

# Long - Term Financial Forecast

2021 - 22





**BALONNE SHIRE COUNCIL**  
**Budgeted Statement of Income and Expenditure**

	Budget 21/22 \$	Forecast 22/23 \$	Forecast 23/24	Forecast 24/25	Forecast 25/26	Forecast 26/27	Forecast 27/28	Forecast 28/29	Forecast 29/30	Forecast 30/31
<b>Operating Revenue</b>										
Rates and Utility Charges	11,736,700	12,206,168	12,694,415	13,201,760	13,202,191	13,729,830	13,730,279	14,279,024	14,279,490	14,850,185
Less: Discount Allowed	(1,010,000)	(1,050,400)	(1,092,416)	(1,135,680)	(1,136,113)	(1,181,107)	(1,181,557)	(1,228,351)	(1,228,819)	(1,277,486)
Rates and Utility Charges	10,726,700	11,155,768	11,601,999	12,066,080	12,066,079	12,548,723	12,548,722	13,050,672	13,050,671	13,572,699
Fees and Charges	212,200	218,566	225,123	232,780	231,877	239,763	238,833	246,956	245,998	254,365
Interest	268,000	269,340	270,687	272,040	273,400	274,767	276,141	277,522	278,909	280,304
Rental Income	285,000	285,000	285,000	285,000	285,000	285,000	285,000	285,000	285,000	285,000
Recoverable Works	6,887,119	4,100,000	4,264,000	4,434,560	4,611,942	4,796,420	4,988,277	5,187,808	5,395,320	5,611,133
Other Income	231,846	238,801	245,965	253,344	260,945	268,773	276,836	285,141	293,696	302,506
Grants, Subsidies, Donations & Contributions	34,612,913	13,095,000	13,487,000	6,500,000	6,695,000	6,895,850	7,102,726	7,315,807	7,535,281	7,761,340
<b>Total Operating Revenues</b>	<b>53,223,778</b>	<b>29,362,475</b>	<b>30,379,774</b>	<b>24,043,805</b>	<b>24,424,243</b>	<b>25,309,297</b>	<b>25,716,535</b>	<b>26,648,907</b>	<b>27,084,875</b>	<b>28,067,348</b>
<b>Operating Expenditure</b>										
Employee Costs	9,715,200	9,909,504	10,309,848	10,516,045	10,726,366	10,940,893	11,159,711	11,382,905	11,610,563	11,842,775
Materials and Services	57,415,938	15,532,647	15,865,152	10,000,000	10,250,000	10,506,250	10,768,906	11,038,129	11,314,082	11,596,934
Finance Costs	220,800	266,471	269,345	272,562	276,140	281,097	286,452	292,224	298,436	305,107
Depreciation	7,534,700	7,600,000	8,360,000	8,410,000	8,460,000	8,510,000	9,361,000	9,411,000	9,461,000	9,511,000
	<b>74,886,638</b>	<b>33,308,622</b>	<b>34,804,345</b>	<b>29,198,607</b>	<b>29,712,506</b>	<b>30,238,240</b>	<b>31,576,069</b>	<b>32,124,258</b>	<b>32,684,081</b>	<b>33,255,816</b>
<b>OPERATING RESULT</b>	<b>(21,662,860)</b>	<b>(3,946,147)</b>	<b>(4,424,571)</b>	<b>(5,154,802)</b>	<b>(5,288,263)</b>	<b>(4,928,943)</b>	<b>(5,859,534)</b>	<b>(5,475,352)</b>	<b>(5,599,205)</b>	<b>(5,188,469)</b>
<b>Capital Items</b>										
Sale of Non-Current Assets	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000
Contributions	-	-	-	-	-	-	-	-	-	-
Capital Grants, and Subsidies	9,451,787	4,300,000	4,400,000	4,400,000	4,500,000	4,500,000	4,600,000	4,600,000	4,600,000	4,600,000
<b>INCREASE IN OPERATING CAPABILITY</b>	<b>(12,171,073)</b>	<b>393,853</b>	<b>15,429</b>	<b>(714,802)</b>	<b>(748,263)</b>	<b>(388,943)</b>	<b>(1,219,534)</b>	<b>(835,352)</b>	<b>(959,205)</b>	<b>(548,469)</b>

**BALONNE SHIRE COUNCIL**  
**Statement of Financial Position**

	Budget 21/22	Budget 22/23	Budget 23/24	Budget 24/25	Budget 25/26	Budget 26/27	Budget 27/28	Budget 28/29	Budget 29/30	Budget 30/31
<b>Current Assets</b>										
<i>Cash and Equivalents</i>										
Cash	\$ 5,402,214	5,402,214	5,402,214	5,402,214	5,402,214	5,402,214	5,402,214	5,402,214	5,402,214	5,402,214
Investments	\$ 24,369,819	18,750,887	19,480,831	17,097,973	15,319,495	15,535,443	14,240,081	13,270,691	12,161,307	10,973,134
Unspent WDEF Loan Funds	\$ -	-	-	-	-	-	-	-	-	-
	\$ <b>29,772,033</b>	<b>24,153,101</b>	<b>24,883,045</b>	<b>22,500,187</b>	<b>20,721,709</b>	<b>20,937,657</b>	<b>19,642,295</b>	<b>18,672,905</b>	<b>17,563,521</b>	<b>16,375,348</b>
<i>Trade Receivables</i>										
Rates Receivable	\$ 1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
WDEF Special Rate Loan Scheme Receivable	\$ 49,071	79,495	97,355	205,891	327,243	376,273	376,273	376,273	376,273	376,273
Sundry Debtors	\$ 955,255	194,137	318,469	315,500	200,093	156,925	163,698	171,384	179,021	186,707
	\$ <b>2,004,326</b>	<b>1,273,632</b>	<b>1,415,824</b>	<b>1,521,391</b>	<b>1,527,336</b>	<b>1,533,198</b>	<b>1,539,971</b>	<b>1,547,657</b>	<b>1,555,294</b>	<b>1,562,980</b>
<i>Inventories</i>										
Stores	\$ 270,000	276,750	283,669	290,760	298,029	305,480	313,117	320,945	328,969	337,193
	\$ <b>270,000</b>	<b>276,750</b>	<b>283,669</b>	<b>290,760</b>	<b>298,029</b>	<b>305,480</b>	<b>313,117</b>	<b>320,945</b>	<b>328,969</b>	<b>337,193</b>
<i>Accrued Income</i>	\$ 1,020,968	463,068	-	500,000	500,000	500,000	500,000	500,000	500,000	500,000
<i>Other Current Assets</i>	\$ 73,895	73,895	73,895	73,895	73,895	73,895	73,895	73,895	73,895	73,895
<b>Total Current Assets</b>	\$ <b>33,141,222</b>	<b>26,240,446</b>	<b>26,656,433</b>	<b>24,886,233</b>	<b>23,120,970</b>	<b>23,350,231</b>	<b>22,069,278</b>	<b>21,115,402</b>	<b>20,021,678</b>	<b>18,849,416</b>
<b>Non-Current Assets</b>										
WDEF Special Rate Loan Scheme Receivable	\$ 4,798,381	4,785,660	4,767,799	4,550,348	4,195,413	3,858,506	3,564,829	3,265,236	2,959,608	2,647,821
Property, Plant and Equipment	\$ 307,359,213	332,671,006	332,792,379	333,815,516	334,845,477	360,277,507	360,277,507	360,277,507	360,277,507	360,773,840
	\$ <b>312,157,594</b>	<b>337,456,666</b>	<b>337,560,178</b>	<b>338,365,864</b>	<b>339,040,890</b>	<b>364,136,013</b>	<b>363,842,336</b>	<b>363,542,743</b>	<b>363,237,115</b>	<b>363,421,661</b>
<b>TOTAL ASSETS</b>	\$ <b>345,298,816</b>	<b>363,697,112</b>	<b>364,216,610</b>	<b>363,252,097</b>	<b>362,161,859</b>	<b>387,486,243</b>	<b>385,911,614</b>	<b>384,658,144</b>	<b>383,258,793</b>	<b>382,271,077</b>
<b>Current Liabilities</b>										
<i>Trade and Other Payables</i>										
Creditors and accruals	\$ 624,501	637,616	651,005	664,677	678,635	692,886	707,437	722,293	737,461	752,210
Contract Liability	\$ -	-	522,541	481,111	479,103	562,418	622,622	633,985	638,088	659,123
	\$ <b>624,501</b>	<b>637,616</b>	<b>1,173,546</b>	<b>1,145,788</b>	<b>1,157,738</b>	<b>1,255,304</b>	<b>1,330,059</b>	<b>1,356,278</b>	<b>1,375,549</b>	<b>1,411,333</b>
<i>Borrowings</i>										
Loans	\$ 151,446	151,446	151,446	151,446	151,446	151,446	151,446	151,446	151,446	151,446
Loans - Wild Dog Fencing	\$ 49,071	79,495	97,355	205,891	327,243	376,273	376,273	376,273	376,273	376,273
	\$ <b>200,517</b>	<b>230,940</b>	<b>248,801</b>	<b>357,336</b>	<b>478,689</b>	<b>527,718</b>	<b>527,718</b>	<b>527,718</b>	<b>527,718</b>	<b>527,718</b>
<i>Provisions</i>										
Employee entitlements - Annual Leave	\$ 879,842	813,774	830,049	846,650	863,583	880,855	898,472	916,442	934,771	953,466
Employee entitlements - Long Serve Leave	\$ 856,177	873,301	890,767	908,582	926,754	945,289	964,194	983,478	1,003,148	1,023,211
Other employee entitlements	\$ 60,143	61,346	62,573	63,825	65,101	66,403	67,731	69,086	70,467	71,877
	\$ <b>1,796,162</b>	<b>1,748,421</b>	<b>1,783,389</b>	<b>1,819,057</b>	<b>1,855,438</b>	<b>1,892,547</b>	<b>1,930,398</b>	<b>1,969,006</b>	<b>2,008,386</b>	<b>2,048,554</b>
<i>Other Liabilities</i>	\$ 7,176	11,379	11,379	11,379	11,379	11,379	11,379	11,379	11,379	11,379
<b>Total Current Liabilities</b>	\$ <b>2,628,356</b>	<b>2,628,356</b>	<b>3,217,115</b>	<b>3,333,560</b>	<b>3,503,244</b>	<b>3,686,948</b>	<b>3,799,554</b>	<b>3,864,381</b>	<b>3,923,032</b>	<b>3,998,984</b>
<b>Non-Current Liabilities</b>										
<i>Borrowings</i>										
Loans	\$ 1,710,927	1,563,519	1,408,600	1,245,786	1,074,677	894,849	705,857	507,235	298,492	79,113
Loans - Wild Dog Fencing	\$ 4,798,381	4,785,660	4,767,799	4,550,348	4,195,413	3,858,506	3,564,829	3,265,236	2,959,608	2,647,821
	\$ <b>6,509,308</b>	<b>6,349,179</b>	<b>6,176,399</b>	<b>5,796,134</b>	<b>5,270,090</b>	<b>4,753,354</b>	<b>4,270,686</b>	<b>3,772,471</b>	<b>3,258,100</b>	<b>2,726,933</b>
<i>Provisions</i>										
Employee entitlements - Long Service Leave	\$ 146,702	149,636	152,628	155,681	158,795	161,970	165,210	168,514	171,884	175,322
Landfill Restoration	\$ 531,213	531,213	616,310	627,365	638,638	650,139	661,868	673,833	686,037	698,567
	\$ <b>677,915</b>	<b>680,849</b>	<b>768,938</b>	<b>783,046</b>	<b>797,433</b>	<b>812,109</b>	<b>827,078</b>	<b>842,347</b>	<b>857,921</b>	<b>873,889</b>
<b>Total Non-Current Liabilities</b>	\$ <b>7,187,223</b>	<b>7,030,027</b>	<b>6,945,337</b>	<b>6,579,180</b>	<b>6,067,523</b>	<b>5,565,464</b>	<b>5,097,764</b>	<b>4,614,818</b>	<b>4,116,021</b>	<b>3,600,822</b>
<b>TOTAL LIABILITIES</b>	\$ <b>9,815,579</b>	<b>9,658,383</b>	<b>10,162,452</b>	<b>9,912,740</b>	<b>9,570,767</b>	<b>9,252,412</b>	<b>8,897,318</b>	<b>8,479,199</b>	<b>8,039,053</b>	<b>7,599,806</b>
<b>NET COMMUNITY ASSETS</b>	\$ <b>335,483,238</b>	<b>354,038,729</b>	<b>354,054,158</b>	<b>353,339,356</b>	<b>352,591,093</b>	<b>378,233,831</b>	<b>377,014,296</b>	<b>376,178,945</b>	<b>375,219,740</b>	<b>374,671,271</b>
<b>Community Equity</b>										
Accumulated Surplus	\$ 84,217,691	84,611,544	84,626,974	83,912,172	83,163,909	82,774,966	81,555,430	80,720,080	79,760,874	79,212,406
Other Reserves	\$ 9,110,374	9,110,374	9,110,374	9,110,374	9,110,374	9,110,374	9,110,374	9,110,374	9,110,374	9,110,374
Asset Revaluation Reserve	\$ 242,155,172	260,316,810	260,316,810	260,316,810	260,316,810	286,348,491	286,348,491	286,348,491	286,348,491	286,348,491
<b>TOTAL COMMUNITY EQUITY</b>	\$ <b>335,483,238</b>	<b>354,038,729</b>	<b>354,054,158</b>	<b>353,339,356</b>	<b>352,591,093</b>	<b>378,233,831</b>	<b>377,014,296</b>	<b>376,178,945</b>	<b>375,219,740</b>	<b>374,671,271</b>

**BALONNE SHIRE COUNCIL**  
**Budgeted Statement of Cash Flows**

	Budget 21/22 \$	Forecast 22/23 \$	Forecast 23/24	Forecast 24/25	Forecast 25/26	Forecast 26/27	Forecast 27/28	Forecast 28/29	Forecast 29/30	Forecast 30/31
<b>Cash flows from operating activities:</b>										
Receipts from customers	17,507,269	17,014,451	16,675,824	16,598,648	17,519,832	18,184,725	18,339,572	19,062,485	19,283,676	20,044,805
Payments to suppliers and employees	(43,916,589)	(25,469,640)	(25,639,070)	(20,543,803)	(21,057,398)	(21,583,833)	(22,123,429)	(22,676,514)	(23,243,427)	(23,824,513)
	<b>(26,409,320)</b>	<b>(8,455,190)</b>	<b>(8,963,246)</b>	<b>(3,945,155)</b>	<b>(3,537,566)</b>	<b>(3,399,108)</b>	<b>(3,783,857)</b>	<b>(3,614,030)</b>	<b>(3,959,752)</b>	<b>(3,779,708)</b>
Rental Income	285,000	285,000	285,000	285,000	285,000	285,000	285,000	285,000	285,000	285,000
Interest Received	268,000	269,340	270,687	272,040	273,400	274,767	276,141	277,522	278,909	280,304
Operating Grants and Contributions	29,603,400	13,095,000	13,487,000	6,500,000	6,695,000	6,895,850	7,102,726	7,315,807	7,535,281	7,761,340
Borrowing Costs	(133,000)	(129,000)	(125,000)	(121,000)	(117,000)	(114,000)	(111,000)	(108,000)	(105,000)	(102,000)
<b>Net cash inflow (outflow) from operating activities</b>	<b>3,614,080</b>	<b>5,065,150</b>	<b>4,954,441</b>	<b>2,990,885</b>	<b>3,598,834</b>	<b>3,942,509</b>	<b>3,769,010</b>	<b>4,156,300</b>	<b>4,034,439</b>	<b>4,444,935</b>
<b>Cash flows from investing activities:</b>										
Payments for Property, Plant and Equipment	(15,990,130)	(14,886,611)	(8,520,153)	(9,662,182)	(9,758,172)	(8,099,464)	(9,528,920)	(9,581,466)	(9,590,387)	(10,070,000)
Proceeds from Sale of Property, Plant and Equipment	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000
Capital Grants and Subsidies	10,090,344	4,300,000	4,400,000	4,400,000	4,500,000	4,500,000	4,600,000	4,600,000	4,600,000	4,600,000
<b>Net cash inflow (outflow) from investing activities</b>	<b>(5,859,786)</b>	<b>(10,546,611)</b>	<b>(4,080,153)</b>	<b>(5,222,182)</b>	<b>(5,218,172)</b>	<b>(3,559,464)</b>	<b>(4,888,920)</b>	<b>(4,941,466)</b>	<b>(4,950,387)</b>	<b>(5,430,000)</b>
<b>Cash flows from financing activities:</b>										
Proceeds from Borrowings	-	-	-	-	-	-	-	-	-	-
Repayment of Borrowings	(130,925)	(137,471)	(144,345)	(151,562)	(159,140)	(167,097)	(175,452)	(184,224)	(193,436)	(203,107)
<b>Net cash inflow (outflow) from financing activities</b>	<b>(130,925)</b>	<b>(137,471)</b>	<b>(144,345)</b>	<b>(151,562)</b>	<b>(159,140)</b>	<b>(167,097)</b>	<b>(175,452)</b>	<b>(184,224)</b>	<b>(193,436)</b>	<b>(203,107)</b>
<b>Net increase (decrease) in cash held</b>	<b>(2,376,631)</b>	<b>(5,618,932)</b>	<b>729,944</b>	<b>(2,382,858)</b>	<b>(1,778,477)</b>	<b>215,948</b>	<b>(1,295,362)</b>	<b>(969,391)</b>	<b>(1,109,384)</b>	<b>(1,188,172)</b>
Cash at beginning of reporting period	32,148,667	29,772,033	24,153,101	24,883,045	22,500,187	20,721,709	20,937,657	19,642,295	18,672,905	17,563,521
<b>Cash at end of reporting period</b>	<b>29,772,033</b>	<b>24,153,101</b>	<b>24,883,045</b>	<b>22,500,187</b>	<b>20,721,709</b>	<b>20,937,657</b>	<b>19,642,295</b>	<b>18,672,905</b>	<b>17,563,521</b>	<b>16,375,348</b>