years of 6% SRV's inclusive of rate peg, returning to the annual rate peg limit from 2027/28 onwards.

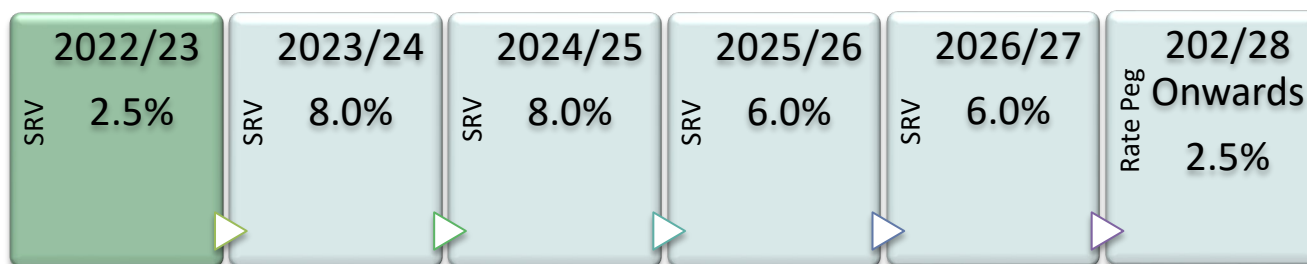
Special Rate Variation

In 2014, Council successfully applied for a Special Rate Variation (SRV) of 9.5% in addition to the rate pegging limit of 2.3%. The SRV was implemented to address the priority works in Council's infrastructure i.e., major renewal works of Council's road and bridge infrastructure. The SRV was accompanied by a successful application for a Local Infrastructure Renewal Scheme (LIRS) grant which provides a 3% loan interest rate subsidy from the Office of Local Government. Accordingly, a bank loan for \$4.85 million was received in May 2015 at a rate of 3.75%, the repayments for which are funded by the SRV and LIRS subsidy. These funds are now being utilised for a major upgrade of road infrastructure in the Bellingen Shire.

Council continues 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 will allow Council to attend to urgent road resurfacing works that has been both assessed and prioritised. This will also allow a greater focus on the strategic management of its infrastructure while putting steps in place to ensure that any renewal requirements are addressed.

The following summary outlines the proposed SRVs forecast in the plan:

Table 4.1: Forecast Rate Increases



In consideration of the application for a SRV, Council has considered the community’s capacity to pay based on SEIFA Index of Advantage and Disadvantage, level of proposed increase and other cost indices.

All future SRVs will be subject to a separate Council approval process, community consultation and IPART approval.

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.

4.2 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.

4.3 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 are as follows:

Table 4.3: Investment Returns Forecast



4.4 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.

4.5 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;
- Roads and Maritime Services – Block Grant and Repair Grant (RMS);
- Bridge Renewals Grant;
- Financial Assistance Grant (FAGs);
- Library Per Capita Grant;
- Noxious Weeds Action Plan;
- 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 2022/23 to 2023/24 Council is expecting significant grant revenues for the following projects:

- | | |
|---|---------|
| • Fixing Country Bridges/Bridge Renewal Program | \$15.0M |
| • Sewering Coastal Villages (pending approval) | \$39.0M |
| • Fixing Local Roads | \$ 1.3M |

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. Council's current plans have been reviewed during 2020/21 to better reflect the current and future needs of our Shire.

5.0 Expenditure Forecasts

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

5.1 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 3.00% increase to overall employee costs in 2022/23, followed by 3.75% increase in years 2023/24-2024/25 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 5.1: Employee Cost Increase Assumptions

	2022/23	2023/24	2024/25	2025/26	2026/27 Onwards
Wages	3.00%	3.75%	3.75%	2.50%	2.50%
All Leave	3.00%	3.75%	3.75%	2.50%	2.50%
Training	3.00%	3.75%	3.75%	2.50%	2.50%
Workers Compensation	3.00%	3.75%	3.75%	2.50%	2.50%
Superannuation Rate	10.50%	11.00%	11.50%	12.00%	12.00%

5.2 Borrowings

Council had a total loan balance outstanding of \$10.7 million as at 30 June 2021. 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 5.2: Summary of new borrowings

Loan Purpose	Loan Amount	Loan Term
Infrastructure Renewal Program 2022/2023	\$3,000,000	10 Years
Infrastructure Renewal Program 2023/2024	\$2,500,000	10 Years
Infrastructure Renewal Program 2024/2025	\$1,000,000	10 Years
Water Infrastructure 2031/2032	\$4,000,000	10 Years
Total proposed borrowings	\$10,500,000	

5.3 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.

5.4 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.

5.5 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).

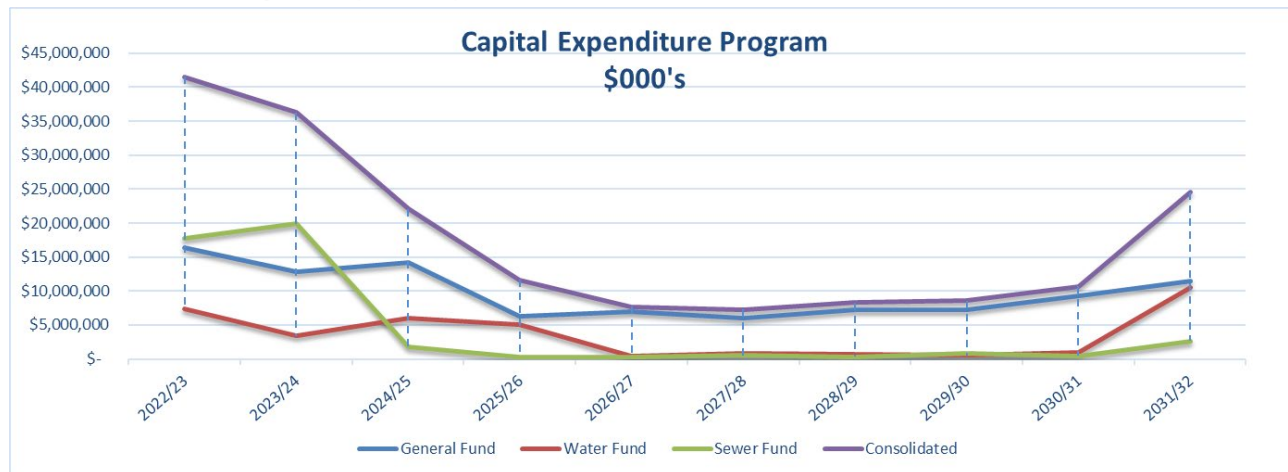
5.6 Asset Management

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 Attachment 26).

Table 5.6: Summary of Capital Expenditure



6.0 Performance Measures

Several key indicators have been used to monitor performance against the LTFP to assess Council’s infrastructure management effectiveness and long-term sustainability. Reported below are some of the key Fit for the Future ratios, along with other key industry benchmarks.

6.1 FFF Sustainability Measures

Sustainability means that councils will generate sufficient funds over the long term to provide the agreed level and scope of services and infrastructure for communities as identified through the Integrated Planning and Reporting process. It is paramount that Council has a solid long term financial plan that effectively addresses the following long term financial sustainability ratios.

6.1.1 Operating Performance Ratio

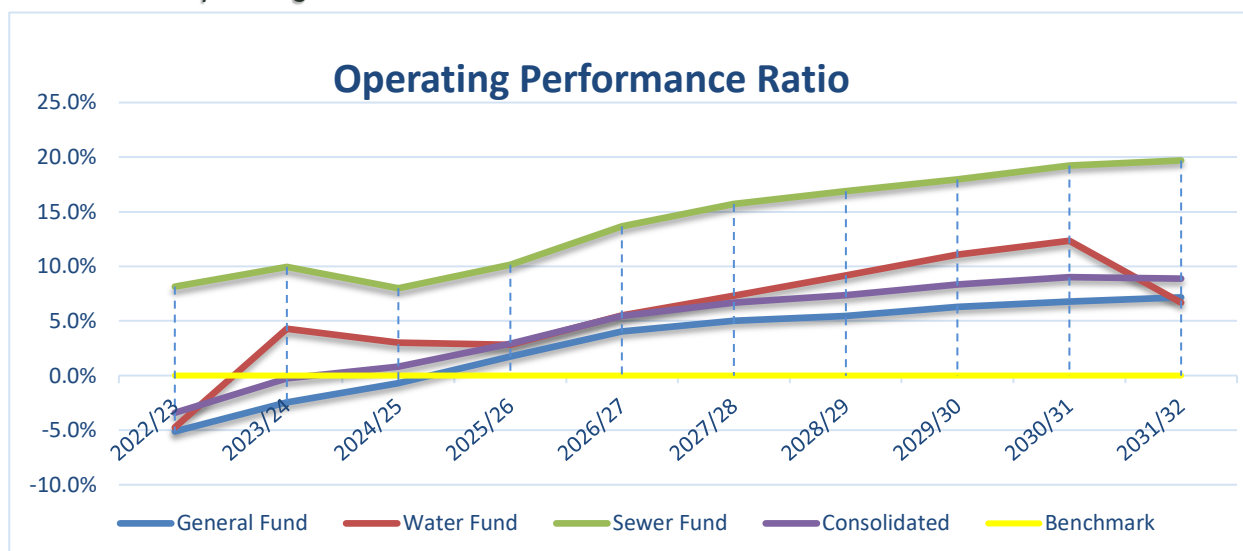
The Operating Performance Ratio is an important criterion in measuring Council’s core performance. The issue for Council is whether the operating results can be maintained and if those operating results can sustain the current level of services into the future. Council’s LTFP shows a significant decrease in deficits primarily due to forecast rate increases and operational savings. It is expected with the forecast trends that this ratio will be achieved in the General Fund by 2025/26.

Calculation	
	<ul style="list-style-type: none"> • Total continuing operating revenue (exc. capital grants and contributions) less operating expenses ÷ total continuing operating revenue (exc. capital grants and contributions)
Sustainable Performance Target	
	<ul style="list-style-type: none"> • >= break even

Table 6.1: Operating Performance Ratio Forecast

	2022/23	2023/24	2024/25	2025/26	2026/27
General Fund	-5.1%	-2.4%	-0.7%	1.7%	4.0%
Water Fund	-4.8%	4.3%	3.0%	2.8%	5.5%
Sewer Fund	8.1%	10.0%	8.0%	10.1%	13.7%
Consolidated	-3.4%	-0.3%	0.8%	2.9%	5.5%

Table 6.1.1: Operating Performance Ratio Forecast



6.1.2 Own Source Operating Revenue Ratio

This ratio assesses Council’s ability to generate its own revenue, measuring BSC’s dependence on grant revenue. The benchmark of 60% or greater for Councils General Fund has been achieved on average across the 10-year LTFP. This is being driven by an increase in rating revenue and other fees and charges.

Calculation

- Total continuing operating revenue less all grants and contributions ÷ total continuing operating revenue inclusive of capital grants and contributions

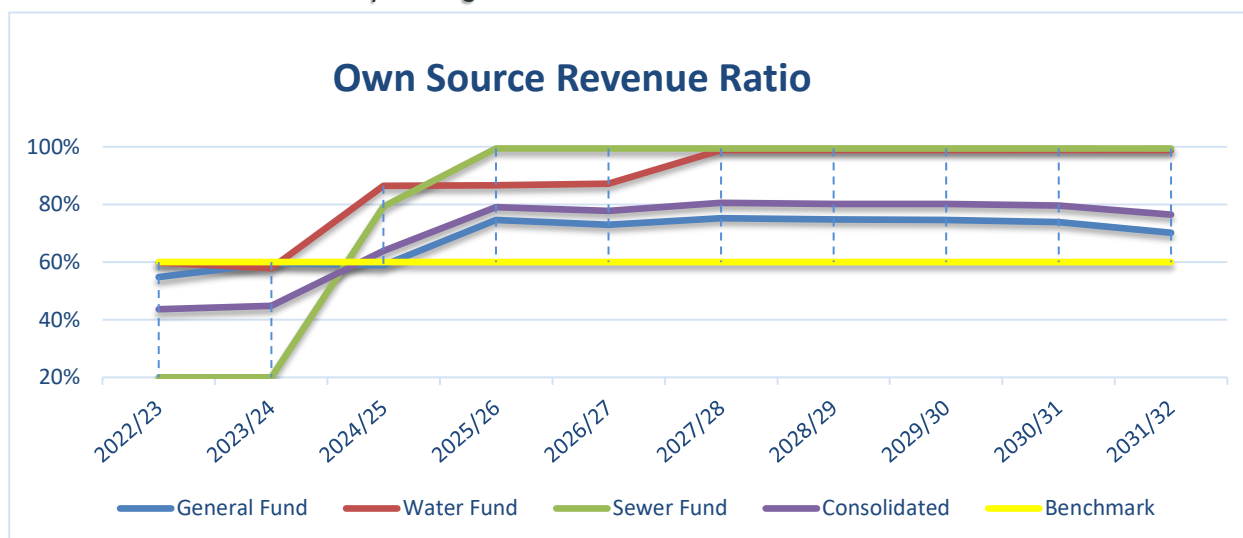
Sustainable Performance Target

- > 60%

Table 6.1.2: Own Source Operating Revenue Ratio Forecast

	2022/23	2023/24	2024/25	2025/26	2026/27
General Fund	55%	60%	59%	75%	73%
Water Fund	60%	58%	86%	87%	87%
Sewer Fund	20%	20%	79%	99%	99%
Consolidated	44%	45%	64%	79%	78%

Table 6.1.3: Own Source Operating Revenue Ratio Forecast



6.1.3 Building and Infrastructure Asset Renewal Ratio

This ratio assesses Council’s ability to sufficiently renew its existing infrastructure. The ratio measures total expenditure on asset renewals when compared to annual depreciation. It is important to note that the need for renewal expenditure is directly linked to where a particular asset is in its lifecycle. For example, a newly constructed bridge may go 20-30 years before needing significant renewal expenditure. In this example, the ratio would show a result well below the benchmark when in fact there is simply a timing difference in the renewal expenditure.

With the above in mind, the LTFP averages 90% over the 10 years for Council’s General Fund. The below results are deemed sufficient based on renewal forecasts considering expected spikes in renewal funding and determined levels of service. It is hoped that grant revenue might boost this in the future to meet the benchmark target of 100%.

Calculation

- Building and Infrastructure Asset Renewals ÷ depreciation, Amortisation & Impairment

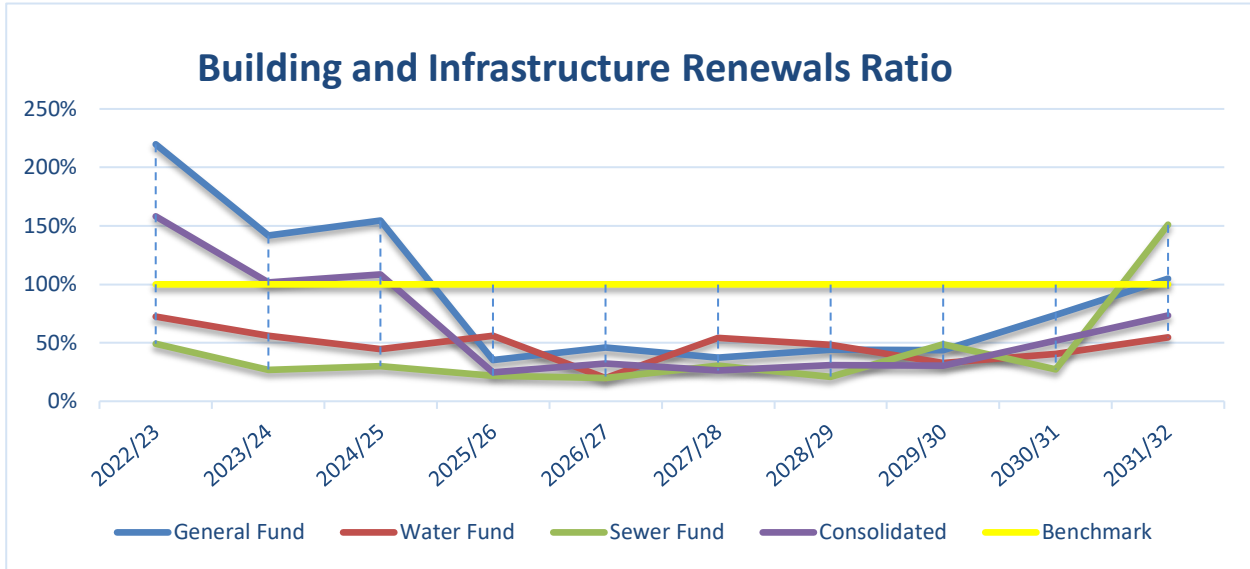
Sustainable Performance Target

- > 100%

Table 6.1.4: Building and Infrastructure Asset Renewal Ratio Forecast

	2022/23	2023/24	2024/25	2025/26	2026/27
General Fund	220%	142%	155%	35%	46%
Water Fund	72%	56%	44%	56%	20%
Sewer Fund	49%	27%	30%	22%	20%
Consolidated	158%	102%	109%	25%	32%

Table 6.1.5: Building and Infrastructure Asset Renewal Ratio Forecast



6.1.4 Debt Service Cover Ratio

The Debt Service Cover Ratio is used to measure the availability of operating cash to service debt including interest, principal, and lease payments. It also shows the commitment of future revenue necessary to fund long term obligations. Council’s LTFP averages 4.3 over the 10 years, well above the minimum benchmark of 1.5 set by the OLG. The graph below includes current borrowing repayments and proposed future borrowings repayments for loans totalling \$10.5 million, for the purpose of addressing the infrastructure renewal requirements.

Calculation

- Cost result before capital excl. interest and depreciation ÷ loan principle repayments

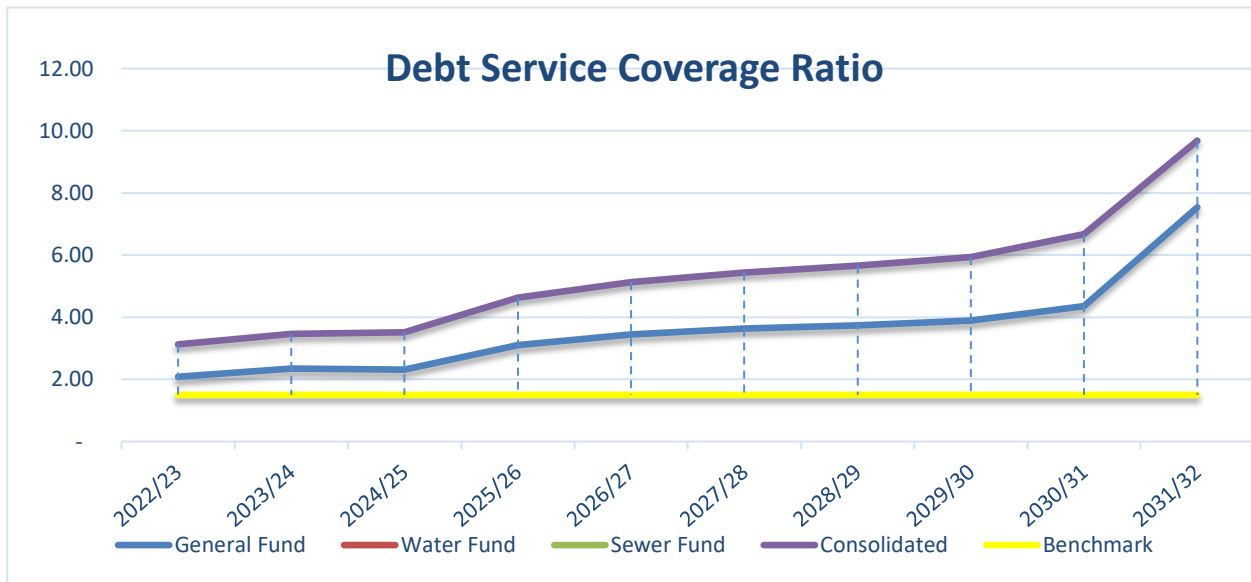
Sustainable Performance Target

- Maintain a ratio above 1.5 at all times

Table 6.7: Debt Service Cover Ratio Forecast

	2022/23	2023/24	2024/25	2025/26	2026/27
General Fund	2.08	2.34	2.30	3.11	3.44
Water Fund	-	-	-	-	-
Sewer Fund	-	-	-	-	-
Consolidated	3.13	3.46	3.52	4.63	5.13

Table 6.8: Debt Service Ratio Forecast



7.0 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 (2031/32) of the LTFP. The major underlying assumptions underpinning the LTFP have been subject to sensitivity analysis which has identified the following impacts.

7.1 Employee Costs

Employee costs make up 34% of projected 2022/23 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 \$1.5M over the 10 years ending 2031/32 of the LTFP.

7.2 Rates and Annual Charges Revenue

Rates and Annual Charges revenue makes up over 52% of the projected 2022/23 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 2.5% in 2022/23 and 6% SRV in years 2023/24 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 2031/32 of the LTFP.

7.3 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.

7.4 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 2031/32 of the LTFP.

7.5 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 8% and 1% of Council's total revenue in 2022/23.

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.

8.0 Appendices

Attachment 1 – ‘Model 1’ Projected Income Statement

Bellingham Shire Council

10 Year Financial Plan for the Years ending 30 June 2032

INCOME STATEMENT - CONSOLIDATED

Scenario: Model 1 - Financial Sustainability Improvement,

	Actuals 2020/21	Current Year 2021/22	2022/23	2023/24	2024/25	2025/26	Projected Years					
	\$	\$	\$	\$	\$	\$	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
							\$	\$	\$	\$	\$	\$
Income from Continuing Operations												
Revenue:												
Rates & Annual Charges	16,068,000	16,633,398	17,474,310	18,608,639	20,069,209	21,164,370	22,319,700	23,110,756	23,870,451	24,522,638	25,213,543	25,874,615
User Charges & Fees	9,423,000	8,358,612	8,918,373	9,239,084	9,553,202	9,753,341	10,032,976	10,320,978	10,617,609	10,913,606	11,203,600	11,501,359
Other Revenues	487,000	532,476	553,824	570,439	584,799	599,521	614,614	630,088	645,952	662,216	678,890	695,985
Grants & Contributions provided for Operating Purposes	7,853,000	11,366,444	5,934,185	6,135,611	6,317,025	6,560,952	6,751,386	6,900,739	7,053,923	7,211,033	7,391,309	7,576,092
Grants & Contributions provided for Capital Purposes	11,487,000	24,572,939	30,002,935	29,893,587	11,198,852	1,997,145	2,955,647	1,564,359	1,923,291	2,082,444	2,491,827	4,551,445
Interest & Investment Revenue	1,026,000	471,194	860,268	953,163	1,039,307	1,025,898	1,305,749	1,441,915	1,568,864	1,721,050	1,812,773	1,718,803
Other Income:												
Net Gains from the Disposal of Assets	363,000	-	-	-	-	-	-	-	-	-	-	-
Fair value increment on investment properties	260,000	-	-	-	-	-	-	-	-	-	-	-
Other Income	115,000	-	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	47,082,000	61,935,063	63,743,894	65,400,523	48,762,394	41,101,226	43,980,072	43,968,835	45,680,089	47,112,987	48,791,942	51,918,297
Expenses from Continuing Operations												
Employee Benefits & On-Costs	11,537,000	11,130,884	11,698,575	11,937,793	12,163,092	12,452,512	12,748,874	13,052,346	13,363,100	13,681,311	14,007,161	14,340,833
Borrowing Costs	396,000	438,284	591,367	571,033	594,158	561,030	495,009	416,189	335,587	251,412	166,357	231,112
Materials & Contracts	14,057,000	18,890,675	13,598,701	13,550,803	14,083,394	14,299,620	14,681,449	15,018,095	15,520,779	15,799,724	16,164,161	16,565,327
Depreciation & Amortisation	7,736,000	7,500,012	7,650,340	8,153,688	8,961,469	9,140,698	9,323,512	9,509,982	9,700,182	9,894,186	10,092,069	10,293,911
Impairment of receivables	50,000	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	1,943,000	1,417,109	1,353,573	1,388,412	1,464,123	1,500,726	1,538,244	1,576,700	1,616,117	1,656,520	1,697,933	1,740,382
Revaluation decrement/impairment of IPPE	826,000	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	36,545,000	39,376,964	34,892,556	35,601,730	37,266,236	37,954,585	38,787,087	39,573,313	40,535,765	41,283,153	42,127,682	43,171,564
Operating Result from Continuing Operations	10,537,000	22,558,099	28,851,338	29,798,793	11,496,158	3,146,641	5,192,985	4,395,522	5,144,325	5,829,835	6,664,260	8,746,733
Net Operating Result for the Year	10,537,000	22,558,099	28,851,338	29,798,793	11,496,158	3,146,641	5,192,985	4,395,522	5,144,325	5,829,835	6,664,260	8,746,733
Net Operating Result before Grants and Contributions provided for Capital Purposes	(950,000)	(2,014,840)	(1,151,597)	(94,794)	297,305	1,149,495	2,237,338	2,831,163	3,221,034	3,747,390	4,172,433	4,195,288

Attachment 2 – ‘Model 1’ Projected Income Statement ‘General Fund’

Bellinghen Shire Council												
10 Year Financial Plan for the Years ending 30 June 2032												
INCOME STATEMENT - GENERAL FUND												
Scenario: Model 1 - Financial Sustainability Improvement,												
	Actuals	Current Year	Projected Years									
	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Income from Continuing Operations												
Revenue:												
Rates & Annual Charges	11,877,000	12,318,483	13,009,491	13,967,356	14,996,809	15,899,825	16,857,949	17,446,599	18,056,552	18,554,965	19,066,839	19,543,510
User Charges & Fees	7,360,000	6,098,198	6,512,347	6,611,007	6,681,352	6,754,340	6,931,436	7,113,371	7,300,286	7,482,794	7,669,863	7,861,610
Other Revenues	469,000	523,467	534,544	550,581	564,345	578,454	592,915	607,738	622,932	638,505	654,468	670,829
Grants & Contributions provided for Operating Purposes	7,853,000	11,366,444	5,934,185	6,135,611	6,317,025	6,560,952	6,751,386	6,900,739	7,053,923	7,211,033	7,391,309	7,576,092
Grants & Contributions provided for Capital Purposes	11,061,000	21,298,191	10,985,969	8,456,470	9,362,704	1,419,093	2,375,643	1,482,355	1,839,237	1,996,289	2,403,518	4,460,928
Interest & Investment Revenue	212,000	169,584	451,892	528,000	576,511	592,754	669,894	712,468	733,312	773,542	770,285	813,720
Other Income:												
Net Gains from the Disposal of Assets	408,000	-	-	-	-	-	-	-	-	-	-	-
Fair value increment on investment properties	260,000	-	-	-	-	-	-	-	-	-	-	-
Other Income	115,000	-	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	39,615,000	51,774,367	37,428,427	36,249,025	38,498,746	31,805,418	34,179,223	34,263,271	35,606,241	36,657,128	37,956,283	40,926,689
Expenses from Continuing Operations												
Employee Benefits & On-Costs	8,793,000	8,417,045	8,768,134	9,063,744	9,231,561	9,462,351	9,698,909	9,941,382	10,189,917	10,444,665	10,705,781	10,973,426
Borrowing Costs	396,000	438,284	591,367	571,033	594,158	561,030	495,009	416,189	335,587	251,412	166,357	82,219
Materials & Contracts	13,005,000	17,076,442	11,593,259	11,497,732	11,981,555	12,147,843	12,478,540	12,762,828	13,211,899	13,435,946	13,744,170	14,087,774
Depreciation & Amortisation	5,637,000	5,360,729	5,489,664	5,949,798	6,068,794	6,190,170	6,313,973	6,440,253	6,569,058	6,700,439	6,834,448	6,971,137
Impairment of receivables	50,000	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	1,942,000	1,417,109	1,353,573	1,388,412	1,464,123	1,500,726	1,538,244	1,576,700	1,616,117	1,656,520	1,697,933	1,740,382
Revaluation decrement/impairment of IPPE	778,000	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	30,601,000	32,709,609	27,795,996	28,470,719	29,340,191	29,862,120	30,524,675	31,137,352	31,922,577	32,488,982	33,148,690	33,854,937
Operating Result from Continuing Operations	9,014,000	19,064,758	9,632,431	7,778,306	9,158,555	1,943,298	3,654,548	3,125,919	3,683,664	4,168,146	4,807,593	7,071,752
Net Operating Result before Grants and Contributions provided for Capital Purposes	(2,047,000)	(2,233,433)	(1,353,538)	(678,164)	(204,149)	524,206	1,278,905	1,643,563	1,844,427	2,171,857	2,404,075	2,610,824

Attachment 3 – ‘Model 1’ Projected Income Statement ‘Water Fund’

Bellingen Shire Council												
10 Year Financial Plan for the Years ending 30 June 2032												
INCOME STATEMENT - WATER FUND												
Scenario: Model 1 - Financial Sustainability Improvement, 												
	Actuals	Current Year	Projected Years									
	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Income from Continuing Operations												
Revenue:												
Rates & Annual Charges	632,000	646,085	677,924	701,884	726,690	752,371	778,959	806,484	834,981	864,484	890,418	917,131
User Charges & Fees	1,816,000	2,053,591	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
Other Revenues	18,000	9,009	19,279	19,858	20,454	21,067	21,699	22,350	23,021	23,711	24,423	25,155
Grants & Contributions provided for Operating Purposes	-	-	-	-	-	-	-	-	-	-	-	-
Grants & Contributions provided for Capital Purposes	40,000	588,248	2,040,455	2,381,466	542,503	543,565	544,654	45,771	46,915	48,088	49,290	50,522
Interest & Investment Revenue	613,000	236,096	184,767	180,662	115,248	33,301	85,745	108,933	136,534	172,984	200,471	56,139
Total Income from Continuing Operations	3,119,000	3,533,029	5,077,623	5,654,588	4,012,684	4,078,367	4,254,602	3,905,907	4,066,103	4,239,782	4,389,032	4,370,110
Expenses from Continuing Operations												
Employee Benefits & On-Costs	1,362,000	1,378,112	1,440,210	1,354,014	1,381,095	1,408,717	1,436,891	1,465,629	1,494,941	1,524,840	1,555,337	1,586,444
Materials & Contracts	463,000	841,417	918,421	938,874	959,787	981,173	1,003,041	1,025,402	1,048,268	1,071,650	1,095,561	1,120,011
Depreciation & Amortisation	828,000	814,656	822,803	839,259	1,024,044	1,044,525	1,065,415	1,086,724	1,108,458	1,130,627	1,153,240	1,176,305
Other Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation decrement/impairment of IPPE	48,000	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	2,701,000	3,034,185	3,181,434	3,132,147	3,364,926	3,434,414	3,505,347	3,577,754	3,651,667	3,727,118	3,804,137	4,031,653
Operating Result from Continuing Operations	418,000	498,844	1,896,189	2,522,441	647,758	643,953	749,255	328,153	414,435	512,664	584,895	338,458
Net Operating Result before Grants and Contributions provided for Capital Purposes	378,000	(89,404)	(144,266)	140,975	105,255	100,388	204,601	282,382	367,521	464,576	535,605	287,935

Attachment 4 – ‘Model 1’ Projected Income Statement ‘Sewer Fund’

Bellinghen Shire Council

10 Year Financial Plan for the Years ending 30 June 2032

INCOME STATEMENT - SEWER FUND

Scenario: Model 1 - Financial Sustainability Improvement,

	Actuals 2020/21	Current Year 2021/22	Projected Years									
	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
User Charges & Fees	247,000	206,823	250,828	257,359	264,060	270,938	277,995	285,238	292,670	300,297	309,306	318,585
Other Revenues	-	-	-	-	-	-	-	-	-	-	-	-
Grants & Contributions provided for Operating Purposes	-	-	-	-	-	-	-	-	-	-	-	-
Grants & Contributions provided for Capital Purposes	386,000	2,686,500	16,976,512	19,055,652	1,293,646	34,487	35,350	36,233	37,139	38,068	39,019	39,995
Interest & Investment Revenue	201,000	65,514	223,609	244,501	347,548	399,843	550,110	620,514	699,018	774,524	842,017	848,944
Total Income from Continuing Operations	4,393,000	6,627,668	21,237,844	23,496,910	6,250,964	5,217,441	5,546,247	5,799,657	6,007,745	6,216,078	6,446,627	6,621,497
Expenses from Continuing Operations												
Employee Benefits & On-Costs	1,382,000	1,335,727	1,490,231	1,520,036	1,550,436	1,581,445	1,613,074	1,645,335	1,678,242	1,711,807	1,746,043	1,780,964
Borrowing Costs	-	-	-	-	-	-	-	-	-	-	-	-
Materials & Contracts	589,000	972,817	1,087,022	1,114,197	1,142,052	1,170,603	1,199,869	1,229,865	1,260,612	1,292,127	1,324,430	1,357,541
Depreciation & Amortisation	1,271,000	1,324,627	1,337,874	1,364,631	1,868,631	1,906,003	1,944,123	1,983,006	2,022,666	2,063,119	2,104,382	2,146,469
Other Expenses	1,000	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	3,288,000	3,633,171	3,915,126	3,998,864	4,561,119	4,658,052	4,757,066	4,858,206	4,961,520	5,067,053	5,174,855	5,284,974
Operating Result from Continuing Operations	1,105,000	2,994,497	17,322,718	19,498,046	1,689,845	559,389	789,182	941,451	1,046,225	1,149,025	1,271,772	1,336,523
Net Operating Result before Grants and Contributions provided for Capital Purposes	719,000	307,997	346,206	442,394	396,199	524,902	753,832	905,217	1,009,086	1,110,957	1,232,753	1,296,528

Attachment 5 – ‘Model 1’ Projected Balance Sheet

Bellingin Shire Council												
10 Year Financial Plan for the Years ending 30 June 2032												
BALANCE SHEET - CONSOLIDATED												
Scenario: Model 1 - Financial Sustainability Improvement												
	Actuals	Current Year	Projected Years									
	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
ASSETS												
Current Assets												
Cash & Cash Equivalents	5,557,000	3,103,140	2,120,756	2,837,210	2,914,433	2,692,692	3,307,654	3,766,716	4,216,235	4,711,637	5,118,751	5,260,907
Investments	28,882,000	22,544,658	19,057,168	19,966,918	18,523,021	17,771,540	20,264,406	23,030,073	25,504,705	28,411,508	30,430,576	29,720,695
Receivables	8,332,000	4,626,440	4,397,859	4,485,048	4,663,413	4,527,922	4,715,357	4,837,796	4,993,252	5,145,372	5,292,902	5,507,228
Inventories	516,000	552,783	462,154	464,529	479,973	488,414	500,641	511,939	527,036	537,211	549,386	562,472
Contract assets	271,000	271,000	271,000	271,000	271,000	271,000	271,000	271,000	271,000	271,000	271,000	271,000
Other	-	20,386	14,271	14,204	14,821	15,045	15,451	15,807	16,345	16,636	17,022	17,447
Non-current assets classified as "held for sale"	705,000	705,000	705,000	705,000	705,000	705,000	705,000	705,000	705,000	705,000	705,000	705,000
Total Current Assets	44,263,000	31,823,407	27,028,208	28,743,909	27,571,661	26,471,613	29,779,509	33,138,330	36,233,573	39,798,364	42,384,637	42,044,751
Non-Current Assets												
Investments	-	11,230,857	9,466,873	9,800,927	8,357,030	7,605,549	9,504,483	10,870,367	12,441,409	13,993,228	15,638,184	13,517,785
Receivables	325,000	303,935	320,411	344,068	370,578	391,901	414,073	428,584	443,367	455,883	468,623	480,688
Infrastructure, Property, Plant & Equipment	453,453,000	482,421,366	516,271,193	544,378,000	557,523,988	560,018,214	558,344,276	556,080,916	554,704,045	553,409,594	553,976,525	568,207,261
Investment Property	2,890,000	2,890,000	2,890,000	2,890,000	2,890,000	2,890,000	2,890,000	2,890,000	2,890,000	2,890,000	2,890,000	2,890,000
Intangible Assets	1,010,000	1,010,000	1,010,000	1,010,000	1,010,000	1,010,000	1,010,000	1,010,000	1,010,000	1,010,000	1,010,000	1,010,000
Total Non-Current Assets	457,678,000	497,856,158	529,958,476	558,422,995	570,151,596	571,915,665	572,162,832	571,279,867	571,488,821	571,758,705	573,983,332	586,105,733
TOTAL ASSETS	501,941,000	529,679,565	556,986,685	587,166,904	597,723,257	598,387,278	601,942,341	604,418,197	607,722,394	611,557,070	616,367,969	628,150,484
LIABILITIES												
Current Liabilities												
Payables	2,786,000	5,512,806	4,211,739	4,250,920	4,410,621	4,474,876	4,575,478	4,656,114	4,772,191	4,836,950	4,921,919	5,024,018
Income received in advance	-	-	-	-	-	-	-	-	-	-	-	-
Contract liabilities	3,553,000	3,246,701	1,681,779	1,450,380	1,558,487	793,177	907,181	833,238	883,936	915,162	973,557	1,196,420
Borrowings	1,342,000	1,676,715	1,926,546	2,207,980	1,781,803	1,852,823	1,926,643	2,007,245	2,091,420	1,997,033	1,200,238	877,242
Provisions	3,804,000	3,565,298	3,565,298	3,565,298	3,565,298	3,565,298	3,565,298	3,565,298	3,565,298	3,565,298	3,565,298	3,565,298
Total Current Liabilities	11,485,000	14,001,520	11,385,362	11,474,577	11,316,208	10,686,174	10,974,600	11,061,894	11,312,845	11,314,442	10,661,012	10,662,978
Non-Current Liabilities												
Payables	10,000	12,176	10,662	10,853	11,219	11,457	11,752	12,037	12,380	12,655	12,963	13,287
Borrowings	9,424,000	11,847,068	12,920,522	13,212,542	12,430,739	10,577,916	8,651,273	6,644,028	4,552,607	2,555,575	1,355,337	4,388,830
Provisions	1,195,000	1,433,702	1,433,702	1,433,702	1,433,702	1,433,702	1,433,702	1,433,702	1,433,702	1,433,702	1,433,702	1,433,702
Total Non-Current Liabilities	10,629,000	13,292,946	14,364,886	14,657,097	13,875,661	12,023,075	10,096,727	8,089,767	5,998,689	4,001,932	2,802,002	5,835,819
TOTAL LIABILITIES	22,114,000	27,294,467	25,750,248	26,131,674	25,191,869	22,709,249	21,071,327	19,151,662	17,311,534	15,316,375	13,463,014	16,498,797
Net Assets	479,827,000	502,385,099	531,236,437	561,035,230	572,531,388	575,678,029	580,871,013	585,266,536	590,410,860	596,240,695	602,904,955	611,651,688
EQUITY												
Retained Earnings	290,095,000	312,653,099	341,504,437	371,303,230	382,799,388	385,946,029	391,139,013	395,534,536	400,678,860	406,508,695	413,172,955	421,919,688
Revaluation Reserves	189,732,000	189,732,000	189,732,000	189,732,000	189,732,000	189,732,000	189,732,000	189,732,000	189,732,000	189,732,000	189,732,000	189,732,000
Total Equity	479,827,000	502,385,099	531,236,437	561,035,230	572,531,388	575,678,029	580,871,013	585,266,536	590,410,860	596,240,695	602,904,955	611,651,688

Attachment 6 – ‘Model 1’ Projected Balance Sheet ‘General Fund’

Bellingh Shire Council

10 Year Financial Plan for the Years ending 30 June 2032

BALANCE SHEET - GENERAL FUND

Scenario: Model 1 - Financial Sustainability Improvement

	Actuals	Current Year	Projected Years									
	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
ASSETS												
Current Assets												
Cash & Cash Equivalents	1,714,000	1,257,089	500,000	1,129,555	1,033,814	600,509	1,195,547	1,351,078	1,451,477	1,602,031	1,643,599	1,800,323
Investments	8,913,000	11,313,801	9,590,296	10,165,991	10,165,991	10,165,991	10,759,923	12,159,706	13,063,297	14,418,280	14,792,392	16,202,911
Receivables	7,416,000	3,720,847	3,425,187	3,443,984	3,536,934	3,355,837	3,503,456	3,584,807	3,700,467	3,811,502	3,919,016	4,092,125
Inventories	274,000	367,113	259,491	257,353	268,182	271,905	279,306	285,670	295,721	300,736	307,635	315,326
Contract assets	271,000	271,000	271,000	271,000	271,000	271,000	271,000	271,000	271,000	271,000	271,000	271,000
Contract cost assets	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	20,386	14,271	14,204	14,821	15,045	15,451	15,807	16,345	16,636	17,022	17,447
Non-current assets classified as "held for sale"	705,000	705,000	705,000	705,000	705,000	705,000	705,000	705,000	705,000	705,000	705,000	705,000
Total Current Assets	19,293,000	17,655,235	14,765,245	15,987,087	15,995,742	15,385,286	16,729,683	18,373,068	19,503,308	21,125,185	21,655,664	23,404,133
Non-Current Assets												
Investments	-	-	-	-	-	-	-	-	-	-	-	-
Receivables	288,000	257,645	272,098	292,132	313,663	332,550	352,589	364,901	377,659	388,083	398,789	408,759
Infrastructure, Property, Plant & Equipment	374,665,000	400,483,649	411,432,153	418,346,200	426,530,863	426,579,117	427,227,218	426,773,587	427,469,840	428,006,135	430,414,689	434,848,448
Investment Property	2,890,000	2,890,000	2,890,000	2,890,000	2,890,000	2,890,000	2,890,000	2,890,000	2,890,000	2,890,000	2,890,000	2,890,000
Intangible Assets	386,000	386,000	386,000	386,000	386,000	386,000	386,000	386,000	386,000	386,000	386,000	386,000
Total Non-Current Assets	378,229,000	404,017,294	414,980,250	421,914,331	430,120,526	430,187,667	430,855,807	430,414,488	431,123,499	431,670,218	434,089,478	438,533,207
TOTAL ASSETS	397,522,000	421,672,529	429,745,496	437,901,419	446,116,268	445,572,953	447,585,490	448,787,556	450,626,806	452,795,404	455,745,142	461,937,340
LIABILITIES												
Current Liabilities												
Bank Overdraft	-	-	-	-	-	-	-	-	-	-	-	-
Payables	2,735,000	5,367,111	4,050,799	4,086,169	4,241,970	4,302,232	4,398,745	4,475,194	4,586,985	4,647,355	4,727,830	4,825,327
Income received in advance	-	-	-	-	-	-	-	-	-	-	-	-
Contract liabilities	3,553,000	3,246,701	1,681,779	1,450,380	1,558,487	793,177	907,181	833,238	883,936	915,162	973,557	1,196,420
Borrowings	1,342,000	1,676,715	1,926,546	2,207,980	1,781,803	1,852,823	1,926,643	2,007,245	2,091,420	1,997,033	1,200,238	752,928
Provisions	3,516,000	3,271,964	3,271,964	3,271,964	3,271,964	3,271,964	3,271,964	3,271,964	3,271,964	3,271,964	3,271,964	3,271,964
Total Current Liabilities	11,146,000	13,562,492	10,931,087	11,016,494	10,854,224	10,220,196	10,504,533	10,587,641	10,834,305	10,831,513	10,173,589	10,046,639
Non-Current Liabilities												
Payables	10,000	12,176	10,662	10,853	11,219	11,457	11,752	12,037	12,380	12,655	12,963	13,287
Borrowings	9,424,000	11,847,068	12,920,522	13,212,542	12,430,739	10,577,916	8,651,273	6,644,028	4,552,607	2,555,575	1,355,337	602,409
Provisions	1,179,000	1,423,036	1,423,036	1,423,036	1,423,036	1,423,036	1,423,036	1,423,036	1,423,036	1,423,036	1,423,036	1,423,036
Total Non-Current Liabilities	10,613,000	13,282,280	14,354,219	14,646,430	13,864,994	12,012,409	10,086,061	8,079,101	5,988,022	3,991,266	2,791,335	2,038,731
TOTAL LIABILITIES	21,759,000	26,844,771	25,285,307	25,662,924	24,719,218	22,232,605	20,590,594	18,666,742	16,822,327	14,822,779	12,964,924	12,085,370
Net Assets	375,763,000	394,827,758	404,460,189	412,238,495	421,397,050	423,340,348	426,994,896	430,120,815	433,804,479	437,972,625	442,780,218	449,851,970
EQUITY												
Retained Earnings	254,776,000	273,840,758	283,473,189	291,251,495	300,410,050	302,353,348	306,007,896	309,133,815	312,817,479	316,985,625	321,793,218	328,864,970
Revaluation Reserves	120,987,000	120,987,000	120,987,000	120,987,000	120,987,000	120,987,000	120,987,000	120,987,000	120,987,000	120,987,000	120,987,000	120,987,000
Total Equity	375,763,000	394,827,758	404,460,189	412,238,495	421,397,050	423,340,348	426,994,896	430,120,815	433,804,479	437,972,625	442,780,218	449,851,970

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

Bellinghen Shire Council

10 Year Financial Plan for the Years ending 30 June 2032

BALANCE SHEET - WATER FUND

Scenario: Model 1 - Financial Sustainability Improvement,

	Actuals	Current Year	Projected Years									
	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
ASSETS												
Current Assets												
Cash & Cash Equivalents	2,546,000	820,416	500,000	500,000	500,000	500,000	279,084	340,276	417,348	523,583	598,891	500,000
Investments	13,231,000	6,615,500	4,423,470	4,366,479	2,144,241	440,723	1,255,879	1,531,243	1,878,065	2,356,125	2,695,009	195,157
Receivables	404,000	586,840	615,861	672,542	734,717	767,726	794,624	822,466	851,282	881,108	907,541	934,768
Inventories	242,000	185,670	202,662	207,176	211,791	216,509	221,335	226,269	231,315	236,475	241,751	247,146
Total Current Assets	16,423,000	8,208,427	5,741,994	5,746,196	3,590,749	1,924,958	2,550,923	2,920,254	3,378,010	3,997,291	4,443,192	1,877,070
Non-Current Assets												
Investments	-	6,615,500	4,423,470	4,366,479	2,144,241	440,723	1,255,879	1,531,243	1,878,065	2,356,125	2,695,009	195,157
Receivables	6,000	30,886	32,414	35,397	38,669	40,407	41,822	43,288	44,804	46,374	47,765	49,198
Infrastructure, Property, Plant & Equipment	39,674,000	41,787,844	48,347,541	50,921,532	55,945,488	59,958,838	59,267,423	58,951,324	58,561,616	57,977,364	57,778,124	67,093,945
Intangible Assets	312,000	312,000	312,000	312,000	312,000	312,000	312,000	312,000	312,000	312,000	312,000	312,000
Total Non-Current Assets	39,992,000	48,746,230	53,115,425	55,635,408	58,440,399	60,751,968	60,877,124	60,837,855	60,796,485	60,691,863	60,832,898	67,650,299
TOTAL ASSETS	56,415,000	56,954,657	58,857,418	61,381,605	62,031,148	62,676,926	63,428,047	63,758,108	64,174,495	64,689,155	65,276,090	69,527,370
LIABILITIES												
Current Liabilities												
Bank Overdraft	-	-	-	-	-	-	-	-	-	-	-	-
Payables	31,000	71,813	78,385	80,131	81,916	83,741	85,607	87,516	89,467	91,463	93,503	95,590
Borrowings	-	-	-	-	-	-	-	-	-	-	-	124,314
Provisions	132,000	134,333	134,333	134,333	134,333	134,333	134,333	134,333	134,333	134,333	134,333	134,333
Total Current Liabilities	163,000	206,146	212,718	214,464	216,249	218,074	219,940	221,849	223,800	225,796	227,837	354,238
Non-Current Liabilities												
Payables	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	-	-	-	-	-	-	-	-	-	-	-	3,786,421
Provisions	7,000	4,667	4,667	4,667	4,667	4,667	4,667	4,667	4,667	4,667	4,667	4,667
Total Non-Current Liabilities	7,000	4,667	4,667	4,667	4,667	4,667	4,667	4,667	4,667	4,667	4,667	3,791,088
TOTAL LIABILITIES	170,000	210,813	217,385	219,131	220,916	222,741	224,607	226,516	228,467	230,463	232,503	4,145,326
Net Assets	56,245,000	56,743,844	58,640,033	61,162,474	61,810,232	62,454,185	63,203,440	63,531,593	63,946,028	64,458,692	65,043,587	65,382,044
EQUITY												
Retained Earnings	21,138,000	21,636,844	23,533,033	26,055,474	26,703,232	27,347,185	28,096,440	28,424,593	28,839,028	29,351,692	29,936,587	30,275,044
Revaluation Reserves	35,107,000	35,107,000	35,107,000	35,107,000	35,107,000	35,107,000	35,107,000	35,107,000	35,107,000	35,107,000	35,107,000	35,107,000
Total Equity	56,245,000	56,743,844	58,640,033	61,162,474	61,810,232	62,454,185	63,203,440	63,531,593	63,946,028	64,458,692	65,043,587	65,382,044

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

Bellinghen Shire Council

10 Year Financial Plan for the Years ending 30 June 2032

BALANCE SHEET - SEWER FUND

Scenario: Model 1 - Financial Sustainability Improvement,

	Actuals	Current Year	Projected Years									
	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
ASSETS												
Current Assets												
Cash & Cash Equivalents	1,297,000	1,025,635	1,120,756	1,207,655	1,380,620	1,592,184	1,833,023	2,075,361	2,347,410	2,586,023	2,876,261	2,960,584
Investments	6,738,000	4,615,357	5,043,403	5,434,448	6,212,788	7,164,826	8,248,604	9,339,124	10,563,344	11,637,103	12,943,175	13,322,628
Receivables	512,000	318,753	356,810	368,522	391,762	404,359	417,277	430,523	441,502	452,762	466,345	480,335
Inventories	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	8,547,000	5,959,745	6,520,970	7,010,625	7,985,170	9,161,369	10,498,903	11,845,008	13,352,256	14,675,888	16,285,780	16,763,547
Non-Current Assets												
Investments	-	4,615,357	5,043,403	5,434,448	6,212,788	7,164,826	8,248,604	9,339,124	10,563,344	11,637,103	12,943,175	13,322,628
Receivables	31,000	15,404	15,900	16,540	18,246	18,945	19,661	20,395	20,904	21,426	22,069	22,731
Infrastructure, Property, Plant & Equipment	39,114,000	40,149,873	56,491,499	75,110,268	75,047,637	73,480,259	71,849,635	70,356,005	68,672,589	67,426,094	65,783,712	66,264,868
Intangible Assets	312,000	312,000	312,000	312,000	312,000	312,000	312,000	312,000	312,000	312,000	312,000	312,000
Total Non-Current Assets	39,457,000	45,092,634	61,862,801	80,873,256	81,590,671	80,976,030	80,429,900	80,027,524	79,568,837	79,396,623	79,060,956	79,922,227
TOTAL ASSETS	48,004,000	51,052,379	68,383,771	87,883,881	89,575,842	90,137,399	90,928,803	91,872,532	92,921,093	94,072,511	95,346,736	96,685,774
LIABILITIES												
Current Liabilities												
Bank Overdraft	-	-	-	-	-	-	-	-	-	-	-	-
Payables	20,000	73,882	82,556	84,620	86,735	88,904	91,126	93,404	95,740	98,133	100,586	103,101
Provisions	156,000	159,000	159,000	159,000	159,000	159,000	159,000	159,000	159,000	159,000	159,000	159,000
Total Current Liabilities	176,000	232,882	241,556	243,620	245,735	247,904	250,126	252,404	254,740	257,133	259,586	262,101
Non-Current Liabilities												
Payables	-	-	-	-	-	-	-	-	-	-	-	-
Provisions	9,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000
Total Non-Current Liabilities	9,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000
TOTAL LIABILITIES	185,000	238,882	247,556	249,620	251,735	253,904	256,126	258,404	260,740	263,133	265,586	268,101
Net Assets	47,819,000	50,813,497	68,136,215	87,634,261	89,324,106	89,883,496	90,672,677	91,614,128	92,660,353	93,809,378	95,081,150	96,417,673
EQUITY												
Retained Earnings	14,181,000	17,175,497	34,498,215	53,996,261	55,686,106	56,245,496	57,034,677	57,976,128	59,022,353	60,171,378	61,443,150	62,779,673
Revaluation Reserves	33,638,000	33,638,000	33,638,000	33,638,000	33,638,000	33,638,000	33,638,000	33,638,000	33,638,000	33,638,000	33,638,000	33,638,000
Total Equity	47,819,000	50,813,497	68,136,215	87,634,261	89,324,106	89,883,496	90,672,677	91,614,128	92,660,353	93,809,378	95,081,150	96,417,673

Attachment 9 - 'Model 1' Projected Cash Flow Statement

Bellinghen Shire Council												
10 Year Financial Plan for the Years ending 30 June 2032												
CASH FLOW STATEMENT - CONSOLIDATED												
Scenario: Model 1 - Financial Sustainability Improvement,												
	Actuals	Current Year	Projected Years									
	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Cash Flows from Operating Activities												
Receipts:												
Rates & Annual Charges	16,154,000	16,647,996	17,456,846	18,587,356	20,034,539	21,142,826	22,297,214	23,092,182	23,854,153	24,507,351	25,197,105	25,858,263
User Charges & Fees	8,151,000	12,684,455	8,734,771	9,147,830	9,464,619	9,694,639	9,949,495	10,235,028	10,529,113	10,825,342	11,116,092	11,411,506
Investment & Interest Revenue Received	1,028,000	322,266	839,193	921,546	1,026,384	1,023,348	1,274,210	1,415,582	1,547,874	1,695,653	1,800,987	1,691,990
Grants & Contributions	14,733,000	35,633,084	34,372,197	35,797,800	17,623,984	7,792,787	9,821,037	8,391,155	9,027,912	9,324,704	9,941,532	12,350,399
Bonds & Deposits Received	50,000	-	-	-	-	-	-	-	-	-	-	-
Other	1,922,000	135,435	1,006,460	629,238	543,498	820,516	568,012	639,661	617,730	639,793	647,975	615,297
Payments:												
Employee Benefits & On-Costs	(11,603,000)	(11,156,517)	(11,695,219)	(11,935,188)	(12,160,071)	(12,450,278)	(12,746,584)	(13,049,999)	(13,360,694)	(13,678,846)	(14,004,634)	(14,338,243)
Materials & Contracts	(16,294,000)	(17,025,625)	(14,576,805)	(13,561,229)	(13,985,590)	(14,264,417)	(14,617,628)	(14,962,133)	(15,436,126)	(15,753,828)	(16,103,514)	(16,498,366)
Borrowing Costs	(395,000)	(362,479)	(575,143)	(564,002)	(608,968)	(582,875)	(517,725)	(439,810)	(360,196)	(277,053)	(190,841)	(245,827)
Other	(4,301,000)	(728,363)	(1,619,277)	(1,376,053)	(1,433,529)	(1,484,522)	(1,518,874)	(1,557,787)	(1,594,016)	(1,637,936)	(1,677,531)	(1,718,992)
Net Cash provided (or used in) Operating Activities	9,445,000	36,150,251	33,943,023	37,647,299	20,504,866	11,692,025	14,509,158	13,763,877	14,825,751	15,645,179	16,727,170	19,126,026
Cash Flows from Investing Activities												
Receipts:												
Sale of Investment Securities	19,000,000	-	6,107,566	113,981	4,444,475	3,407,037	-	-	-	-	-	4,999,705
Sale of Infrastructure, Property, Plant & Equipment	677,000	-	-	-	-	-	-	-	-	-	-	-
Payments:												
Purchase of Investment Securities	(13,863,000)	(4,893,516)	(856,091)	(1,357,786)	(1,556,680)	(1,904,076)	(4,391,799)	(4,131,551)	(4,045,675)	(4,458,622)	(3,664,023)	(2,169,425)
Purchase of Infrastructure, Property, Plant & Equipment	(9,061,000)	(36,468,378)	(41,500,167)	(36,260,495)	(22,107,457)	(11,634,924)	(7,649,574)	(7,246,622)	(8,323,311)	(8,599,734)	(10,659,001)	(24,524,646)
Purchase of Intangible Assets	(82,000)	-	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Payments	(14,000,000)	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Investing Activities	(17,329,000)	(41,361,894)	(36,248,692)	(37,504,299)	(19,219,662)	(10,131,963)	(12,041,373)	(11,378,173)	(12,368,986)	(13,058,356)	(14,323,024)	(21,694,367)
Cash Flows from Financing Activities												
Receipts:												
Proceeds from Borrowings & Advances	5,500,000	4,100,000	3,000,000	2,500,000	1,000,000	-	-	-	-	-	-	4,000,000
Payments:												
Repayment of Borrowings & Advances	(1,035,000)	(1,342,217)	(1,676,715)	(1,926,546)	(2,207,980)	(1,781,803)	(1,852,823)	(1,926,643)	(2,007,245)	(2,091,420)	(1,997,033)	(1,289,503)
Net Cash Flow provided (used in) Financing Activities	4,465,000	2,757,783	1,323,285	573,454	(1,207,980)	(1,781,803)	(1,852,823)	(1,926,643)	(2,007,245)	(2,091,420)	(1,997,033)	2,710,497
Net Increase/(Decrease) in Cash & Cash Equivalents	(3,419,000)	(2,453,860)	(982,384)	716,453	77,224	(221,741)	614,962	459,061	449,519	495,402	407,114	142,156
plus: Cash & Cash Equivalents - beginning of year	8,976,000	5,557,000	3,103,140	2,120,756	2,837,210	2,914,433	2,692,692	3,307,654	3,766,716	4,216,235	4,711,637	5,118,751
Cash & Cash Equivalents - end of the year	5,557,000	3,103,140	2,120,756	2,837,210	2,914,433	2,692,692	3,307,654	3,766,716	4,216,235	4,711,637	5,118,751	5,260,907
Cash & Cash Equivalents - end of the year	5,557,000	3,103,140	2,120,756	2,837,210	2,914,433	2,692,692	3,307,654	3,766,716	4,216,235	4,711,637	5,118,751	5,260,907
Investments - end of the year	28,882,000	33,775,516	28,524,041	29,767,845	26,880,050	25,377,089	29,768,888	33,900,440	37,946,114	42,404,736	46,068,759	43,238,480
Cash, Cash Equivalents & Investments - end of the year	34,439,000	36,878,656	30,644,797	32,605,055	29,794,483	28,069,781	33,076,542	37,667,155	42,162,349	47,116,374	51,187,510	48,499,387

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

Bellinghen Shire Council

10 Year Financial Plan for the Years ending 30 June 2032

CASH FLOW STATEMENT - GENERAL FUND

Scenario: Model 1 - Financial Sustainability Improvement

	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
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Cash Flows from Operating Activities											
Receipts:											
Rates & Annual Charges	12,391,411	13,001,577	13,956,387	14,985,020	15,889,484	16,846,976	17,439,858	18,049,566	18,549,257	19,060,977	19,538,052
User Charges & Fees	10,364,595	6,388,296	6,581,455	6,660,281	6,732,478	6,878,390	7,058,875	7,244,299	7,428,127	7,613,830	7,804,176
Investment & Interest Revenue Received	20,656	430,817	496,383	563,589	590,205	638,356	686,135	712,323	748,145	758,499	786,907
Grants & Contributions	32,358,336	15,355,231	14,360,682	15,787,835	7,214,735	9,241,033	8,309,151	8,943,858	9,238,548	9,853,222	12,259,882
Other	126,425	987,181	609,381	523,045	799,449	546,313	617,311	594,709	616,082	623,552	590,142
Payments:											
Employee Benefits & On-Costs	(8,442,679)	(8,764,778)	(9,061,138)	(9,228,540)	(9,460,117)	(9,696,620)	(9,939,035)	(10,187,511)	(10,442,199)	(10,703,254)	(10,970,835)
Materials & Contracts	(15,362,416)	(12,569,616)	(11,507,454)	(11,883,036)	(12,111,915)	(12,413,983)	(12,706,118)	(13,126,487)	(13,389,280)	(13,682,741)	(14,020,020)
Borrowing Costs	(362,479)	(575,143)	(564,002)	(608,968)	(582,875)	(517,725)	(439,810)	(360,196)	(277,053)	(190,841)	(96,934)
Other	(728,363)	(1,619,277)	(1,376,053)	(1,433,529)	(1,484,522)	(1,518,874)	(1,557,787)	(1,594,016)	(1,637,936)	(1,677,531)	(1,718,992)
Net Cash provided (or used in) Operating Activities	30,365,485	12,634,288	13,495,641	15,365,696	7,586,922	10,003,868	9,468,579	10,276,546	10,833,691	11,655,714	14,172,377
Cash Flows from Investing Activities											
Receipts:											
Sale of Investment Securities	-	1,723,505	-	-	-	-	-	-	-	-	-
Other Investing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-
Payments:											
Purchase of Investment Securities	(2,400,801)	-	(575,695)	-	-	(593,932)	(1,399,783)	(903,590)	(1,354,983)	(374,112)	(1,410,518)
Purchase of Infrastructure, Property, Plant & Equipment	(31,179,378)	(16,438,167)	(12,863,845)	(14,253,457)	(6,238,424)	(6,962,074)	(5,986,622)	(7,265,311)	(7,236,734)	(9,243,001)	(11,404,896)
Other Investing Activity Payments	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Investing Activities	(33,580,179)	(14,714,662)	(13,439,540)	(14,253,457)	(6,238,424)	(7,556,006)	(7,386,405)	(8,168,901)	(8,591,717)	(9,617,113)	(12,815,414)
Cash Flows from Financing Activities											
Receipts:											
Proceeds from Borrowings & Advances	4,100,000	3,000,000	2,500,000	1,000,000	-	-	-	-	-	-	-
Other Financing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-
Payments:											
Repayment of Borrowings & Advances	(1,342,217)	(1,676,715)	(1,926,546)	(2,207,980)	(1,781,803)	(1,852,823)	(1,926,643)	(2,007,245)	(2,091,420)	(1,997,033)	(1,200,238)
Other Financing Activity Payments	-	-	-	-	-	-	-	-	-	-	-
Net Cash Flow provided (used in) Financing Activities	2,757,783	1,323,285	573,454	(1,207,980)	(1,781,803)	(1,852,823)	(1,926,643)	(2,007,245)	(2,091,420)	(1,997,033)	(1,200,238)
Net Increase/(Decrease) in Cash & Cash Equivalents	(456,911)	(757,089)	629,555	(95,741)	(433,305)	595,038	155,531	100,399	150,554	41,568	156,724
plus: Cash & Cash Equivalents - beginning of year	1,714,000	1,257,089	500,000	1,129,555	1,033,814	600,509	1,195,547	1,351,078	1,451,477	1,602,031	1,643,599
Cash & Cash Equivalents - end of the year	1,257,089	500,000	1,129,555	1,033,814	600,509	1,195,547	1,351,078	1,451,477	1,602,031	1,643,599	1,800,323
Cash & Cash Equivalents - end of the year	1,257,089	500,000	1,129,555	1,033,814	600,509	1,195,547	1,351,078	1,451,477	1,602,031	1,643,599	1,800,323
Investments - end of the year	11,313,801	9,590,296	10,165,991	10,165,991	10,165,991	10,759,923	12,159,706	13,063,297	14,418,280	14,792,392	16,202,911
Cash, Cash Equivalents & Investments - end of the year	12,570,890	10,090,296	11,295,546	11,199,805	10,766,500	11,955,470	13,510,785	14,514,774	16,020,311	16,435,991	18,003,234

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

Bellinghen Shire Council

10 Year Financial Plan for the Years ending 30 June 2032

CASH FLOW STATEMENT - WATER FUND

Scenario: Model 1 - Financial Sustainability Improvement

	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
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Cash Flows from Operating Activities											
Receipts:											
Rates & Annual Charges	598,969	674,173	699,061	723,767	749,346	775,826	803,242	831,624	861,008	887,363	913,984
User Charges & Fees	1,892,980	2,128,401	2,313,877	2,545,265	2,696,342	2,798,363	2,896,305	2,997,676	3,102,595	3,199,661	3,295,651
Investment & Interest Revenue Received	236,096	184,767	180,662	115,248	33,301	85,745	108,933	136,534	172,984	200,471	56,139
Grants & Contributions	588,248	2,040,455	2,381,466	542,503	543,565	544,654	45,771	46,915	48,088	49,290	50,522
Other	9,009	19,279	19,858	20,454	21,067	21,699	22,350	23,021	23,711	24,423	25,155
Payments:											
Employee Benefits & On-Costs	(1,378,112)	(1,440,210)	(1,354,014)	(1,381,095)	(1,408,717)	(1,436,891)	(1,465,629)	(1,494,941)	(1,524,840)	(1,555,337)	(1,586,444)
Materials & Contracts	(744,274)	(928,841)	(941,641)	(962,617)	(984,067)	(1,006,000)	(1,028,428)	(1,051,362)	(1,074,814)	(1,098,796)	(1,123,320)
Borrowing Costs	-	-	-	-	-	-	-	-	-	-	(148,893)
Other	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Operating Activities	1,202,916	2,678,023	3,299,269	1,603,525	1,650,838	1,783,397	1,382,544	1,489,466	1,608,731	1,707,075	1,482,795
Cash Flows from Investing Activities											
Receipts:											
Sale of Investment Securities	-	4,384,061	113,981	4,444,475	3,407,037	-	-	-	-	-	4,999,705
Sale of Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-
Payments:											
Purchase of Investment Securities	-	-	-	-	-	(1,630,313)	(550,727)	(693,645)	(956,121)	(677,767)	-
Purchase of Infrastructure, Property, Plant & Equipment	(2,928,500)	(7,382,500)	(3,413,250)	(6,048,000)	(5,057,875)	(374,000)	(770,625)	(718,750)	(546,375)	(954,000)	(10,492,125)
Other Investing Activity Payments	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Investing Activities	(2,928,500)	(2,998,439)	(3,299,269)	(1,603,525)	(1,650,838)	(2,004,313)	(1,321,352)	(1,412,395)	(1,502,496)	(1,631,767)	(5,492,420)
Cash Flows from Financing Activities											
Receipts:											
Proceeds from Borrowings & Advances	-	-	-	-	-	-	-	-	-	-	4,000,000
Other Financing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-
Payments:											
Repayment of Borrowings & Advances	-	-	-	-	-	-	-	-	-	-	(89,265)
Other Financing Activity Payments	-	-	-	-	-	-	-	-	-	-	-
Net Cash Flow provided (used in) Financing Activities	-	-	-	-	-	-	-	-	-	-	3,910,735
Net Increase/(Decrease) in Cash & Cash Equivalents	(1,725,584)	(320,416)	(0)	0	0	(220,916)	61,192	77,072	106,236	75,307	(98,891)
plus: Cash & Cash Equivalents - beginning of year	2,546,000	820,416	500,000	500,000	500,000	500,000	279,084	340,276	417,348	523,583	598,891
Cash & Cash Equivalents - end of the year	820,416	500,000	500,000	500,000	500,000	279,084	340,276	417,348	523,583	598,891	500,000
Cash & Cash Equivalents - end of the year	820,416	500,000	500,000	500,000	500,000	279,084	340,276	417,348	523,583	598,891	500,000
Investments - end of the year	13,231,000	8,846,939	8,732,958	4,288,483	881,445	2,511,758	3,062,485	3,756,130	4,712,250	5,390,018	390,313
Cash, Cash Equivalents & Investments - end of the year	14,051,416	9,346,939	9,232,958	4,788,483	1,381,445	2,790,842	3,402,761	4,173,477	5,235,834	5,988,908	890,313

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

Bellinghen Shire Council 10 Year Financial Plan for the Years ending 30 June 2032 CASH FLOW STATEMENT - SEWER FUND Scenario: Model 1 - Financial Sustainability Improvement	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
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Cash Flows from Operating Activities											
Receipts:											
Rates & Annual Charges	3,657,617	3,781,096	3,931,908	4,325,752	4,503,996	4,674,412	4,849,082	4,972,962	5,097,085	5,248,765	5,406,228
User Charges & Fees	426,880	218,074	252,498	259,072	265,819	272,742	279,847	287,138	294,620	302,601	311,679
Investment & Interest Revenue Received	65,514	223,609	244,501	347,548	399,843	550,110	620,514	699,018	774,524	842,017	848,944
Grants & Contributions	2,686,500	16,976,512	19,055,652	1,293,646	34,487	35,350	36,233	37,139	38,068	39,019	39,995
Other	-	-	-	-	-	-	-	-	-	-	-
Payments:											
Employee Benefits & On-Costs	(1,335,727)	(1,490,231)	(1,520,036)	(1,550,436)	(1,581,445)	(1,613,074)	(1,645,335)	(1,678,242)	(1,711,807)	(1,746,043)	(1,780,964)
Materials & Contracts	(918,934)	(1,078,348)	(1,112,133)	(1,139,937)	(1,168,435)	(1,197,646)	(1,227,587)	(1,258,277)	(1,289,734)	(1,321,977)	(1,355,026)
Borrowing Costs	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Operating Activities	4,581,850	18,630,712	20,852,389	3,535,645	2,454,265	2,721,894	2,912,754	3,059,739	3,202,756	3,364,382	3,470,855
Cash Flows from Investing Activities											
Receipts:											
Sale of Investment Securities	-	-	-	-	-	-	-	-	-	-	-
Sale of Infrastructure, Property, Plant & Equipment	-	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-
Payments:											
Purchase of Investment Securities	(2,492,715)	(856,091)	(782,090)	(1,556,680)	(1,904,076)	(2,167,554)	(2,181,041)	(2,448,440)	(2,147,518)	(2,612,143)	(758,907)
Purchase of Infrastructure, Property, Plant & Equipment	(2,360,500)	(17,679,500)	(19,983,400)	(1,806,000)	(338,625)	(313,500)	(489,375)	(339,250)	(816,625)	(462,000)	(2,627,625)
Other Investing Activity Payments	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Investing Activities	(4,853,215)	(18,535,591)	(20,765,490)	(3,362,680)	(2,242,701)	(2,481,054)	(2,670,416)	(2,787,690)	(2,964,143)	(3,074,143)	(3,386,532)
Cash Flows from Financing Activities											
Receipts:											
Proceeds from Borrowings & Advances	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-
Payments:											
Repayment of Borrowings & Advances	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Payments	-	-	-	-	-	-	-	-	-	-	-
Net Cash Flow provided (used in) Financing Activities	-	-	-	-	-	-	-	-	-	-	-
Net Increase/(Decrease) in Cash & Cash Equivalents	(271,365)	95,121	86,899	172,964	211,564	240,839	242,338	272,049	238,613	290,238	84,323
plus: Cash & Cash Equivalents - beginning of year	1,297,000	1,025,635	1,120,756	1,207,655	1,380,620	1,592,184	1,833,023	2,075,361	2,347,410	2,586,023	2,876,261
Cash & Cash Equivalents - end of the year	1,025,635	1,120,756	1,207,655	1,380,620	1,592,184	1,833,023	2,075,361	2,347,410	2,586,023	2,876,261	2,960,584
Cash & Cash Equivalents - end of the year	1,025,635	1,120,756	1,207,655	1,380,620	1,592,184	1,833,023	2,075,361	2,347,410	2,586,023	2,876,261	2,960,584
Investments - end of the year	9,230,715	10,086,806	10,868,896	12,425,577	14,329,653	16,497,207	18,678,248	21,126,688	23,274,206	25,886,349	26,645,256
Cash, Cash Equivalents & Investments - end of the year	10,256,350	11,207,562	12,076,551	13,806,196	15,921,836	18,330,230	20,753,609	23,474,098	25,860,229	28,762,611	29,605,840

Attachment 13 - 'Model 2' Projected Income Statement 'General Fund'

Bellingin Shire Council 10 Year Financial Plan for the Years ending 30 June 2032 INCOME STATEMENT - GENERAL FUND Scenario: Model 2 - Medium Inflation Forecast												
	Actuals 2020/21	Current Year 2021/22	2022/23	2023/24	2024/25	2025/26	Projected Years					
	\$	\$	\$	\$	\$	\$	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Income from Continuing Operations												
Revenue:												
Rates & Annual Charges	11,877,000	12,318,483	13,009,491	13,784,364	14,604,605	15,484,089	16,417,268	16,994,902	17,593,561	18,080,401	18,580,411	19,044,921
User Charges & Fees	7,360,000	6,098,198	6,512,347	6,611,007	6,681,352	6,754,340	6,931,436	7,113,371	7,300,286	7,482,794	7,669,863	7,861,610
Other Revenues	469,000	523,467	534,544	550,581	564,345	578,454	592,915	607,738	622,932	638,505	654,468	670,829
Grants & Contributions provided for Operating Purposes	7,853,000	11,366,444	5,934,185	6,135,611	6,317,025	6,560,952	6,751,386	6,900,739	7,053,923	7,211,033	7,391,309	7,576,092
Grants & Contributions provided for Capital Purposes	11,061,000	21,298,191	10,985,969	8,456,470	9,362,704	1,419,093	2,375,643	1,482,355	1,839,237	1,996,289	2,403,518	4,460,928
Interest & Investment Revenue	212,000	169,584	451,892	528,000	576,511	592,754	669,894	712,468	733,312	773,542	770,285	813,720
Other Income:												
Net Gains from the Disposal of Assets	408,000	-	-	-	-	-	-	-	-	-	-	-
Fair value increment on investment properties	260,000	-	-	-	-	-	-	-	-	-	-	-
Other Income	115,000	-	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	39,615,000	51,774,367	37,428,427	36,066,033	38,106,541	31,389,682	33,738,542	33,811,573	35,143,251	36,182,563	37,469,854	40,428,100
Expenses from Continuing Operations												
Employee Benefits & On-Costs	8,793,000	8,417,045	8,768,134	9,063,744	9,231,561	9,462,351	9,698,909	9,941,382	10,189,917	10,444,665	10,705,781	10,973,426
Borrowing Costs	396,000	438,284	591,367	571,033	594,158	561,030	495,009	416,189	335,587	251,412	166,357	82,219
Materials & Contracts	13,005,000	17,076,442	11,593,259	11,497,732	11,981,555	12,147,843	12,478,540	12,762,828	13,211,899	13,435,946	13,744,170	14,087,774
Depreciation & Amortisation	5,637,000	5,360,729	5,489,664	5,949,798	6,068,794	6,190,170	6,313,973	6,440,253	6,569,058	6,700,439	6,834,448	6,971,137
Impairment of receivables	50,000	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	1,942,000	1,417,109	1,353,573	1,388,412	1,464,123	1,500,726	1,538,244	1,576,700	1,616,117	1,656,520	1,697,933	1,740,382
Revaluation decrement/impairment of IPPE	778,000	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	30,601,000	32,709,609	27,795,996	28,470,719	29,340,191	29,862,120	30,524,675	31,137,352	31,922,577	32,488,982	33,148,690	33,854,937
Operating Result from Continuing Operations	9,014,000	19,064,758	9,632,431	7,595,314	8,766,351	1,527,562	3,213,867	2,674,221	3,220,674	3,693,581	4,321,164	6,573,162
Net Operating Result before Grants and Contributions provided for Capital Purposes	(2,047,000)	(2,233,433)	(1,353,538)	(861,156)	(596,353)	108,469	838,225	1,191,866	1,381,437	1,697,292	1,917,646	2,112,235

Attachment 14 - 'Model 2' Projected Balance Sheet 'General Fund'

Bellinghen Shire Council 10 Year Financial Plan for the Years ending 30 June 2032 BALANCE SHEET - GENERAL FUND Scenario: Model 2 - Medium Inflation Forecast												
	Actuals 2020/21	Current Year 2021/22	2022/23	2023/24	2024/25	2025/26	Projected Years					2031/32
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
ASSETS												
Current Assets												
Cash & Cash Equivalents	1,714,000	1,257,089	500,000	1,111,937	633,966	500,000	1,055,243	1,166,197	1,220,904	1,324,624	1,260,257	1,425,707
Investments	8,913,000	11,313,801	9,590,296	10,007,437	10,007,437	9,298,019	9,497,191	10,495,771	10,988,137	11,921,616	11,921,616	12,831,360
Receivables	7,416,000	3,720,847	3,425,187	3,436,119	3,517,903	3,331,016	3,472,367	3,547,738	3,657,260	3,762,002	3,863,067	4,029,566
Inventories	274,000	367,113	259,491	257,353	268,182	271,905	279,306	285,670	295,721	300,736	307,635	315,326
Contract assets	271,000	271,000	271,000	271,000	271,000	271,000	271,000	271,000	271,000	271,000	271,000	271,000
Contract cost assets	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	20,386	14,271	14,204	14,821	15,045	15,451	15,807	16,345	16,636	17,022	17,447
Non-current assets classified as "held for sale"	705,000	705,000	705,000	705,000	705,000	705,000	705,000	705,000	705,000	705,000	705,000	705,000
Total Current Assets	19,293,000	17,655,235	14,765,245	15,803,052	15,418,310	14,391,984	15,295,558	16,487,182	17,154,367	18,301,614	18,345,596	19,595,407
Non-Current Assets												
Investments	-	-	-	-	-	-	-	-	-	-	-	-
Receivables	288,000	257,645	272,098	288,304	305,460	323,855	343,372	355,454	367,975	378,157	388,615	398,331
Infrastructure, Property, Plant & Equipment	374,665,000	400,483,649	411,432,153	418,346,200	426,530,863	426,579,117	427,227,218	426,773,587	427,469,840	428,006,135	430,414,689	434,848,448
Investment Property	2,890,000	2,890,000	2,890,000	2,890,000	2,890,000	2,890,000	2,890,000	2,890,000	2,890,000	2,890,000	2,890,000	2,890,000
Intangible Assets	386,000	386,000	386,000	386,000	386,000	386,000	386,000	386,000	386,000	386,000	386,000	386,000
Total Non-Current Assets	378,229,000	404,017,294	414,980,250	421,910,504	430,112,323	430,178,972	430,846,590	430,405,041	431,113,815	431,660,293	434,079,304	438,522,779
TOTAL ASSETS	397,522,000	421,672,529	429,745,496	437,713,556	445,530,633	444,570,955	446,142,148	446,892,223	448,268,182	449,961,907	452,424,900	458,118,185
LIABILITIES												
Current Liabilities												
Bank Overdraft	-	-	-	-	-	-	-	-	-	-	-	-
Payables	2,735,000	5,367,111	4,050,799	4,081,299	4,231,532	4,291,167	4,387,017	4,463,172	4,574,662	4,634,724	4,714,884	4,812,057
Income received in advance	-	-	-	-	-	-	-	-	-	-	-	-
Contract liabilities	3,553,000	3,246,701	1,681,779	1,450,380	1,558,487	793,177	907,181	833,238	883,936	915,162	973,557	1,196,420
Borrowings	1,342,000	1,676,715	1,926,546	2,207,980	1,781,803	1,852,823	1,926,643	2,007,245	2,091,420	1,997,033	1,200,238	752,928
Provisions	3,516,000	3,271,964	3,271,964	3,271,964	3,271,964	3,271,964	3,271,964	3,271,964	3,271,964	3,271,964	3,271,964	3,271,964
Total Current Liabilities	11,146,000	13,562,492	10,931,087	11,011,623	10,843,786	10,209,132	10,492,805	10,575,619	10,821,983	10,818,883	10,160,643	10,033,369
Non-Current Liabilities												
Payables	10,000	12,176	10,662	10,853	11,219	11,457	11,752	12,037	12,380	12,655	12,963	13,287
Borrowings	9,424,000	11,847,068	12,920,522	13,212,542	12,430,739	10,577,916	8,651,273	6,644,028	4,552,607	2,555,575	1,355,337	602,409
Provisions	1,179,000	1,423,036	1,423,036	1,423,036	1,423,036	1,423,036	1,423,036	1,423,036	1,423,036	1,423,036	1,423,036	1,423,036
Total Non-Current Liabilities	10,613,000	13,282,280	14,354,219	14,646,430	13,864,994	12,012,409	10,086,061	8,079,101	5,988,022	3,991,266	2,791,335	2,038,731
TOTAL LIABILITIES	21,759,000	26,844,771	25,285,307	25,658,054	24,708,780	22,221,540	20,578,866	18,654,720	16,810,005	14,810,149	12,951,978	12,072,100
Net Assets	375,763,000	394,827,758	404,460,189	412,055,502	420,821,853	422,349,415	425,563,282	428,237,503	431,458,177	435,151,758	439,472,922	446,046,085
EQUITY												
Retained Earnings	254,776,000	273,840,758	283,473,189	291,068,502	299,834,853	301,362,415	304,576,282	307,250,503	310,471,177	314,164,758	318,485,922	325,059,085
Revaluation Reserves	120,987,000	120,987,000	120,987,000	120,987,000	120,987,000	120,987,000	120,987,000	120,987,000	120,987,000	120,987,000	120,987,000	120,987,000
Total Equity	375,763,000	394,827,758	404,460,189	412,055,502	420,821,853	422,349,415	425,563,282	428,237,503	431,458,177	435,151,758	439,472,922	446,046,085

Attachment 15 - 'Model 2' Projected Cash Flow Statement 'General Fund'

Bellinghen Shire Council
 10 Year Financial Plan for the Years ending 30 June 2032
 CASH FLOW STATEMENT - GENERAL FUND
 Scenario: Model 2 - Medium Inflation Forecast

	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
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Cash Flows from Operating Activities											
Receipts:											
Rates & Annual Charges	12,391,411	13,001,577	13,775,490	14,595,212	15,474,017	16,406,581	16,988,287	17,586,706	18,074,825	18,574,684	19,039,601
User Charges & Fees	10,364,595	6,388,296	6,581,455	6,660,281	6,732,478	6,878,390	7,058,875	7,244,299	7,428,127	7,613,830	7,804,176
Investment & Interest Revenue Received	20,656	430,817	501,109	571,166	595,592	644,196	691,926	718,268	754,239	764,745	793,309
Grants & Contributions	32,358,336	15,355,231	14,360,682	15,787,835	7,214,735	9,241,033	8,309,151	8,943,858	9,238,548	9,853,222	12,259,882
Other	126,425	987,181	609,381	523,045	799,449	546,313	617,311	594,709	616,082	623,552	590,142
Payments:											
Employee Benefits & On-Costs	(8,442,679)	(8,764,778)	(9,061,138)	(9,228,540)	(9,460,117)	(9,696,620)	(9,939,035)	(10,187,511)	(10,442,199)	(10,703,254)	(10,970,835)
Materials & Contracts	(15,362,416)	(12,569,616)	(11,507,454)	(11,883,036)	(12,111,915)	(12,413,983)	(12,706,118)	(13,126,487)	(13,389,280)	(13,682,741)	(14,020,020)
Borrowing Costs	(362,479)	(575,143)	(564,002)	(608,968)	(582,875)	(517,725)	(439,810)	(360,196)	(277,053)	(190,841)	(96,934)
Other	(728,363)	(1,619,277)	(1,376,053)	(1,433,529)	(1,484,522)	(1,518,874)	(1,557,787)	(1,594,016)	(1,637,936)	(1,677,531)	(1,718,992)
Net Cash provided (or used in) Operating Activities	30,365,485	12,634,288	13,319,470	14,983,465	7,176,842	9,569,313	9,022,799	9,819,630	10,365,352	11,175,667	13,680,328
Cash Flows from Investing Activities											
Receipts:											
Sale of Investment Securities	-	1,723,505	-	-	709,419	-	-	-	-	-	-
Other Investing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-
Payments:											
Purchase of Investment Securities	(2,400,801)	-	(417,142)	-	-	(199,172)	(998,580)	(492,366)	(933,478)	-	(909,744)
Purchase of Infrastructure, Property, Plant & Equipment	(31,179,378)	(16,438,167)	(12,863,845)	(14,253,457)	(6,238,424)	(6,962,074)	(5,986,622)	(7,265,311)	(7,236,734)	(9,243,001)	(11,404,896)
Other Investing Activity Payments	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Investing Activities	(33,580,179)	(14,714,662)	(13,280,987)	(14,253,457)	(5,529,005)	(7,161,246)	(6,985,202)	(7,757,677)	(8,170,212)	(9,243,001)	(12,314,640)
Cash Flows from Financing Activities											
Receipts:											
Proceeds from Borrowings & Advances	4,100,000	3,000,000	2,500,000	1,000,000	-	-	-	-	-	-	-
Other Financing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-
Payments:											
Repayment of Borrowings & Advances	(1,342,217)	(1,676,715)	(1,926,546)	(2,207,980)	(1,781,803)	(1,852,823)	(1,926,643)	(2,007,245)	(2,091,420)	(1,997,033)	(1,200,238)
Other Financing Activity Payments	-	-	-	-	-	-	-	-	-	-	-
Net Cash Flow provided (used in) Financing Activities	2,757,783	1,323,285	573,454	(1,207,980)	(1,781,803)	(1,852,823)	(1,926,643)	(2,007,245)	(2,091,420)	(1,997,033)	(1,200,238)
Net Increase/(Decrease) in Cash & Cash Equivalents	(456,911)	(757,089)	611,937	(477,972)	(133,966)	555,243	110,953	54,707	103,720	(64,367)	165,450
plus: Cash & Cash Equivalents - beginning of year	1,714,000	1,257,089	500,000	1,111,937	633,966	500,000	1,055,243	1,166,197	1,220,904	1,324,624	1,260,257
Cash & Cash Equivalents - end of the year	1,257,089	500,000	1,111,937	633,966	500,000	1,055,243	1,166,197	1,220,904	1,324,624	1,260,257	1,425,707
Cash & Cash Equivalents - end of the year	1,257,089	500,000	1,111,937	633,966	500,000	1,055,243	1,166,197	1,220,904	1,324,624	1,260,257	1,425,707
Investments - end of the year	11,313,801	9,590,296	10,007,437	10,007,437	9,298,019	9,497,191	10,495,771	10,988,137	11,921,616	11,921,616	12,831,360
Cash, Cash Equivalents & Investments - end of the year	12,570,890	10,090,296	11,119,375	10,641,403	9,798,019	10,552,434	11,661,968	12,209,041	13,246,240	13,181,872	14,257,067

Attachment 17 – ‘Model 3’ Projected Income Statement ‘General Fund’

Bellinghen Shire Council												
10 Year Financial Plan for the Years ending 30 June 2032												
INCOME STATEMENT - GENERAL FUND												
Scenario: Model 3 - Low Inflation Forecast												
	Actuals	Current Year	Projected Years									
	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Income from Continuing Operations												
Revenue:												
Rates & Annual Charges	11,877,000	12,318,483	13,009,491	13,784,364	14,604,605	15,173,819	15,767,544	16,328,935	16,910,945	17,380,719	17,863,237	18,309,818
User Charges & Fees	7,360,000	6,098,198	6,512,347	6,611,007	6,681,352	6,754,340	6,931,436	7,113,371	7,300,286	7,482,794	7,669,863	7,861,610
Other Revenues	469,000	523,467	534,544	550,581	564,345	578,454	592,915	607,738	622,932	638,505	654,468	670,829
Grants & Contributions provided for Operating Purposes	7,853,000	11,366,444	5,934,185	6,135,611	6,317,025	6,560,952	6,751,386	6,900,739	7,053,923	7,211,033	7,391,309	7,576,092
Grants & Contributions provided for Capital Purposes	11,061,000	21,298,191	10,985,969	8,456,470	9,362,704	1,419,093	2,375,643	1,482,355	1,839,237	1,996,289	2,403,518	4,460,928
Interest & Investment Revenue	212,000	169,584	449,892	514,000	572,511	601,754	629,894	680,468	689,312	744,542	761,285	816,720
Other Income:												
Net Gains from the Disposal of Assets	408,000	-	-	-	-	-	-	-	-	-	-	-
Fair value increment on investment properties	260,000	-	-	-	-	-	-	-	-	-	-	-
Other Income	115,000	-	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	39,615,000	51,774,367	37,426,427	36,052,033	38,102,541	31,088,412	33,048,818	33,113,606	34,416,635	35,453,882	36,743,680	39,695,997
Expenses from Continuing Operations												
Employee Benefits & On-Costs	8,793,000	8,417,045	8,768,134	9,011,002	9,122,684	9,350,751	9,584,520	9,824,133	10,069,736	10,321,480	10,579,517	10,844,004
Borrowing Costs	396,000	438,284	591,367	571,033	594,158	517,386	455,075	380,137	303,593	223,662	143,046	63,549
Materials & Contracts	13,005,000	17,076,442	11,593,259	11,413,520	11,809,151	11,971,130	12,297,408	12,577,168	13,021,597	13,240,887	13,544,235	13,882,841
Depreciation & Amortisation	5,637,000	5,360,729	5,489,664	5,949,798	6,068,794	6,190,170	6,313,973	6,440,253	6,569,058	6,700,439	6,834,448	6,971,137
Impairment of receivables	50,000	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	1,942,000	1,417,109	1,353,573	1,388,412	1,464,123	1,500,726	1,538,244	1,576,700	1,616,117	1,656,520	1,697,933	1,740,382
Revaluation decrement/impairment of IPPE	778,000	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	30,601,000	32,709,609	27,795,996	28,333,766	29,058,910	29,530,162	30,189,220	30,798,391	31,580,102	32,142,988	32,799,179	33,501,913
Operating Result from Continuing Operations	9,014,000	19,064,758	9,630,431	7,718,267	9,043,632	1,558,250	2,859,598	2,315,216	2,836,533	3,310,893	3,944,502	6,194,084
Net Operating Result before Grants and Contributions provided for Capital Purposes	(2,047,000)	(2,233,433)	(1,355,538)	(738,203)	(319,072)	139,157	483,955	832,860	997,297	1,314,604	1,540,984	1,733,156

Attachment 18 – ‘Model 3’ Projected Balance Sheet ‘General Fund’

Bellingham Shire Council												
10 Year Financial Plan for the Years ending 30 June 2032												
BALANCE SHEET - GENERAL FUND												
Scenario: Model 3 - Low Inflation Forecast												
	Actuals	Current Year	Projected Years									
	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
ASSETS												
Current Assets												
Cash & Cash Equivalents	1,714,000	1,257,089	500,000	1,122,166	500,000	500,000	977,134	1,061,427	1,087,418	1,162,987	827,482	1,210,066
Investments	8,913,000	11,313,801	9,588,321	10,099,497	9,500,095	8,774,681	8,794,206	9,552,843	9,786,760	10,466,879	10,466,879	10,890,592
Receivables	7,416,000	3,720,847	3,425,162	3,437,434	3,509,644	3,314,900	3,442,733	3,514,446	3,619,818	3,720,478	3,817,580	3,980,130
Inventories	274,000	367,113	259,491	255,468	264,324	267,949	275,252	281,514	291,462	296,370	303,160	310,739
Contract assets	271,000	271,000	271,000	271,000	271,000	271,000	271,000	271,000	271,000	271,000	271,000	271,000
Contract cost assets	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	20,386	14,271	14,112	14,631	14,850	15,251	15,602	16,135	16,421	16,801	17,222
Non-current assets classified as "held for sale"	705,000	705,000	705,000	705,000	705,000	705,000	705,000	705,000	705,000	705,000	705,000	705,000
Total Current Assets	19,293,000	17,655,235	14,763,245	15,904,677	14,764,693	13,848,380	14,480,576	15,401,832	15,777,592	16,639,135	16,407,902	17,384,748
Non-Current Assets												
Investments	-	-	-	-	-	-	-	-	-	-	-	-
Receivables	288,000	257,645	272,098	288,304	305,460	317,365	329,783	341,525	353,698	363,523	373,615	382,956
Infrastructure, Property, Plant & Equipment	374,665,000	400,483,649	411,432,153	418,346,200	426,530,863	426,579,117	427,227,218	426,773,587	427,469,840	428,006,135	430,414,689	434,848,448
Investment Property	2,890,000	2,890,000	2,890,000	2,890,000	2,890,000	2,890,000	2,890,000	2,890,000	2,890,000	2,890,000	2,890,000	2,890,000
Intangible Assets	386,000	386,000	386,000	386,000	386,000	386,000	386,000	386,000	386,000	386,000	386,000	386,000
Total Non-Current Assets	378,229,000	404,017,294	414,980,250	421,910,504	430,112,323	430,172,482	430,833,001	430,391,112	431,099,538	431,645,659	434,064,304	438,507,404
TOTAL ASSETS	397,522,000	421,672,529	429,743,496	437,815,181	444,877,016	444,020,862	445,313,577	445,792,944	446,877,131	448,284,794	450,472,206	455,892,152
LIABILITIES												
Current Liabilities												
Bank Overdraft	-	-	-	-	-	-	-	-	-	-	-	-
Payables	2,735,000	5,367,111	4,050,799	4,062,033	4,179,809	4,231,194	4,318,038	4,393,811	4,504,933	4,564,641	4,644,462	4,741,315
Income received in advance	-	-	-	-	-	-	-	-	-	-	-	-
Contract liabilities	3,553,000	3,246,701	1,681,779	1,450,380	1,558,487	793,177	907,181	833,238	883,936	915,162	973,557	1,196,420
Borrowings	1,342,000	1,676,715	1,926,546	2,207,980	1,700,713	1,768,023	1,837,961	1,914,505	1,994,436	1,895,610	1,094,174	642,009
Provisions	3,516,000	3,271,964	3,271,964	3,271,964	3,271,964	3,271,964	3,271,964	3,271,964	3,271,964	3,271,964	3,271,964	3,271,964
Total Current Liabilities	11,146,000	13,562,492	10,931,087	10,992,358	10,710,973	10,064,358	10,335,144	10,413,519	10,655,269	10,647,377	9,984,157	9,851,708
Non-Current Liabilities												
Payables	10,000	12,176	10,662	10,790	11,091	11,326	11,617	11,899	12,238	12,510	12,814	13,134
Borrowings	9,424,000	11,847,068	12,920,522	13,212,542	11,511,829	9,743,806	7,905,845	5,991,340	3,996,904	2,101,294	1,007,120	365,111
Provisions	1,179,000	1,423,036	1,423,036	1,423,036	1,423,036	1,423,036	1,423,036	1,423,036	1,423,036	1,423,036	1,423,036	1,423,036
Total Non-Current Liabilities	10,613,000	13,282,280	14,354,219	14,646,368	12,945,956	11,178,167	9,340,498	7,426,275	5,432,178	3,536,840	2,442,970	1,801,281
TOTAL LIABILITIES	21,759,000	26,844,771	25,285,307	25,638,725	23,656,928	21,242,525	19,675,642	17,839,793	16,087,447	14,184,217	12,427,126	11,652,989
Net Assets	375,763,000	394,827,758	404,458,189	412,176,456	421,220,088	422,778,337	425,637,935	427,953,151	430,789,684	434,100,577	438,045,079	444,239,163
EQUITY												
Retained Earnings	254,776,000	273,840,758	283,471,189	291,189,456	300,233,088	301,791,337	304,650,935	306,966,151	309,802,684	313,113,577	317,058,079	323,252,163
Revaluation Reserves	120,987,000	120,987,000	120,987,000	120,987,000	120,987,000	120,987,000	120,987,000	120,987,000	120,987,000	120,987,000	120,987,000	120,987,000
Total Equity	375,763,000	394,827,758	404,458,189	412,176,456	421,220,088	422,778,337	425,637,935	427,953,151	430,789,684	434,100,577	438,045,079	444,239,163

Attachment 19 – 'Model 3' Projected Cash Flow Statement 'General Fund'

Bellinghen Shire Council

10 Year Financial Plan for the Years ending 30 June 2032

CASH FLOW STATEMENT - GENERAL FUND

Scenario: Model 3 - Low Inflation Forecast

	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
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Materials & Contracts	(15,362,416)	(12,569,616)	(11,437,814)	(11,725,894)	(11,935,947)	(12,233,616)	(12,521,242)	(12,936,988)	(13,195,045)	(13,483,649)	(13,815,951)
Borrowing Costs	(362,479)	(575,143)	(564,002)	(621,228)	(538,237)	(476,752)	(402,671)	(327,065)	(248,114)	(166,287)	(76,964)
Other	(728,363)	(1,619,277)	(1,378,413)	(1,436,016)	(1,484,643)	(1,518,998)	(1,557,915)	(1,594,146)	(1,638,070)	(1,677,668)	(1,719,133)
Net Cash provided (or used in) Operating Activities	30,365,485	12,632,313	13,423,733	15,239,869	7,213,724	9,226,755	8,667,513	9,439,724	9,986,858	10,803,106	13,305,367
Cash Flows from Investing Activities											
Receipts:											
Sale of Investment Securities	-	1,725,480	-	599,402	725,413	-	-	-	-	-	-
Other Investing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-
Payments:											
Purchase of Investment Securities	(2,400,801)	-	(511,176)	-	-	(19,525)	(758,637)	(233,917)	(680,119)	-	(423,713)
Purchase of Infrastructure, Property, Plant & Equipment	(31,179,378)	(16,438,167)	(12,863,845)	(14,253,457)	(6,238,424)	(6,962,074)	(5,986,622)	(7,265,311)	(7,236,734)	(9,243,001)	(11,404,896)
Other Investing Activity Payments	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Investing Activities	(33,580,179)	(14,712,687)	(13,375,021)	(13,654,055)	(5,513,011)	(6,981,599)	(6,745,259)	(7,499,228)	(7,916,853)	(9,243,001)	(11,828,609)
Cash Flows from Financing Activities											
Receipts:											
Proceeds from Borrowings & Advances	4,100,000	3,000,000	2,500,000	-	-	-	-	-	-	-	-
Other Financing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-
Payments:											
Repayment of Borrowings & Advances	(1,342,217)	(1,676,715)	(1,926,546)	(2,207,980)	(1,700,713)	(1,768,023)	(1,837,961)	(1,914,505)	(1,994,436)	(1,895,610)	(1,094,174)
Other Financing Activity Payments	-	-	-	-	-	-	-	-	-	-	-
Net Cash Flow provided (used in) Financing Activities	2,757,783	1,323,285	573,454	(2,207,980)	(1,700,713)	(1,768,023)	(1,837,961)	(1,914,505)	(1,994,436)	(1,895,610)	(1,094,174)
Net Increase/(Decrease) in Cash & Cash Equivalents	(456,911)	(757,089)	622,166	(622,166)	(0)	477,134	84,293	25,991	75,569	(335,505)	382,584
plus: Cash & Cash Equivalents - beginning of year	1,714,000	1,257,089	500,000	1,122,166	500,000	500,000	977,134	1,061,427	1,087,418	1,162,987	827,482
Cash & Cash Equivalents - end of the year	1,257,089	500,000	1,122,166	500,000	500,000	977,134	1,061,427	1,087,418	1,162,987	827,482	1,210,066
Cash & Cash Equivalents - end of the year	1,257,089	500,000	1,122,166	500,000	500,000	977,134	1,061,427	1,087,418	1,162,987	827,482	1,210,066
Investments - end of the year	11,313,801	9,588,321	10,099,497	9,500,095	8,774,681	8,794,206	9,552,843	9,786,760	10,466,879	10,466,879	10,890,592
Cash, Cash Equivalents & Investments - end of the year	12,570,890	10,088,321	11,221,663	10,000,095	9,274,681	9,771,340	10,614,270	10,874,177	11,629,866	11,294,361	12,100,658

Attachment 20 – ‘Model 4’ Projected Income Statement ‘General Fund’

Bellinghen Shire Council 10 Year Financial Plan for the Years ending 30 June 2032 INCOME STATEMENT - GENERAL FUND Scenario: Model 4 - High Inflation Forecast	Actuals	Current Year	Projected Years									
	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Income from Continuing Operations												
Revenue:												
Rates & Annual Charges	11,877,000	12,318,483	13,009,491	14,150,349	15,396,333	16,768,683	17,410,254	18,012,712	18,636,817	19,149,738	19,676,481	20,168,393
User Charges & Fees	7,360,000	6,098,198	6,512,347	6,611,007	6,681,352	6,754,340	6,931,436	7,113,371	7,300,286	7,482,794	7,669,863	7,861,610
Other Revenues	469,000	523,467	534,544	550,581	564,345	578,454	592,915	607,738	622,932	638,505	654,468	670,829
Grants & Contributions provided for Operating Purposes	7,853,000	11,366,444	5,934,185	6,135,611	6,317,025	6,560,952	6,751,386	6,900,739	7,053,923	7,211,033	7,391,309	7,576,092
Grants & Contributions provided for Capital Purposes	11,061,000	21,298,191	10,985,969	8,456,470	9,362,704	1,419,093	2,375,643	1,482,355	1,839,237	1,996,289	2,403,518	4,460,928
Interest & Investment Revenue	212,000	169,584	449,892	514,000	572,511	601,754	629,894	680,468	689,312	744,542	761,285	816,720
Other Income:												
Net Gains from the Disposal of Assets	408,000	-	-	-	-	-	-	-	-	-	-	-
Fair value increment on investment properties	260,000	-	-	-	-	-	-	-	-	-	-	-
Other Income	115,000	-	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	39,615,000	51,774,367	37,426,427	36,418,018	38,894,269	32,683,276	34,691,528	34,797,384	36,142,507	37,222,900	38,556,924	41,554,572
Expenses from Continuing Operations												
Employee Benefits & On-Costs	8,793,000	8,417,045	8,932,495	9,358,944	9,668,243	9,909,949	10,157,698	10,411,640	10,671,931	10,938,729	11,212,198	11,492,503
Borrowing Costs	396,000	438,284	591,367	571,033	594,158	517,386	455,075	380,137	303,593	223,662	143,046	63,549
Materials & Contracts	13,005,000	17,076,442	11,593,259	11,638,086	12,271,701	12,445,243	12,783,374	13,075,284	13,532,166	13,764,220	14,080,651	14,432,667
Depreciation & Amortisation	5,637,000	5,360,729	5,489,664	5,977,246	6,126,677	6,279,844	6,436,840	6,597,762	6,762,706	6,931,773	7,105,068	7,282,694
Impairment of receivables	50,000	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	1,942,000	1,417,109	1,430,001	1,501,501	1,576,576	1,615,990	1,656,390	1,697,800	1,740,245	1,783,751	1,828,345	1,874,053
Revaluation decrement/impairment of IPPE	778,000	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	30,601,000	32,709,609	28,036,785	29,046,809	30,237,355	30,768,412	31,489,378	32,162,622	33,010,640	33,642,136	34,369,307	35,145,466
Operating Result from Continuing Operations	9,014,000	19,064,758	9,389,642	7,371,209	8,656,915	1,914,863	3,202,150	2,634,762	3,131,867	3,580,765	4,187,618	6,409,106
Net Operating Result before Grants and Contributions provided for Capital Purposes	(2,047,000)	(2,233,433)	(1,596,326)	(1,085,261)	(705,789)	495,770	826,507	1,152,406	1,292,630	1,584,476	1,784,100	1,948,178

Attachment 21 – 'Model 4' Projected Balance Sheet 'General Fund'

Bellinghen Shire Council 10 Year Financial Plan for the Years ending 30 June 2032 BALANCE SHEET - GENERAL FUND Scenario: Model 4 - High Inflation Forecast												
	Actuals 2020/21	Current Year 2021/22	2022/23	2023/24	2024/25	2025/26	Projected Years					2031/32
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
ASSETS												
Current Assets												
Cash & Cash Equivalents	1,714,000	1,257,089	500,000	1,076,109	500,000	500,000	991,317	1,123,017	1,197,600	1,322,975	1,340,477	1,473,435
Investments	8,913,000	11,313,801	9,388,959	9,684,977	8,754,230	8,453,706	8,921,855	10,107,152	10,778,396	11,906,777	12,064,289	13,260,911
Receivables	7,416,000	3,720,847	3,422,599	3,442,748	3,524,121	3,359,186	3,493,833	3,572,795	3,685,598	3,793,873	3,898,780	4,069,331
Inventories	274,000	367,113	259,491	260,495	274,677	278,561	286,130	292,663	302,890	308,084	315,166	323,046
Contract assets	271,000	271,000	271,000	271,000	271,000	271,000	271,000	271,000	271,000	271,000	271,000	271,000
Contract cost assets	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	20,386	14,356	14,484	15,265	15,500	15,917	16,284	16,835	17,139	17,537	17,975
Non-current assets classified as "held for sale"	705,000	705,000	705,000	705,000	705,000	705,000	705,000	705,000	705,000	705,000	705,000	705,000
Total Current Assets	19,293,000	17,655,235	14,561,405	15,454,812	14,044,293	13,582,953	14,685,052	16,087,912	16,957,318	18,324,847	18,612,249	20,120,697
Non-Current Assets												
Investments	-	-	-	-	-	-	-	-	-	-	-	-
Receivables	288,000	257,645	272,098	295,959	322,019	350,722	364,141	376,742	389,795	400,523	411,540	421,828
Infrastructure, Property, Plant & Equipment	374,665,000	400,483,649	411,432,153	418,318,751	426,445,531	426,404,111	426,929,344	426,318,205	426,820,810	427,125,771	429,263,704	433,385,906
Investment Property	2,890,000	2,890,000	2,890,000	2,890,000	2,890,000	2,890,000	2,890,000	2,890,000	2,890,000	2,890,000	2,890,000	2,890,000
Intangible Assets	386,000	386,000	386,000	386,000	386,000	386,000	386,000	386,000	386,000	386,000	386,000	386,000
Total Non-Current Assets	378,229,000	404,017,294	414,980,250	421,890,710	430,043,550	430,030,833	430,569,485	429,970,946	430,486,605	430,802,294	432,951,244	437,083,734
TOTAL ASSETS	397,522,000	421,672,529	429,541,655	437,345,523	444,087,843	443,613,786	445,254,537	446,058,859	447,443,924	449,127,141	451,563,493	457,204,432
LIABILITIES												
Current Liabilities												
Bank Overdraft	-	-	-	-	-	-	-	-	-	-	-	-
Payables	2,735,000	5,367,111	4,089,601	4,179,856	4,364,611	4,441,465	4,533,777	4,614,945	4,731,595	4,796,969	4,882,598	4,985,405
Income received in advance	-	-	-	-	-	-	-	-	-	-	-	-
Contract liabilities	3,553,000	3,246,701	1,681,779	1,450,380	1,558,487	793,177	907,181	833,238	883,936	915,162	973,557	1,196,420
Borrowings	1,342,000	1,676,715	1,926,546	2,207,980	1,700,713	1,768,023	1,837,961	1,914,505	1,994,436	1,895,610	1,094,174	642,009
Provisions	3,516,000	3,271,964	3,271,964	3,271,964	3,271,964	3,271,964	3,271,964	3,271,964	3,271,964	3,271,964	3,271,964	3,271,964
Total Current Liabilities	11,146,000	13,562,492	10,969,890	11,110,181	10,895,776	10,274,629	10,550,884	10,634,652	10,881,931	10,879,705	10,222,293	10,095,798
Non-Current Liabilities												
Payables	10,000	12,176	10,807	11,156	11,679	11,929	12,236	12,533	12,887	13,176	13,496	13,834
Borrowings	9,424,000	11,847,068	12,920,522	13,212,542	11,511,829	9,743,806	7,905,845	5,991,340	3,996,904	2,101,294	1,007,120	365,111
Provisions	1,179,000	1,423,036	1,423,036	1,423,036	1,423,036	1,423,036	1,423,036	1,423,036	1,423,036	1,423,036	1,423,036	1,423,036
Total Non-Current Liabilities	10,613,000	13,282,280	14,354,365	14,646,733	12,946,544	11,178,770	9,341,116	7,426,908	5,432,827	3,537,505	2,443,652	1,801,980
TOTAL LIABILITIES	21,759,000	26,844,771	25,324,255	25,756,914	23,842,320	21,453,399	19,892,000	18,061,560	16,314,758	14,417,211	12,665,945	11,897,778
Net Assets	375,763,000	394,827,758	404,217,400	411,588,609	420,245,524	422,160,387	425,362,537	427,997,299	431,129,166	434,709,930	438,897,548	445,306,654

Attachment 22 – ‘Model 4’ Projected Cash Flow Statement ‘General Fund’

Bellinghen Shire Council 10 Year Financial Plan for the Years ending 30 June 2032 CASH FLOW STATEMENT - GENERAL FUND Scenario: Model 4 - High Inflation Forecast											
	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
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Cash Flows from Operating Activities											
Receipts:											
Rates & Annual Charges	12,391,411	13,001,577	14,137,284	15,382,064	16,752,967	17,402,907	18,005,813	18,629,670	19,143,864	19,670,449	20,162,760
User Charges & Fees	10,364,595	6,388,296	6,581,455	6,660,281	6,732,478	6,878,390	7,058,875	7,244,299	7,428,127	7,613,830	7,804,176
Investment & Interest Revenue Received	20,656	431,405	484,170	574,879	591,093	605,898	656,761	671,424	722,153	752,361	792,727
Grants & Contributions	32,358,336	15,355,231	14,360,682	15,787,835	7,214,735	9,241,033	8,309,151	8,943,858	9,238,548	9,853,222	12,259,882
Other	126,425	987,181	609,381	523,045	799,449	546,313	617,311	594,709	616,082	623,552	590,142
Payments:											
Employee Benefits & On-Costs	(8,442,679)	(8,927,592)	(9,355,005)	(9,663,782)	(9,907,607)	(10,155,297)	(10,409,180)	(10,669,409)	(10,936,145)	(11,209,548)	(11,489,787)
Materials & Contracts	(15,362,416)	(12,554,679)	(11,616,355)	(12,147,386)	(12,407,510)	(12,716,967)	(13,016,678)	(13,444,810)	(13,715,562)	(14,017,179)	(14,362,820)
Borrowing Costs	(362,479)	(575,143)	(564,002)	(621,228)	(538,237)	(476,752)	(402,671)	(327,065)	(248,114)	(166,287)	(76,964)
Other	(728,363)	(1,673,324)	(1,475,092)	(1,541,127)	(1,598,754)	(1,635,962)	(1,677,803)	(1,717,031)	(1,764,028)	(1,806,774)	(1,851,467)
Net Cash provided (or used in) Operating Activities	30,365,485	12,432,951	13,162,518	14,954,581	7,638,614	9,689,563	9,141,580	9,925,643	10,484,926	11,313,625	13,828,649
Cash Flows from Investing Activities											
Receipts:											
Sale of Investment Securities	-	1,924,842	-	930,747	300,524	-	-	-	-	-	-
Other Investing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-
Payments:											
Purchase of Investment Securities	(2,400,801)	-	(296,018)	-	-	(468,149)	(1,185,297)	(671,244)	(1,128,380)	(157,513)	(1,196,621)
Purchase of Infrastructure, Property, Plant & Equipment	(31,179,378)	(16,438,167)	(12,863,845)	(14,253,457)	(6,238,424)	(6,962,074)	(5,986,622)	(7,265,311)	(7,236,734)	(9,243,001)	(11,404,896)
Other Investing Activity Payments	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Investing Activities	(33,580,179)	(14,513,325)	(13,159,863)	(13,322,710)	(5,937,900)	(7,430,223)	(7,171,919)	(7,936,555)	(8,365,114)	(9,400,514)	(12,601,517)
Cash Flows from Financing Activities											
Receipts:											
Proceeds from Borrowings & Advances	4,100,000	3,000,000	2,500,000	-	-	-	-	-	-	-	-
Other Financing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-
Payments:											
Repayment of Borrowings & Advances	(1,342,217)	(1,676,715)	(1,926,546)	(2,207,980)	(1,700,713)	(1,768,023)	(1,837,961)	(1,914,505)	(1,994,436)	(1,895,610)	(1,094,174)
Other Financing Activity Payments	-	-	-	-	-	-	-	-	-	-	-
Net Cash Flow provided (used in) Financing Activities	2,757,783	1,323,285	573,454	(2,207,980)	(1,700,713)	(1,768,023)	(1,837,961)	(1,914,505)	(1,994,436)	(1,895,610)	(1,094,174)
Net Increase/(Decrease) in Cash & Cash Equivalents	(456,911)	(757,089)	576,109	(576,109)	(0)	491,317	131,700	74,583	125,376	17,501	132,958
plus: Cash & Cash Equivalents - beginning of year	1,714,000	1,257,089	500,000	1,076,109	500,000	500,000	991,317	1,123,017	1,197,600	1,322,975	1,340,477
Cash & Cash Equivalents - end of the year	1,257,089	500,000	1,076,109	500,000	500,000	991,317	1,123,017	1,197,600	1,322,975	1,340,477	1,473,435
Cash & Cash Equivalents - end of the year	1,257,089	500,000	1,076,109	500,000	500,000	991,317	1,123,017	1,197,600	1,322,975	1,340,477	1,473,435
Investments - end of the year	11,313,801	9,388,959	9,684,977	8,754,230	8,453,706	8,921,855	10,107,152	10,778,396	11,906,777	12,064,289	13,260,911
Cash, Cash Equivalents & Investments - end of the year	12,570,890	9,888,959	10,761,086	9,254,230	8,953,706	9,913,172	11,230,169	11,975,996	13,229,752	13,404,766	14,734,345

Attachment 23 – ‘Model 5’ Projected Income Statement ‘General Fund’

Bellingen Shire Council
 10 Year Financial Plan for the Years ending 30 June 2032
 INCOME STATEMENT - GENERAL FUND
 Scenario: Model 1 - Introduction of 4 SRV's (Medium Inflation T

	Actuals 2020/21	Current Year 2021/22	2022/23	2023/24	2024/25	2025/26	Projected Years					2031/32
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Income from Continuing Operations												
Revenue:												
Rates & Annual Charges	11,877,000	12,318,483	13,009,491	13,509,875	13,982,753	14,484,709	15,007,733	15,550,128	16,112,669	16,562,486	17,024,548	17,450,161
User Charges & Fees	7,360,000	6,098,198	6,512,347	6,611,007	6,681,352	6,754,340	6,931,436	7,113,371	7,300,286	7,482,794	7,669,863	7,861,610
Other Revenues	469,000	523,467	534,544	550,581	564,345	578,454	592,915	607,738	622,932	638,505	654,468	670,829
Grants & Contributions provided for Operating Purposes	7,853,000	11,366,444	5,934,185	6,135,611	6,317,025	6,560,952	6,751,386	6,900,739	7,053,923	7,211,033	7,391,309	7,576,092
Grants & Contributions provided for Capital Purposes	11,061,000	21,298,191	10,985,969	8,456,470	9,362,704	1,419,093	2,375,643	1,482,355	1,839,237	1,996,289	2,403,518	4,460,928
Interest & Investment Revenue	212,000	169,584	451,892	528,000	576,511	592,754	669,894	712,468	733,312	773,542	770,285	813,720
Other Income:												
Net Gains from the Disposal of Assets	408,000	-	-	-	-	-	-	-	-	-	-	-
Fair value increment on investment properties	260,000	-	-	-	-	-	-	-	-	-	-	-
Other Income	115,000	-	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	39,615,000	51,774,367	37,428,427	35,791,544	37,484,689	30,390,301	32,329,007	32,366,800	33,662,358	34,664,648	35,913,991	38,833,340
Expenses from Continuing Operations												
Employee Benefits & On-Costs	8,793,000	8,417,045	8,768,134	9,063,744	9,231,561	9,462,351	9,698,909	9,941,382	10,189,917	10,444,665	10,705,781	10,973,426
Borrowing Costs	396,000	438,284	591,367	571,033	594,158	561,030	495,009	416,189	335,587	251,412	166,357	82,219
Materials & Contracts	13,005,000	17,076,442	11,593,259	11,497,732	11,981,555	12,147,843	12,478,540	12,762,828	13,211,899	13,435,946	13,744,170	14,087,774
Depreciation & Amortisation	5,637,000	5,360,729	5,489,664	5,949,798	6,068,794	6,190,170	6,313,973	6,440,253	6,569,058	6,700,439	6,834,448	6,971,137
Impairment of receivables	50,000	-	-	-	-	-	-	-	-	-	-	-
Other Expenses	1,942,000	1,417,109	1,353,573	1,388,412	1,464,123	1,500,726	1,538,244	1,576,700	1,616,117	1,656,520	1,697,933	1,740,382
Revaluation decrement/impairment of IPPE	778,000	-	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	30,601,000	32,709,609	27,795,996	28,470,719	29,340,191	29,862,120	30,524,675	31,137,352	31,922,577	32,488,982	33,148,690	33,854,937
Operating Result from Continuing Operations	9,014,000	19,064,758	9,632,431	7,320,825	8,144,498	528,182	1,804,332	1,229,448	1,739,781	2,175,666	2,765,301	4,978,403
Net Operating Result before Grants and Contributions provided for Capital Purposes	(2,047,000)	(2,233,433)	(1,353,538)	(1,135,645)	(1,218,206)	(890,911)	(571,310)	(252,908)	(99,455)	179,377	361,783	517,475

Attachment 24 – ‘Model 5’ Projected Balance Sheet ‘General Fund’

Bellinghen Shire Council
10 Year Financial Plan for the Years ending 30 June 2032
BALANCE SHEET - GENERAL FUND
Scenario: Model 1 - Introduction of 4 SRV's (Medium Inflation Tariff)

	Actuals 2020/21 \$	Current Year 2021/22 \$	2022/23 \$	2023/24 \$	2024/25 \$	2025/26 \$	Projected Years					2031/32 \$
							2026/27 \$	2027/28 \$	2028/29 \$	2029/30 \$	2030/31 \$	
ASSETS												
Current Assets												
Cash & Cash Equivalents	1,714,000	1,257,089	500,000	1,085,512	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000
Investments	8,913,000	11,313,801	9,590,296	9,769,607	9,271,505	7,450,383	6,822,834	6,506,307	5,591,919	5,131,116	3,531,297	3,032,654
Receivables	7,416,000	3,720,847	3,425,187	3,424,322	3,487,916	3,277,234	3,388,677	3,445,136	3,535,021	3,619,638	3,700,075	3,845,431
Inventories	274,000	367,113	259,491	257,353	268,182	271,905	279,306	285,670	295,721	300,736	307,635	315,326
Contract assets	271,000	271,000	271,000	271,000	271,000	271,000	271,000	271,000	271,000	271,000	271,000	271,000
Other	-	20,386	14,271	14,204	14,821	15,045	15,451	15,807	16,345	16,636	17,022	17,447
Non-current assets classified as "held for sale"	705,000	705,000	705,000	705,000	705,000	705,000	705,000	705,000	705,000	705,000	705,000	705,000
Total Current Assets	19,293,000	17,655,235	14,765,245	15,526,999	14,518,425	12,490,567	11,982,269	11,728,919	10,915,005	10,544,126	9,032,029	8,686,858
Non-Current Assets												
Investments	-	-	-	-	-	-	-	-	-	-	-	-
Receivables	288,000	257,645	272,098	282,563	292,454	302,952	313,891	325,236	337,002	346,410	356,074	364,976
Infrastructure, Property, Plant & Equipment	374,665,000	400,483,649	411,432,153	418,346,200	426,530,863	426,579,117	427,227,218	426,773,587	427,469,840	428,006,135	430,414,689	434,848,448
Investment Property	2,890,000	2,890,000	2,890,000	2,890,000	2,890,000	2,890,000	2,890,000	2,890,000	2,890,000	2,890,000	2,890,000	2,890,000
Intangible Assets	386,000	386,000	386,000	386,000	386,000	386,000	386,000	386,000	386,000	386,000	386,000	386,000
Total Non-Current Assets	378,229,000	404,017,294	414,980,250	421,904,763	430,099,317	430,158,069	430,817,109	430,374,823	431,082,842	431,628,545	434,046,763	438,489,424
TOTAL ASSETS	397,522,000	421,672,529	429,745,496	437,431,762	444,617,741	442,648,636	442,799,378	442,103,742	441,997,847	442,172,671	443,078,792	447,176,282
LIABILITIES												
Current Liabilities												
Payables	2,735,000	5,367,111	4,050,799	4,073,994	4,214,982	4,264,570	4,349,503	4,424,720	4,535,250	4,594,326	4,673,476	4,769,614
Contract liabilities	3,553,000	3,246,701	1,681,779	1,450,380	1,558,487	793,177	907,181	833,238	883,936	915,162	973,557	1,196,420
Borrowings	1,342,000	1,676,715	1,926,546	2,207,980	1,781,803	1,852,823	1,926,643	2,007,245	2,091,420	1,997,033	1,200,238	752,928
Provisions	3,516,000	3,271,964	3,271,964	3,271,964	3,271,964	3,271,964	3,271,964	3,271,964	3,271,964	3,271,964	3,271,964	3,271,964
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Liabilities	11,146,000	13,562,492	10,931,087	11,004,318	10,827,236	10,182,534	10,455,291	10,537,168	10,782,570	10,778,485	10,119,235	9,990,926
Non-Current Liabilities												
Payables	10,000	12,176	10,662	10,853	11,219	11,457	11,752	12,037	12,380	12,655	12,963	13,287
Borrowings	9,424,000	11,847,068	12,920,522	13,212,542	12,430,739	10,577,916	8,651,273	6,644,028	4,552,607	2,555,575	1,355,337	602,409
Provisions	1,179,000	1,423,036	1,423,036	1,423,036	1,423,036	1,423,036	1,423,036	1,423,036	1,423,036	1,423,036	1,423,036	1,423,036
Total Non-Current Liabilities	10,613,000	13,282,280	14,354,219	14,646,430	13,864,994	12,012,409	10,086,061	8,079,101	5,988,022	3,991,266	2,791,335	2,038,731
TOTAL LIABILITIES	21,759,000	26,844,771	25,285,307	25,650,748	24,692,229	22,194,943	20,541,352	18,616,269	16,770,592	14,769,751	12,910,570	12,029,657
Net Assets	375,763,000	394,827,758	404,460,189	411,781,013	419,925,512	420,453,693	422,258,026	423,487,473	425,227,255	427,402,921	430,168,222	435,146,625
EQUITY												
Retained Earnings	254,776,000	273,840,758	283,473,189	290,794,013	298,938,512	299,466,693	301,271,026	302,500,473	304,240,255	306,415,921	309,181,222	314,159,625
Revaluation Reserves	120,987,000	120,987,000	120,987,000	120,987,000	120,987,000	120,987,000	120,987,000	120,987,000	120,987,000	120,987,000	120,987,000	120,987,000
Total Equity	375,763,000	394,827,758	404,460,189	411,781,013	419,925,512	420,453,693	422,258,026	423,487,473	425,227,255	427,402,921	430,168,222	435,146,625

Attachment 25 – ‘Model 5’ Projected Cash Flow Statement ‘General Fund’

Bellingham Shire Council

10 Year Financial Plan for the Years ending 30 June 2032

CASH FLOW STATEMENT - GENERAL FUND

Scenario: Model 1 - Introduction of 4 SRV's (Medium Inflation T

	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
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Cash Flows from Operating Activities											
Receipts:											
Rates & Annual Charges	12,391,411	13,001,577	13,504,144	13,977,337	14,478,960	15,001,743	15,543,917	16,106,227	16,557,334	17,019,256	17,445,287
User Charges & Fees	10,364,595	6,388,296	6,581,455	6,660,281	6,732,478	6,878,390	7,058,875	7,244,299	7,428,127	7,613,830	7,804,176
Investment & Interest Revenue Received	20,656	430,817	508,199	583,398	612,911	667,069	710,234	737,285	773,728	784,722	813,786
Grants & Contributions	32,358,336	15,355,231	14,360,682	15,787,835	7,214,735	9,241,033	8,309,151	8,943,858	9,238,548	9,853,222	12,259,882
Other	126,425	987,181	609,381	523,045	799,449	546,313	617,311	594,709	616,082	623,552	590,142
Payments:											
Employee Benefits & On-Costs	(8,442,679)	(8,764,778)	(9,061,138)	(9,228,540)	(9,460,117)	(9,696,620)	(9,939,035)	(10,187,511)	(10,442,199)	(10,703,254)	(10,970,835)
Materials & Contracts	(15,362,416)	(12,569,616)	(11,507,454)	(11,883,036)	(12,111,915)	(12,413,983)	(12,706,118)	(13,126,487)	(13,389,280)	(13,682,741)	(14,020,020)
Borrowing Costs	(362,479)	(575,143)	(564,002)	(608,968)	(582,875)	(517,725)	(439,810)	(360,196)	(277,053)	(190,841)	(96,934)
Other	(728,363)	(1,619,277)	(1,376,053)	(1,433,529)	(1,484,522)	(1,518,874)	(1,557,787)	(1,594,016)	(1,637,936)	(1,677,531)	(1,718,992)
Net Cash provided (or used in) Operating Activities	30,365,485	12,634,288	13,055,214	14,377,823	6,199,105	8,187,349	7,596,737	8,358,168	8,867,351	9,640,215	12,106,491
Cash Flows from Investing Activities											
Receipts:											
Sale of Investment Securities	-	1,723,505	-	498,102	1,821,122	627,549	316,527	914,388	460,803	1,599,818	498,643
Other Investing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-
Payments:											
Purchase of Investment Securities	(2,400,801)	-	(179,311)	-	-	-	-	-	-	-	-
Purchase of Infrastructure, Property, Plant & Equipment	(31,179,378)	(16,438,167)	(12,863,845)	(14,253,457)	(6,238,424)	(6,962,074)	(5,986,622)	(7,265,311)	(7,236,734)	(9,243,001)	(11,404,896)
Other Investing Activity Payments	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Investing Activities	(33,580,179)	(14,714,662)	(13,043,156)	(13,755,355)	(4,417,302)	(6,334,525)	(5,670,095)	(6,350,923)	(6,775,931)	(7,643,183)	(10,906,253)
Cash Flows from Financing Activities											
Receipts:											
Proceeds from Borrowings & Advances	4,100,000	3,000,000	2,500,000	1,000,000	-	-	-	-	-	-	-
Other Financing Activity Receipts	-	-	-	-	-	-	-	-	-	-	-
Payments:											
Repayment of Borrowings & Advances	(1,342,217)	(1,676,715)	(1,926,546)	(2,207,980)	(1,781,803)	(1,852,823)	(1,926,643)	(2,007,245)	(2,091,420)	(1,997,033)	(1,200,238)
Other Financing Activity Payments	-	-	-	-	-	-	-	-	-	-	-
Net Cash Flow provided (used in) Financing Activities	2,757,783	1,323,285	573,454	(1,207,980)	(1,781,803)	(1,852,823)	(1,926,643)	(2,007,245)	(2,091,420)	(1,997,033)	(1,200,238)
Net Increase/(Decrease) in Cash & Cash Equivalents	(456,911)	(757,089)	585,512	(585,512)	(0)	(0)	(0)	(0)	(0)	-	(0)
plus: Cash & Cash Equivalents - beginning of year	1,714,000	1,257,089	500,000	1,085,512	500,000	500,000	500,000	500,000	500,000	500,000	500,000
Cash & Cash Equivalents - end of the year	1,257,089	500,000	1,085,512	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000
Cash & Cash Equivalents - end of the year	1,257,089	500,000	1,085,512	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000
Investments - end of the year	11,313,801	9,590,296	9,769,607	9,271,505	7,450,383	6,822,834	6,506,307	5,591,919	5,131,116	3,531,297	3,032,654
Cash, Cash Equivalents & Investments - end of the year	12,570,890	10,090,296	10,855,119	9,771,505	7,950,383	7,322,834	7,006,307	6,091,919	5,631,116	4,031,297	3,532,654

Attachment 26 – Capital Expenditure Projections

Program	YR1 2022/23	YR2 2023/24	YR3 2024/25	YR4 2025/26	YR5 2026/27	YR6 2027/28	YR7 2028/29	YR8 2029/30	YR9 2030/31	YR10 2031/32	10 Year Total
Other Capital Works											
Building, Facilities & Special Projects	1,959,541	553,499	250,000	250,000	250,000	250,000	250,000	250,000	500,000	829,370	5,342,410
Information Technology	225,000	312,300	379,600	118,400	121,200	124,400	368,400	417,100	134,200	137,500	2,338,100
Other Capital Works	-	200,000	235,000						97,487	200,000	732,487
Total Other Capital	2,184,541	1,065,799	864,600	368,400	371,200	374,400	618,400	667,100	731,687	1,166,870	8,412,997
Roads and Footpaths											
Roads - Rehabilitation	2,363,061	1,000,000	1,000,000	734,042	1,000,000	713,621	1,000,000	1,000,000	1,500,000	1,400,000	11,710,724
Roads - Heavy Patching and Resealing (Renewals)	1,200,151	1,000,000	1,000,000	800,000	1,000,000	1,000,000	1,000,000	1,000,000	1,500,000	1,500,000	11,000,151
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)	170,000	311,867	319,663	327,655	335,846	344,242	352,848	361,670	370,711	379,979	3,274,481
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)	30,000	61,500	285,924	61,500	61,500	61,500	61,500	61,500	61,500	161,500	907,924
Roads - New Assets/Upgrade (Cycleways/Footpaths etc.)	30,000	597,124	765,958	300,000	643,283	300,000	220,644	399,856	600,000	402,314	4,259,179
Total Roads	4,568,678	3,674,207	4,087,990	2,952,688	3,783,493	3,175,935	3,405,613	3,608,048	4,931,994	4,558,706	38,747,353
Bridges											
Bridge - Renewals	8,317,429	6,550,000	7,550,000	1,019,600	1,254,450	1,019,055	1,197,850	1,197,850	1,947,850	4,047,850	34,101,934
Total Bridges	8,317,429	6,550,000	7,550,000	1,019,600	1,254,450	1,019,055	1,197,850	1,197,850	1,947,850	4,047,850	34,101,934
Stormwater											
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
Total Stormwater	250,000	260,000	260,000	260,000	260,000	260,000	260,000	260,000	260,000	260,000	2,590,000
Plant and Equipment/Other											
Plant Replacement - Light/Major/Minor	1,117,519	1,313,839	1,490,867	1,637,736	1,292,931	1,157,232	1,783,448	1,503,736	1,371,470	1,371,470	14,040,248
Total Plant and Equipment	1,117,519	1,313,839	1,490,867	1,637,736	1,292,931	1,157,232	1,783,448	1,503,736	1,371,470	1,371,470	14,040,248
Water											
Infrastructure, Property, Plant and Equipment	7,382,500	3,413,250	6,048,000	5,057,875	374,000	770,625	718,750	546,375	954,000	10,492,125	35,757,500
Total Water	7,382,500	3,413,250	6,048,000	5,057,875	374,000	770,625	718,750	546,375	954,000	10,492,125	35,757,500
Sewer											
Infrastructure, Property, Plant and Equipment	17,679,500	19,983,400	1,806,000	338,625	313,500	489,375	339,250	816,625	462,000	2,627,625	44,855,900
Total Sewer	17,679,500	19,983,400	1,806,000	338,625	313,500	489,375	339,250	816,625	462,000	2,627,625	44,855,900
Total Capital Works	41,500,167	36,260,495	22,107,457	11,634,924	7,649,574	7,246,622	8,323,311	8,599,734	10,659,001	24,524,646	178,505,932

