

BALONNE RIVER  
ANDREW NIXON BRIDGE



ST GEORGE | DIRRANBANDI | BOLLON | THALLON | MUNGINDI | HEBEL | NINDIGULLY

# Long-term Financial Forecast

2019-20

**Balonne Shire Council**  
**Statement of Comprehensive Income**  
**For the year ended 30 June 2020 & 9 Year Forecast**

	19/20 Budget	20/21 Forecast	21/22 Forecast	22/23 Forecast	23/24 Forecast	24/25 Forecast	25/26 Forecast	26/27 Forecast	27/28 Forecast	28/29 Forecast
<b>Income</b>										
<b>Revenue</b>										
<b>Recurrent revenue</b>										
General Rates	\$7,177,000	\$7,235,000	\$7,375,000	\$7,510,000	\$8,115,000	\$8,354,000	\$8,564,000	\$8,764,000	\$8,965,000	\$9,068,500
Garbage	\$1,130,000	\$1,165,000	\$1,200,000	\$1,230,000	\$1,260,000	\$1,300,000	\$1,335,000	\$1,370,000	\$1,400,000	\$1,400,000
Sewer	\$1,160,000	\$1,200,000	\$1,230,000	\$1,260,000	\$1,300,000	\$1,293,000	\$1,330,000	\$1,365,000	\$1,400,000	\$1,400,000
Water	\$2,025,000	\$2,055,000	\$2,105,000	\$2,155,000	\$2,205,000	\$2,260,000	\$2,315,000	\$2,370,000	\$2,420,000	\$2,420,000
Special Charges	\$207,600	\$207,600	\$207,600	\$207,600	\$207,600	\$207,600	\$207,600	\$207,600	\$207,600	\$207,600
Less: Discount	(\$1,022,760)	(\$1,103,492)	(\$1,123,770)	(\$1,144,230)	(\$1,150,860)	(\$1,185,660)	(\$1,227,760)	(\$1,269,960)	(\$1,302,960)	(\$1,315,960)
Pensioner Subsidy	(\$36,700)	(\$36,750)	(\$37,750)	(\$37,750)	(\$36,750)	(\$36,750)	(\$36,750)	(\$36,750)	(\$36,750)	(\$35,000)
Fees and charges	\$208,860	\$192,980	\$193,320	\$193,320	\$193,320	\$193,320	\$193,320	\$193,320	\$193,320	\$193,320
Rental income	\$213,000	\$221,000	\$221,230	\$221,230	\$221,230	\$221,230	\$221,230	\$221,230	\$221,230	\$221,230
Interest received	\$673,250	\$553,250	\$740,330	\$741,330	\$607,330	\$603,330	\$593,330	\$582,330	\$571,330	\$560,330
Sales revenue	\$4,762,000	\$2,373,000	\$2,447,174	\$2,485,378	\$2,504,345	\$2,544,092	\$2,584,634	\$2,625,987	\$2,668,166	\$2,711,190
Other income	\$423,700	\$324,300	\$214,740	\$214,740	\$214,140	\$214,140	\$214,140	\$214,140	\$213,740	\$213,740
Grants, subsidies, contributions and donations	\$7,397,677	\$5,825,400	\$5,835,680	\$5,845,680	\$5,815,680	\$5,820,680	\$5,825,680	\$5,830,680	\$5,830,680	\$5,830,680
<b>Total recurrent revenue</b>	<b>\$24,318,627</b>	<b>\$20,212,288</b>	<b>\$20,608,554</b>	<b>\$20,882,298</b>	<b>\$21,456,035</b>	<b>\$21,788,982</b>	<b>\$22,119,424</b>	<b>\$22,437,577</b>	<b>\$22,751,356</b>	<b>\$22,875,630</b>
<b>Capital revenue</b>										
Grants, subsidies, contributions and donations	\$2,838,160	\$2,668,160	\$2,388,160	\$2,388,160	\$1,888,160	\$1,875,000	\$1,875,000	\$1,875,000	\$1,875,000	\$1,875,000
Gain on Revaluation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total capital revenue</b>	<b>\$2,838,160</b>	<b>\$2,668,160</b>	<b>\$2,388,160</b>	<b>\$2,388,160</b>	<b>\$1,888,160</b>	<b>\$1,875,000</b>	<b>\$1,875,000</b>	<b>\$1,875,000</b>	<b>\$1,875,000</b>	<b>\$1,875,000</b>
<b>Total revenue</b>	<b>\$27,156,787</b>	<b>\$22,880,448</b>	<b>\$22,996,714</b>	<b>\$23,270,458</b>	<b>\$23,344,195</b>	<b>\$23,663,982</b>	<b>\$23,994,424</b>	<b>\$24,312,577</b>	<b>\$24,626,356</b>	<b>\$24,750,630</b>
<b>Expenses</b>										
<b>Recurrent expenses</b>										
Employee benefits	(\$6,957,806)	(\$6,450,000)	(\$6,475,000)	(\$6,500,000)	(\$6,650,000)	(\$6,600,000)	(\$6,650,000)	(\$6,700,000)	(\$6,750,000)	(\$6,800,000)
Materials and services	(\$13,572,415)	(\$9,564,316)	(\$9,224,176)	(\$9,349,104)	(\$9,204,214)	(\$9,368,518)	(\$9,411,003)	(\$9,476,954)	(\$9,576,418)	(\$9,593,407)
Finance costs	(\$153,045)	(\$131,347)	(\$301,595)	(\$291,921)	(\$284,411)	(\$272,516)	(\$254,220)	(\$234,501)	(\$214,338)	(\$193,708)
Depreciation and amortisation	(\$7,417,364)	(\$7,443,463)	(\$7,370,267)	(\$7,363,114)	(\$7,377,243)	(\$7,210,722)	(\$7,274,767)	(\$7,052,881)	(\$6,860,450)	(\$6,860,450)
<b>Total recurrent expenses</b>	<b>(\$28,100,630)</b>	<b>(\$23,589,126)</b>	<b>(\$23,371,038)</b>	<b>(\$23,504,139)</b>	<b>(\$23,515,868)</b>	<b>(\$23,451,756)</b>	<b>(\$23,589,990)</b>	<b>(\$23,464,336)</b>	<b>(\$23,401,206)</b>	<b>(\$23,447,565)</b>
Capital Expenses	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total expenses</b>	<b>(\$28,100,630)</b>	<b>(\$23,589,126)</b>	<b>(\$23,371,038)</b>	<b>(\$23,504,139)</b>	<b>(\$23,515,868)</b>	<b>(\$23,451,756)</b>	<b>(\$23,589,990)</b>	<b>(\$23,464,336)</b>	<b>(\$23,401,206)</b>	<b>(\$23,447,565)</b>
<b>Net operating surplus / (deficit)</b>	<b>(\$943,843)</b>	<b>(\$708,678)</b>	<b>(\$374,324)</b>	<b>(\$233,681)</b>	<b>(\$171,673)</b>	<b>\$212,226</b>	<b>\$404,434</b>	<b>\$848,241</b>	<b>\$1,225,150</b>	<b>\$1,303,065</b>



**Balonne Shire Council**  
**Statement of Financial Position**  
**For the year ended 30 June 2020 & 9 Year Forecast**

	19/20 Budget	20/21 Forecast	21/22 Forecast	22/23 Forecast	23/24 Forecast	24/25 Forecast	25/26 Forecast	26/27 Forecast	27/28 Forecast	28/29 Forecast
<b>Current Assets</b>										
Cash and cash equivalents	\$28,358,206	\$26,248,046	\$28,597,694	\$30,173,643	\$29,129,107	\$31,230,335	\$29,105,709	\$25,180,307	\$17,393,009	\$18,706,074
Trade and other receivables	\$3,443,546	\$3,418,546	\$3,393,546	\$3,368,546	\$3,752,546	\$3,737,546	\$3,723,546	\$3,709,546	\$3,710,546	\$3,712,546
Inventories	\$215,581	\$215,581	\$215,581	\$215,581	\$215,581	\$215,581	\$215,581	\$215,581	\$215,581	\$215,581
Other financial assets	\$73,227	\$73,227	\$73,227	\$73,227	\$73,227	\$73,227	\$73,227	\$73,227	\$73,227	\$73,227
	<b>\$32,090,560</b>	<b>\$29,955,400</b>	<b>\$32,280,048</b>	<b>\$33,830,997</b>	<b>\$33,170,461</b>	<b>\$35,256,689</b>	<b>\$33,118,063</b>	<b>\$29,178,661</b>	<b>\$21,392,363</b>	<b>\$22,707,428</b>
Non-current assets classified as held for sale	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total current assets</b>	<b>\$32,090,560</b>	<b>\$29,955,400</b>	<b>\$32,280,048</b>	<b>\$33,830,997</b>	<b>\$33,170,461</b>	<b>\$35,256,689</b>	<b>\$33,118,063</b>	<b>\$29,178,661</b>	<b>\$21,392,363</b>	<b>\$22,707,428</b>
<b>Non-current Assets</b>										
Property, plant and equipment	\$261,067,662	\$260,503,207	\$257,613,310	\$255,681,272	\$256,424,216	\$254,397,401	\$256,780,352	\$261,399,168	\$270,232,625	\$270,232,625
Asset Revaluations	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital works in progress	\$688,838	\$688,838	\$688,838	\$688,838	\$688,838	\$688,838	\$688,838	\$688,838	\$688,838	\$688,838
Trade and other receivables	\$7,172,000	\$7,356,000	\$7,356,000	\$7,356,000	\$7,356,000	\$6,947,000	\$6,528,000	\$6,098,000	\$5,657,000	\$5,205,000
<b>Total non-current assets</b>	<b>\$268,928,500</b>	<b>\$268,548,045</b>	<b>\$265,658,148</b>	<b>\$263,726,110</b>	<b>\$264,469,054</b>	<b>\$262,033,239</b>	<b>\$263,997,190</b>	<b>\$268,186,006</b>	<b>\$276,578,463</b>	<b>\$276,126,463</b>
<b>TOTAL ASSETS</b>	<b>\$301,019,060</b>	<b>\$298,503,445</b>	<b>\$297,938,196</b>	<b>\$297,557,107</b>	<b>\$297,639,515</b>	<b>\$297,289,928</b>	<b>\$297,115,253</b>	<b>\$297,364,667</b>	<b>\$297,970,826</b>	<b>\$298,833,891</b>
<b>Current Liabilities</b>										
Trade and other payables	\$655,466	\$655,466	\$655,466	\$655,466	\$655,466	\$655,466	\$655,466	\$655,466	\$655,466	\$655,466
Borrowings	\$309,485	\$190,925	\$147,408	\$154,919	\$571,813	\$590,109	\$609,827	\$629,991	\$650,621	\$662,621
Provisions	\$1,687,011	\$1,687,011	\$1,687,011	\$1,687,011	\$1,687,011	\$1,687,011	\$1,687,011	\$1,687,011	\$1,687,011	\$1,687,011
Other	\$7,176	\$7,176	\$7,176	\$7,176	\$7,176	\$7,176	\$7,176	\$7,176	\$7,176	\$7,176
<b>Total current liabilities</b>	<b>\$2,659,138</b>	<b>\$2,540,578</b>	<b>\$2,497,061</b>	<b>\$2,504,572</b>	<b>\$2,921,466</b>	<b>\$2,939,762</b>	<b>\$2,959,480</b>	<b>\$2,979,644</b>	<b>\$3,000,274</b>	<b>\$3,012,274</b>
<b>Non-current Liabilities</b>										
Trade and other payables	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest bearing liabilities	\$9,225,301	\$9,218,376	\$9,070,968	\$8,916,049	\$8,753,236	\$8,173,127	\$7,574,300	\$6,955,309	\$6,315,688	\$5,863,688
Provisions	\$150,899	\$150,899	\$150,899	\$150,899	\$150,899	\$150,899	\$150,899	\$150,899	\$150,899	\$150,899
Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total non-current liabilities</b>	<b>\$9,376,200</b>	<b>\$9,369,275</b>	<b>\$9,221,867</b>	<b>\$9,066,948</b>	<b>\$8,904,135</b>	<b>\$8,324,026</b>	<b>\$7,725,199</b>	<b>\$7,106,208</b>	<b>\$6,466,587</b>	<b>\$6,014,587</b>
<b>TOTAL LIABILITIES</b>	<b>\$12,035,338</b>	<b>\$11,909,853</b>	<b>\$11,718,928</b>	<b>\$11,571,520</b>	<b>\$11,825,601</b>	<b>\$11,263,788</b>	<b>\$10,684,679</b>	<b>\$10,085,852</b>	<b>\$9,466,861</b>	<b>\$9,026,861</b>
<b>NET COMMUNITY ASSETS</b>	<b>\$288,983,722</b>	<b>\$286,593,592</b>	<b>\$286,219,268</b>	<b>\$285,985,587</b>	<b>\$285,813,914</b>	<b>\$286,026,140</b>	<b>\$286,430,574</b>	<b>\$287,278,815</b>	<b>\$288,503,965</b>	<b>\$289,807,030</b>
<b>Community Equity</b>										
Shire capital	\$36,249,478	\$36,249,478	\$36,249,478	\$36,249,478	\$36,249,478	\$36,249,478	\$36,249,478	\$36,249,478	\$36,249,478	\$36,249,478
Asset revaluation reserve	\$199,306,073	\$199,306,073	\$199,306,073	\$199,306,073	\$199,306,073	\$199,306,073	\$199,306,073	\$199,306,073	\$199,306,073	\$199,306,073
Retained surplus/(deficiency)	\$43,489,633	\$42,780,955	\$42,406,631	\$42,172,950	\$42,001,277	\$42,213,503	\$42,617,937	\$43,466,178	\$44,691,328	\$45,994,393
Other reserves	\$8,163,336	\$8,163,336	\$8,163,336	\$8,163,336	\$8,163,336	\$8,163,336	\$8,163,336	\$8,163,336	\$8,163,336	\$8,163,336
<b>TOTAL COMMUNITY EQUITY</b>	<b>\$287,208,520</b>	<b>\$286,499,842</b>	<b>\$286,125,518</b>	<b>\$285,891,837</b>	<b>\$285,720,164</b>	<b>\$285,932,390</b>	<b>\$286,336,824</b>	<b>\$287,185,065</b>	<b>\$288,410,215</b>	<b>\$289,713,280</b>

**Balonne Shire Council**  
**Statement of Changes in Equity**  
**For the year ended 30 June 2020 & 9 Year Forecast**

	19/20 Budget	20/21 Forecast	21/22 Forecast	22/23 Forecast	23/24 Forecast	24/25 Forecast	25/26 Forecast	26/27 Forecast	27/28 Forecast	28/29 Forecast
<b>Asset revaluation reserve</b>										
Opening balance	199,306,073	199,306,073	199,306,073	199,306,073	199,306,073	199,306,073	199,306,073	199,306,073	199,306,073	199,306,073
<b>Closing balance</b>	<b>199,306,073</b>	<b>199,306,073</b>	<b>199,306,073</b>	<b>199,306,073</b>	<b>199,306,073</b>	<b>199,306,073</b>	<b>199,306,073</b>	<b>199,306,073</b>	<b>199,306,073</b>	<b>199,306,073</b>
<b>Retained surplus</b>										
Opening balance	44,433,476	43,489,633	42,780,955	42,406,631	42,172,950	42,001,277	42,213,503	42,617,937	43,466,178	44,691,328
Movement to Capital & Reserves	-	-	-	-	-	-	-	-	-	-
Net result	(943,843)	(708,678)	(374,324)	(233,681)	(171,673)	212,226	404,434	848,241	1,225,150	1,303,065
<b>Closing balance</b>	<b>43,489,633</b>	<b>42,780,955</b>	<b>42,406,631</b>	<b>42,172,950</b>	<b>42,001,277</b>	<b>42,213,503</b>	<b>42,617,937</b>	<b>43,466,178</b>	<b>44,691,328</b>	<b>45,994,393</b>
<b>Shire capital</b>										
Opening balance	36,249,478	36,249,478	36,249,478	36,249,478	36,249,478	36,249,478	36,249,478	36,249,478	36,249,478	36,249,478
Movement to or from capital & reserves	-	-	-	-	-	-	-	-	-	-
<b>Closing balance</b>	<b>36,249,478</b>	<b>36,249,478</b>	<b>36,249,478</b>	<b>36,249,478</b>	<b>36,249,478</b>	<b>36,249,478</b>	<b>36,249,478</b>	<b>36,249,478</b>	<b>36,249,478</b>	<b>36,249,478</b>
<b>Other reserves</b>										
Opening balance	8,163,336	8,163,336	8,163,336	8,163,336	8,163,336	8,163,336	8,163,336	8,163,336	8,163,336	8,163,336
Movement to or from reserves	-	-	-	-	-	-	-	-	-	-
<b>Closing balance</b>	<b>8,163,336</b>	<b>8,163,336</b>	<b>8,163,336</b>	<b>8,163,336</b>	<b>8,163,336</b>	<b>8,163,336</b>	<b>8,163,336</b>	<b>8,163,336</b>	<b>8,163,336</b>	<b>8,163,336</b>
<b>Total</b>										
Opening balance	288,152,363	287,208,520	286,499,842	286,125,518	285,891,837	285,720,164	285,932,390	286,336,824	287,185,065	288,410,215
Net result & movements	(943,843)	(708,678)	(374,324)	(233,681)	(171,673)	212,226	404,434	848,241	1,225,150	1,303,065
<b>Closing balance</b>	<b>287,208,520</b>	<b>286,499,842</b>	<b>286,125,518</b>	<b>285,891,837</b>	<b>285,720,164</b>	<b>285,932,390</b>	<b>286,336,824</b>	<b>287,185,065</b>	<b>288,410,215</b>	<b>289,713,280</b>

**Balonne Shire Council**  
**Statement of Cash Flows**  
**For the year ended 30 June 2020 & 9 Year Forecast**

	19/20 Budget	20/21 Forecast	21/22 Forecast	22/23 Forecast	23/24 Forecast	24/25 Forecast	25/26 Forecast	26/27 Forecast	27/28 Forecast	28/29 Forecast
<b>Cash flows from operating activities:</b>										
Receipts from customers	\$8,841,540	\$13,407,438	\$13,790,114	\$14,052,858	\$14,768,095	\$15,100,042	\$15,435,484	\$15,759,637	\$16,069,416	\$16,204,690
Payments to suppliers and employees	(\$20,287,321)	(\$15,982,636)	(\$15,667,496)	(\$15,812,424)	(\$15,800,034)	(\$15,914,338)	(\$16,006,823)	(\$16,122,774)	(\$16,272,238)	(\$16,339,227)
	<b>(\$11,445,781)</b>	<b>(\$2,575,198)</b>	<b>(\$1,877,382)</b>	<b>(\$1,759,566)</b>	<b>(\$1,031,939)</b>	<b>(\$814,296)</b>	<b>(\$571,339)</b>	<b>(\$363,137)</b>	<b>(\$202,822)</b>	<b>(\$134,537)</b>
Interest received	\$673,250	\$553,250	\$553,330	\$554,330	\$420,330	\$420,330	\$420,330	\$420,330	\$420,330	\$420,330
Rental income	\$213,000	\$221,000	\$221,230	\$221,230	\$221,230	\$221,230	\$221,230	\$221,230	\$221,230	\$221,230
Non-capital grants and contributions	\$7,277,677	\$5,825,400	\$5,835,680	\$5,845,680	\$5,815,680	\$5,820,680	\$5,825,680	\$5,830,680	\$5,830,680	\$5,830,680
Borrowing costs	(\$136,035)	(\$116,827)	(\$100,075)	(\$90,401)	(\$82,891)	(\$74,996)	(\$66,700)	(\$57,981)	(\$48,818)	(\$39,188)
<b>Net cash inflow (outflow) from operating activities</b>	<b>-\$3,417,889</b>	<b>\$3,907,625</b>	<b>\$4,632,783</b>	<b>\$4,771,273</b>	<b>\$5,342,410</b>	<b>\$5,572,948</b>	<b>\$5,829,201</b>	<b>\$6,051,122</b>	<b>\$6,220,600</b>	<b>\$6,298,515</b>
<b>Cash flows from investing activities:</b>										
Payments for property, plant and equipment	(\$6,430,116)	(\$8,646,460)	(\$4,530,370)	(\$5,791,076)	(\$8,285,187)	(\$5,447,907)	(\$9,869,718)	(\$12,001,697)	(\$16,023,907)	(\$6,860,450)
Payments for intangible assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net movement on loans and advances	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Proceeds from sale of property, plant and equipment	\$119,000	\$86,000	\$50,000	\$355,000	\$165,000	\$264,000	\$212,000	\$330,000	\$330,000	\$0
Grants, subsidies, contributions and donations	\$2,838,160	\$2,668,160	\$2,388,160	\$2,388,160	\$1,888,160	\$1,875,000	\$1,875,000	\$1,875,000	\$1,875,000	\$1,875,000
<b>Net cash inflow (outflow) from investing activities</b>	<b>(\$3,472,956)</b>	<b>(\$5,892,300)</b>	<b>(\$2,092,210)</b>	<b>(\$3,047,916)</b>	<b>(\$6,232,027)</b>	<b>(\$3,308,907)</b>	<b>(\$7,782,718)</b>	<b>(\$9,796,697)</b>	<b>(\$13,818,907)</b>	<b>(\$4,985,450)</b>
<b>Cash flows from financing activities:</b>										
Proceeds from borrowings	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Repayment of borrowings	6,881,720	(\$125,485)	(\$190,925)	(\$147,408)	(\$154,919)	(\$162,813)	(\$171,109)	(\$179,827)	(\$188,991)	
<b>Net cash inflow (outflow) from financing activities</b>	<b>6,881,720</b>	<b>(\$125,485)</b>	<b>(\$190,925)</b>	<b>(\$147,408)</b>	<b>(\$154,919)</b>	<b>(\$162,813)</b>	<b>(\$171,109)</b>	<b>(\$179,827)</b>	<b>(\$188,991)</b>	
<b>Net increase (decrease) in cash held</b>	<b>(\$9,125)</b>	<b>(\$2,110,160)</b>	<b>\$2,349,648</b>	<b>\$1,575,949</b>	<b>(\$1,044,536)</b>	<b>\$2,101,228</b>	<b>(\$2,124,626)</b>	<b>(\$3,925,402)</b>	<b>(\$7,787,298)</b>	<b>\$1,313,065</b>
Cash at beginning of reporting period	\$28,367,331	\$28,358,206	\$26,248,046	\$28,597,694	\$30,173,643	\$29,129,107	\$31,230,335	\$29,105,709	\$25,180,307	\$17,393,009
<b>Cash at end of reporting period</b>	<b>\$28,358,206</b>	<b>\$26,248,046</b>	<b>\$28,597,694</b>	<b>\$30,173,643</b>	<b>\$29,129,107</b>	<b>\$31,230,335</b>	<b>\$29,105,709</b>	<b>\$25,180,307</b>	<b>\$17,393,009</b>	<b>\$18,706,074</b>