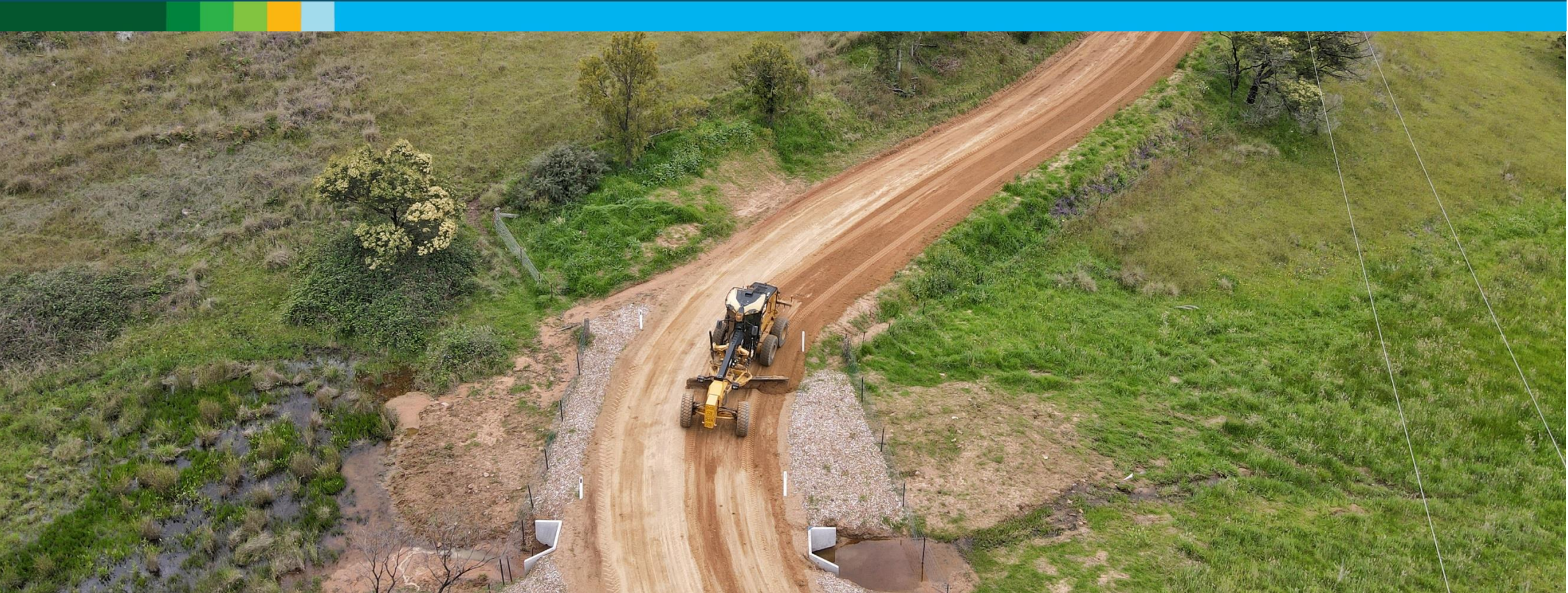


Long Term Financial Plan

2023-32

June 2023 Update



Bega Valley Shire Council acknowledges and pays our respects to the traditional custodians of the lands, waterways and airspace of the shire.

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Executive Summary

The Long Term Financial Plan (LTFP) is an essential element of the Resourcing Strategy that details how the strategic aspirations of Bega Valley Shire Council (Council) outlined in the Community Strategic Plan can be achieved in terms of time, money, assets and people.

The LTFP is a 10-year financial planning document with an emphasis on long-term financial sustainability. Financial sustainability is one of the key issues facing local government, due to several contributing factors including growing demands for community services and facilities, constrained revenue growth, escalating cost of materials and ageing infrastructure.

The LTFP is formulated using estimates and assumptions to project the future revenue and expenditure required by Council to deliver those services, projects and programs expected by the community. In doing so, it considers the resources that impact Council's ability to

fund its services and capital works whilst remaining financial sustainable.

The previous LTFP to this version, adopted in February 2023 as part of Council's Special Rate Variation (SRV) application, included 5 options with Council applying to the Independent Pricing and Regulatory Tribunal (IPART) for Option E- a 24% SRV in 2023-024 and 19.6% SRV in 2023-25 permanently applied, inclusive of 4.1% rate peg (FY2023-24) and 2.5% rate peg (FY2024-25). Council has been approved by IPART to proceed with the above SRV.

As the previous LTFP outlined Option E does close the gap between revenue and expenditure, however it will not be adequate to maintain current levels of service. This option prioritises catching up on our infrastructure backlog in 2023-24 and 2024-25 and then reducing our capital program below recommended levels.

For this updated LTFP, we have modelled 3 options. Option A- Financial Sustainability- remains our recommended position as it would allow Council to meet current and future asset management and operational needs and financial sustainability ratios. This option, recommending the need for a 90% increase in rates, was not pursued in the SRV application to IPART. It is important to continue to demonstrate the gap in revenue that we are facing despite the recent

approval of the two-year SRV. Without further significant asset renewal intervention, the quality of assets (and the services they support) will continue to decline across key service areas of Council.

Option B- Asset Renewal and Services SRV- models the approved SRV which prioritises catching up on our infrastructure backlog in 2023-24 and 2024-25 and then reducing our capital program below recommended levels. Option C- Rate peg- demonstrates the financial impact of maintaining increases inline with the assumed rate peg.

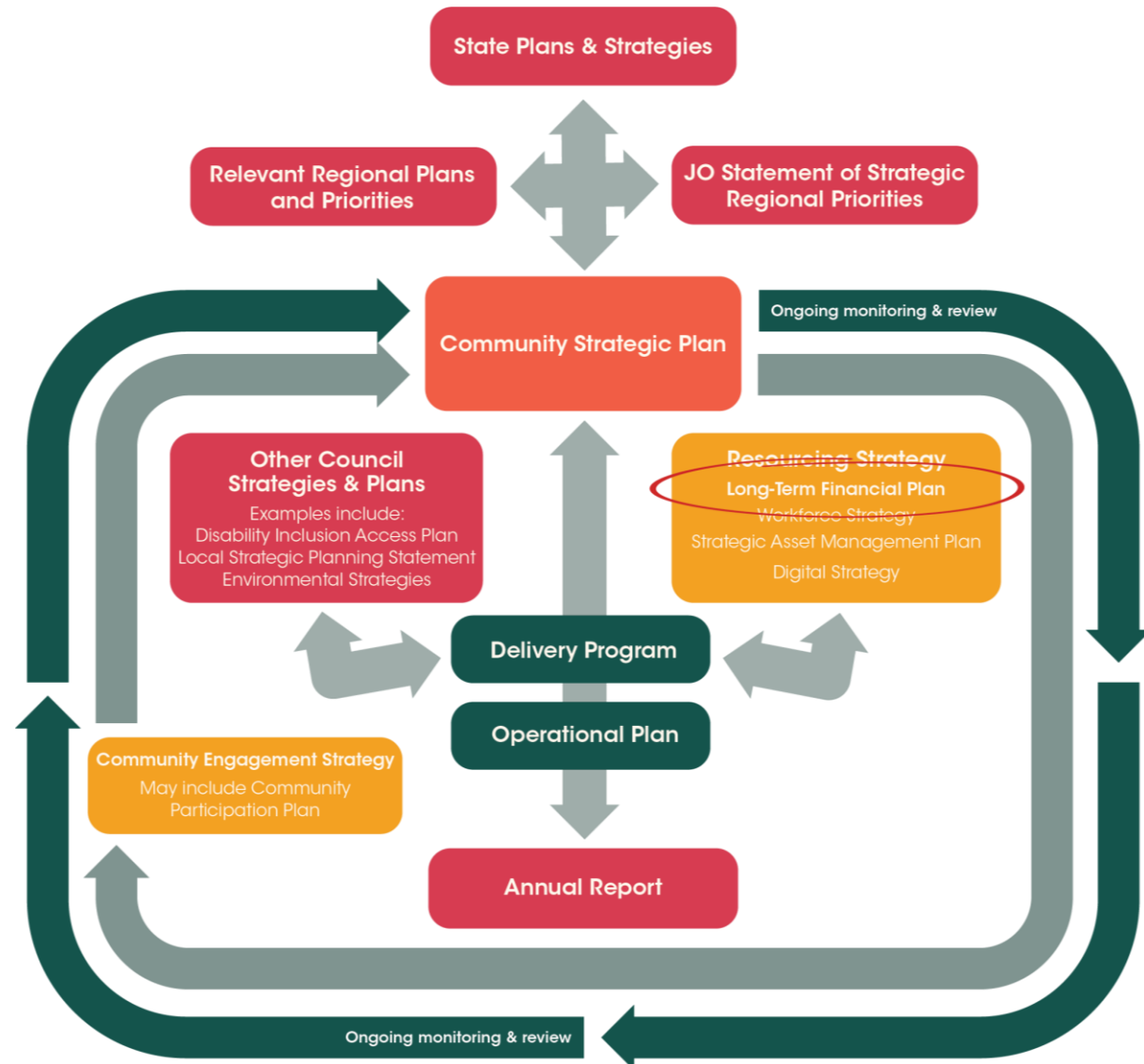
The consolidated scenarios included in the LTFP are all based on one model each for water, sewer and waste. Council adopted a strategic position on waste services (with an improved level of service) in October 2021 that informs the waste model. The Strategic Business Plan for water and sewer services, adopted in July 2022, informs those models. This version of the updated LTFP includes results from QBR1, 2 and 3 in the current financial year (FY23).

This LTFP provides the blueprint for future delivery of works and services at Council with a focus on long-term financial sustainability. To develop this LTFP we have compiled our annual budget for 2023-24 as the base year for the model.

Framework

The LTFP is a decision-making tool that allows various assumptions and sensitivity analysis to be carried out that indicates the ability of Council to deliver cost-effective services to our community into the future, within a framework of financial sustainability. The LTFP includes known and projected events over the next 10 years and compiles the best estimates of operating results and financial position.

It is within this plan the long-term aspirations and goals of our community are tested against financial reality. It underpins all other documents in the Integrated Planning and Reporting framework and is reviewed annually when Council forecasts the next year's budget.



Financial Sustainability

Financial sustainability for the Council means:

- Council must have an appropriately funded capital program
- Council must maintain its asset base 'fit for purpose'
- Council must achieve a fully funded operating position
- Council must maintain sufficient cash reserves
- Council must have adequate resources to meet ongoing compliance obligations.

This presents us with challenges that have informed the LTFP forecasting model. In simple terms, this can be expressed as:

- funding the capital program with a focus on renewing existing assets and not building 'new' assets, including consideration of life-cycle costing of assets in decision-making
- investing in our asset base at agreed service levels (which includes potential asset rationalisation to focus investment on priority community assets)
- ensuring General Fund expenses do not exceed income (stop spending more than we have) and we work towards a positive cash flow
- reporting our externally restricted reserves and actively monitoring internal reserves managed by Council
- achieving our target of \$1.5 million in unrestricted cash
- Ensuring our priority is to meet our legal obligations and all reserves are cash-backed.

The other area of focus is to ensure cost recovery scoping for grants and service areas that should have a cash-neutral operating position.

Council has developed and adopted multiple LTFPs in the last 5 years that all indicated the need for an SRV to increase revenue to close the widening gap between income and expenditure.

The LTFP aims to demonstrate to the public, with sound financial management and comprehensive planning that includes introduction of a permanent SRV, Council can continue to be financially sustainable into the future. Should the Council choose to not proceed with a special rate variation or change the current level of services or projects delivered by Council, the impacts of those decisions and cost to the community must be taken into consideration.

General Assumptions

In planning for the financial year 2023-24 and beyond, Council has made a range of assumptions. Our draft 2023-24 budget and LTFP model is based on the most likely scenarios.

As part of undertaking financial modelling, key assumptions that underpin the estimates must be made. The following assumptions have been used in the modelling contained in the LTFP.

Growth

In assessing future growth, we have referred to NSW Planning and Environment's Local Government Area Population, Household and Dwelling Projections for the Bega Valley.

Inflation

We have applied a 4.1% increase for 2023-24 and subsequent years have been modelled at 2.5% aligned with rate peg modelling. There have been significant increases in the Consumer Price Index (CPI) in the last 12 months. Any movement in the CPI indices can have a significant impact on Council's operating position.

Asset Management

One key assumption of the LTFP is that Council's Strategic Asset Management Plan (SAMP) and Asset Management Plans (AMPs) for each asset class reflect an accurate maintenance profile for all Council's \$1.7 billion of assets (including water, sewer and waste as well as general fund assets).

Council is implementing an asset management system to improve the timeliness, relevance and accuracy of data. It is considered a critical investment for Council if we are to make significant progress in this area of our operations.

Service Standards

Council's current service standards are not all at the required levels, there are some operational areas where additional funding is required to meet service levels including:

- information technology improvements
- record digitisation
- infrastructure design
- additional DA assessment resources
- transport studies including bridge assessments
- implementation of several existing strategies and plans.

These additional costs, where relevant and achievable, have been included in this updated LTFP.

Structure and Regulatory Environment

Council is both a Local Government Authority regulated by the *Local Government Act 1993* and a Water Supply Authority regulated by the *Water Management Act 2000*. This means Council is responsible for delivering the diverse range of services associated with local government such as roads, open space, community facilities and waste management along with provision of local water and sewer services.

Council has separate funds - Water Fund, Sewer Fund, Waste Fund and General Fund - to ensure appropriate reporting of services based on restrictions. The Consolidated Fund refers to the total of all services provided by Council and includes all abovementioned funds.

Revenue Assumptions

In determining the likely revenue that will be available to meet the community's long-term objectives, we have considered the following.

Rates and Charges

Rates and charges are the primary source of income, contributing about 38% of total annual income. The LTFP Option B- model includes the approved SRV increase of 24% inclusive of the 4.1% rate peg for 2023-24 and as advised by the Independent Pricing and Regulatory Tribunal (IPART), subsequent years have been modelled at 2.5%.

As rates and charges are a major component of Council's revenue base, this LTFP also includes modelling an SRV to further increase Council's revenue- Option A.

User Fees and Charges

A number of services we provide are funded by on a user-pays basis. In general, Council follows a cost-recovery philosophy towards the provision of those services. It recognises people's ability to pay and balances an expectation that some services will be cross subsidised from rates for the common good of the community.

In preparing this LTFP, possible future income from fees and charges has been refined by moving towards identifying the true cost of

service delivery for each area of Council, so accurate and reflective fees and charges can be applied. The LTFP model currently allows for a 5% increase for 2023-24 and 2.5% for each year beyond 2024 to apply to fees and charges, except where they are determined by relevant legislation, management committees, those aligned with CPI or a Council resolution.

Grants and Subsidies

Council receives an annual Financial Assistance Grant (FAG) allocation from the Commonwealth as well as grants for specific projects and programs. In preparing this LTFP, we have assumed we will continue to receive both operating and capital grants and have applied a 2.5% increase for the duration of the model.

We have reduced expected grant income in 2023-24 to reflect the removal of current project operating grants that are not expected to continue.

In modelling future grant income, we have reduced our projections to remove reliance on government grants. During the past three years, with multiple disaster declarations and COVID-19, there has been significant capital and operating grants made available to assist Council in funding specific projects and programs. This funding is unlikely to continue

and with the assumption of grant income reducing, Council must seek other methods of funding operating and capital programs without the benefit of grants.

It is important to note that all options modelled in the LTFP still assume that some of the larger capital projects to be delivered will receive partial grant funding through competitive grants. Should this grant funding not be received not all projects to be delivered under the models may be able to be delivered.

Developer Contributions

Section 7.11 and Section 7.12 developer contributions must be expended on the works outlined in the adopted Contributions Plan. Revenue from these contributions is largely aligned to population and housing growth and have been modelled at conservative levels, close to CPI, with allocation of the contributions to capital works sitting at 85% of the projected income. The adopted Developer Contributions Plan is currently under review.

Asset and Land Sales

Council is reviewing its current land and asset holdings and divesting where no longer required for the operation of Council. Income from asset and land sales is only included in the LTFP and annual budget when the sale

proceeds are received and the income is deposited in the appropriate reserve.

Income related to the sale of plant and equipment is outlined in a detailed change-over plan which estimates the trade value of all items of plant and the year of optimum trade. The overall impact of asset sales does not impact the LTFP as the balancing entry will be asset purchase (replacement of the fleet asset). The net impact is always zero.

Reserve Transfers

Council uses reserves (cash set aside for a specific purpose) as a means of building up required funds, rather than relying on borrowing. Council has continued to reduce and realign the reserves we hold. Many of the reserves are restricted due to regulations and cannot be allocated to general use. Reserve balances are reported quarterly and movements are presented to Council via the quarterly budget review process. In all instances where reserve funds are used in the LTFP, calculations are undertaken to ensure adequate funding will exist to meet the LTFP forecasts.

Borrowings

The LTFP recognises debt as an important source of funds for large capital projects. Council finances some of its major infrastructure expenditure through borrowings. This allows the cost of these long-lived assets to be spread over a number of years and across

the generations that will use them and smooths out long term expenditure peaks and troughs.

In March 2021, Council investigated the possibility of reducing its current loan obligations, however the break costs for the loans were significant and prohibitive in progressing with any consolidation or refinancing.

The use of loan proceeds is only to fund capital projects.

The LTFP models multiple loans in future years for improvements at Councils airport and water and sewer services. The LTFP forecasts both the quantum of any borrowings required to fund the planned capital project as well as the cost to repay that debt. The model includes a debt allocation and associated repayment profiles.

Interest and Investment Income

The cash rate since the year 2000 has averaged 5%. Currently, interest yields are approximately 2%. The amount received in General Fund is only minor and will not see a significant change, with interest rate movements. Income from interest and investments in the LTFP model is set at 2.5%.

Other Revenue

For operating revenue this includes items such as fines, recovery fees, fundraising and insurance claims. These have been forecast to increase by 4.1% for 2023-24 and 2.5% for each year beyond 2024. Capital contributions by third parties (not including government) are

included in the LTFP or annual budget process as they are confirmed.

Expenditure Assumptions

In developing expenditure forecasts, new expenditure items and ongoing commitments have been considered. This includes costs for capital and ongoing expenditure such as maintenance costs and capital renewals for infrastructure assets. Consideration has also been given to appropriate phasing of when the costs are expected to be incurred including expenditure for planning, construction, implementation and ongoing maintenance.

The capital expenditure forecasts are guided by Council's Asset Management Plans. These values represent the funding required to deliver on the adopted level of service. It is important to understand that a change in level of service, whether to increase or decrease, must result in a change to the funding of that service as well as its resourcing profile.

To provide better clarity and consistent reporting in line with our financial statements and to foster links through to our Asset Management Plans, this LTFP categorises operating expenditure into:

- employment costs
- borrowing costs
- materials and contracts
- depreciation and amortisation
- other expenses.

Due to the difficulties in forecasting some of these categories, the LTFP in some instances uses a historical trend formula to assign expenditure as a guide to future decision-making.

Employment Costs

Employment costs are modelled at 5% in FY24 and then 3.5% across the LTFP model and are impacted by several issues including skill shortages, staff turnover, workforce demographics, superannuation increases, award salary increases being above CPI and the rate peg. The Local Government State Award is currently under negotiation with in-principle agreements reached in May 2023. The LTFP also includes the superannuation guarantee increase.

Materials and Contracts

Material and contract costs represent a significant investment to deliver services to the community. It covers all materials used in operational activities including contract and consultancy expenditure. The LTFP allows for an increase of 4.1 % for 2023-24 and 2.5% for each year beyond 2024. Increasing costs of materials, as well as the availability of these materials, create many challenges for Council. The cost of construction has risen significantly impacting Council's capacity to continue to

deliver the same level of service when revenue is constrained under annual rate-pegging.

Borrowing Costs

The borrowing costs on any new borrowings has been modelled at 5%.

Depreciation and Amortisation

Depreciation is a charge made against each of Council's assets to measure its degradation over the financial year, less any residual value at point of sale. Council's depreciation methodology can be found in the notes to the General Purpose Financial Statements. Estimates have been included for the projected depreciation cost of new assets identified within the proposed capital works program.

Other Expenses

This category primarily relates to insurances, statutory charges (including election costs, emergency services levy) and other program expenditure such as Councillor expenses and valuation fees. The LTFP allows for an increase of 4.1 % for 2023-24 and 2.5% for each year beyond 2024 excluding insurances which have been modelled based on advice from Council's insurer.

Assumptions Table

	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33
Rates and Annual Charges	4.1%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
User Charges and Fees	5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
Grants and Contributions Operating and Capital	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
Asset and Land Sales	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
Interest and Investment Income	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
Other Revenues	4.1%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
Employee Costs	5.0%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%
Materials and Contracts	4.1%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
Borrowing Costs	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%
Depreciation	4.1%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
Other Expenses	4.1%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
Insurance	15.0%	15.0%	15.0%	15.0%	15.0%	12.0%	12.0%	12.0%	12.0%	12.0%

Options Modelled

We have modelled three options in this Long Term Financial Plan. Option A- Financial Sustainability- is the recommended pathway as it would allow Council to meet current and future asset management and operational needs and financial sustainability ratios. Option B- Asset Renewals and Services SRV- models the approved SRV. Option C- Rate peg- models increasing revenue by the rate peg only.

	Option A- Financial Sustainability	Option B- Asset Renewals and Services SRV	Option C- Rate Peg only
	SRV with no service level changes. This option remains our recommended position as it would allow Council to meet current and future asset management and operational needs and financial sustainability ratios.	SRV with service level changes - phased over 2 years.	Rate peg only (assumed at 2.5%) with significant service level changes.
Special Rate Variation	90% increase permanently applied.	A permanent increase to general rates of 24% in 2023-24 (inclusive of a 4.1% rate peg) and 19.6% in 2024-25 (inclusive of an assumed 2.5% rate peg). This results in a cumulative rate increase of 48.3% at the end of 2024-25.	NIL.
Service Changes	This option, recommending the need for a 90% increase in rates, was not pursued in the SRV application to IPART in February 2023. It is important to continue to demonstrate the gap in revenue that we are facing despite the recent approval of the two-year SRV. Without further significant asset renewal intervention, the quality of assets (and the services they support) will continue to decline across key service areas of Council.	Council has significantly reduced its current levels of service by an average of \$13.9 million each year over the life of the LTFP. This option prioritises catching up on our infrastructure backlog and reducing our capital program below recommended levels.	This option demonstrates the financial impact of maintaining increases in line with the assumed rate peg of 2.5% across the 10 year LTFP. This option demonstrates an unsustainable financial trajectory and would mean Council are not able to manage core assets such as roads and bridges. Council would need to reduce its current levels of service by an average of \$25.9 million each year over the life of the LTFP.

Rate Category Impact

The approved Asset Renewals and Services SRV is calculated on your general rates only. It does not apply to water, sewer or waste charges.

Below is the average impact for each of the three rating categories – although we stress the precise outcome for each ratepayer is dependent on the land valuation for the property. These impacts are based on 2022 land valuations.

RESIDENTIAL	2023-24 (incl. 4.1% rate peg)	Difference between rate peg only increase		2024-25 (incl. 2.5% rate peg)	Cumulative difference between rate peg only increase	
		Yearly	Weekly		Yearly	Weekly
Median land value \$387,000 *based on 2022 VG Land Values						
OPTION A - 90% increase permanently applied	\$2,158	\$969	\$18.63	\$2,212	\$993	\$19.10
OPTION B - 24% in 2024 and 19.6% in 2025, permanently applied	\$1,414	\$225	\$4.33	\$1,691	\$472	\$9.08
OPTION C - Average residential rate under rate peg increase only	\$1,189			\$1,219		

These options all include the rate peg for 2023-24 of 4.1%. Assumed rate peg of 2.5% thereafter.

FARMLAND	2023-24 (incl. 4.1% rate peg)	Difference between rate peg only increase		2024-25 (incl. 2.5% rate peg)	Cumulative difference between rate peg only increase	
		Yearly	Weekly		Yearly	
Median land value \$1,022,500 *based on 2022 VG Land Values						
OPTION A - 90% increase permanently applied	\$2,158	\$969	\$18.63	\$2,212	\$993	\$19.10
OPTION B - 24% in 2024 and 19.6% in 2025, permanently applied	\$2,632	\$1,443	\$27.75	\$3,148	\$1,929	\$37.10
OPTION C - Average Farmland rate under rate peg increase only (4.1%)	\$2,214			\$2,269		

These options all include the rate peg for 2023-24 of 4.1%. Assumed rate peg of 2.5% thereafter.

BUSINESS Median land value \$361,500 *based on 2022 VG Land Values	2023-24 (incl. 4.1% rate peg)	Difference between rate peg only increase		2024-25 (incl. 2.5% rate peg)	Cumulative difference between rate peg only increase	
		Yearly	Weekly		Yearly	Weekly
OPTION A - 90% increase permanently applied	\$3,863	\$2,674	\$51.42	\$3,960	\$2,741	\$52.71
OPTION B - 24% in 2024 and 19.6% in 2025, permanently applied	\$2,531	\$1,342	\$25.81	\$3,027	\$1,808	\$34.78
OPTION C - Average Business rate under rate peg increase only (4.1%)	\$2,129			\$2,182		

These options all include the rate peg for 2023-24 of 4.1%. Assumed rate peg of 2.5% thereafter.

Performance Monitoring - General Fund

A key part of the LTFP is the measurement of performance against the plan. IPART and NSW Treasury Corporation (TCORP) have provided ratios which serve as benchmarks to assess the measurement of performance and long term financial sustainability of local government. Council is required to publish the ratios in the Annual Financial Statements under Note 26(a). The performance measures demonstrate trends on the basis of forward projections and assumptions contained in the LTFP.

These projections are based on **Option A for the General Fund**.

Benchmark		2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33
1. Operating Performance		● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
>0.00%		14.24%	11.83%	11.56%	10.68%	9.56%	8.36%	7.63%	6.91%	6.09%	4.52%
Total continuing operating revenue excluding capital grants and contributions, less operating expenses / Total continuing operating revenue excluding capital grants and contributions											
2. Unrestricted Current Ratio		● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
>1.50		2.65	2.40	2.24	1.74	1.78	1.87	1.97	2.56	3.01	3.67
Current assets less all external restrictions / Current liabilities less specific purpose liabilities											
3. Own Source Operating Revenue Ratio		● ↓	● —	● —	● —	● —	● —	● —	● —	● —	● —
>60.00%		49.38%	62.43%	63.67%	64.70%	68.40%	71.15%	70.40%	69.78%	68.19%	69.26%
Total continuing operating revenue excluding all grants and contributions / Total continuing operating revenue											
4. Debt Service Cover Ratio		● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
>2		9.57	10.94	9.95	16.83	16.90	21.31	21.33	21.48	19.88	64.48
Operating result before capital excluding interest and depreciation/impairment/amortisation / Principal repayments (from the statement of cash flow) plus borrowing interest costs (from the income statement)											
5. Cash Expense Cover Ratio		● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
> 3 months		8.85	7.82	6.47	4.50	4.66	5.06	5.24	7.24	7.95	10.16
Current year's cash and cash equivalents + term deposits / Payments from cash flow of operating and financial activities											
6. Building and Infrastructure Renewals Ratio		● —	● —	● —	● —	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓
>100%		212.97%	130.85%	126.18%	124.56%	84.53%	86.87%	87.80%	51.25%	85.48%	47.51%
Asset renewals (renewals only for Infrastructure Assets)											

These projections are based on **Option B for the General Fund**.

	Benchmark	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33
1. Operating Performance	>0.00%	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓
		-9.24%	-2.77%	-3.18%	-4.14%	-5.26%	-6.59%	-7.39%	-8.19%	-9.10%	-10.85%
Total continuing operating revenue excluding capital grants and contributions, less operating expenses / Total continuing operating revenue excluding capital grants and contributions											
2. Unrestricted Current Ratio	>1.50	● —	● —	● —	● ↓	● —	● —	● —	● —	● —	● —
		2.26	1.86	1.58	1.34	1.70	1.87	2.00	2.24	2.27	2.46
Current assets less all external restrictions / Current liabilities less specific purpose liabilities											
3. Own Source Operating Revenue Ratio	>60.00%	● ↓	● ↓	● —	● —	● —	● —	● —	● —	● —	● —
		41.27%	58.63%	60.78%	63.91%	65.50%	66.18%	65.84%	64.69%	63.42%	64.59%
Total continuing operating revenue excluding all grants and contributions / Total continuing operating revenue											
4. Debt Service Cover Ratio	>2	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
		4.34	6.74	6.10	10.19	10.10	12.46	12.26	12.19	11.10	34.72
Operating result before capital excluding interest and depreciation/impairment/amortisation / Principal repayments (from the statement of cash flow) plus borrowing interest costs (from the income statement)											
5. Cash Expense Cover Ratio	> 3 months	● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
		7.14	5.70	4.11	3.34	4.57	5.17	5.45	6.16	5.58	6.20
Current year's cash and cash equivalents + term deposits / Payments from cash flow of operating and financial activities											
6. Building and Infrastructure Renewals Ratio	>100%	● —	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓
		171.93%	88.00%	78.80%	54.88%	30.56%	35.26%	36.04%	29.14%	69.52%	33.94%
Asset renewals (renewals only for Infrastructure Assets)											

These projections are based on **Option C for the General Fund.**

		Benchmark	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33
1. Operating Performance	>0.00%		● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓
			-18.95%	-21.51%	-21.95%	-23.05%	-24.36%	-25.94%	-26.88%	-27.82%	-28.90%	-30.97%
Total continuing operating revenue excluding capital grants and contributions, less operating expenses / Total continuing operating revenue excluding capital grants and contributions												
2. Unrestricted Current Ratio	>1.50		● —	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓
			2.03	1.04	0.36	0.21	0.18	0.15	0.14	0.13	0.12	0.11
Current assets less all external restrictions / Current liabilities less specific purpose liabilities												
3. Own Source Operating Revenue Ratio	>60.00%		● ↓	● ↓	● ↓	● ↓	● ↓	● —	● ↓	● ↓	● ↓	● ↓
			37.96%	52.09%	54.32%	57.62%	59.32%	60.04%	59.68%	58.45%	57.11%	58.34%
Total continuing operating revenue excluding all grants and contributions / Total continuing operating revenue												
4. Debt Service Cover Ratio	>2		● —	● —	● —	● —	● —	● —	● —	● —	● —	● —
			2.77	2.86	2.58	4.16	3.91	4.42	4.02	3.74	3.12	7.66
Operating result before capital excluding interest and depreciation/impairment/amortisation / Principal repayments (from the statement of cash flow) plus borrowing interest costs (from the income statement)												
5. Cash Expense Cover Ratio	> 3 months		● —	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓
			6.04	2.37	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Current year's cash and cash equivalents + term deposits / Payments from cash flow of operating and financial activities												
6. Building and Infrastructure Renewals Ratio	>100%		● —	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓	● ↓
			171.93%	88.00%	78.80%	54.88%	30.56%	35.26%	36.04%	29.14%	69.52%	33.94%
Asset renewals (renewals only for Infrastructure Assets)												

Appendix 1 - GENERAL FUND

GENERAL FUND- Option A

Bega Valley Shire Council										
10 Year Financial Plan for the Years ending 30 June 2033										
INCOME STATEMENT - GENERAL FUND										
Scenario: Option A Financial Sustainability	2023/24	2024/25	2025/26	2026/27	Projected Years					
	\$'000	\$'000	\$'000	\$'000	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Income from Continuing Operations										
Revenue:										
Rates & Annual Charges	50,837	52,108	53,410	54,746	56,114	57,517	58,955	60,429	61,940	63,488
User Charges & Fees	6,540	6,703	6,931	7,104	7,282	7,464	7,651	7,842	8,038	8,239
Other Revenues	669	686	703	721	739	757	776	795	815	836
Grants & Contributions provided for Operating Purposes	23,735	24,328	25,047	25,678	26,324	26,987	27,666	28,362	29,077	29,809
Grants & Contributions provided for Capital Purposes	36,457	11,882	10,179	8,926	3,707	23	1,040	1,945	4,387	2,830
Interest & Investment Revenue	668	685	702	720	738	756	775	794	814	834
Other Income:										
Other Income	-	-	-	121	124	127	130	133	137	140
Total Income from Continuing Operations	118,905	96,392	96,973	98,014	95,027	93,630	96,992	100,301	105,207	106,176
Expenses from Continuing Operations										
Employee Benefits & On-Costs	28,621	30,422	31,869	33,244	34,837	36,508	38,237	40,027	41,879	43,796
Borrowing Costs	432	341	412	333	277	271	225	177	128	78
Materials & Contracts	19,831	21,112	20,988	21,560	22,020	22,790	23,333	23,660	24,099	25,285
Depreciation & Amortisation	20,216	20,988	21,808	22,706	23,681	24,402	24,972	25,787	26,625	27,511
Impairment of investments	-	-	-	-	-	-	-	-	-	-
Impairment of receivables	12	12	12	12	12	12	12	12	12	12
Other Expenses	1,594	1,634	1,674	1,716	1,759	1,803	1,848	1,895	1,942	1,990
Revaluation decrement/impairment of IPPE	5	5	5	5	5	5	5	5	5	5
Total Expenses from Continuing Operations	70,710	74,514	76,769	79,577	82,592	85,791	88,632	91,563	94,690	98,678
Operating Result from Continuing Operations	48,196	21,878	20,204	18,437	12,435	7,840	8,360	8,738	10,517	7,497
Discontinued Operations - Profit/(Loss)	-	-	-	-	-	-	-	-	-	-
Net Profit/(Loss) from Discontinued Operations	-	-	-	-	-	-	-	-	-	-
Net Operating Result for the Year	48,196	21,878	20,204	18,437	12,435	7,840	8,360	8,738	10,517	7,497
Net Operating Result before Grants and Contributions provided for Capital Purposes	11,739	9,996	10,025	9,512	8,728	7,817	7,320	6,793	6,130	4,667

Bega Valley Shire Council										
10 Year Financial Plan for the Years ending 30 June 2033										
BALANCE SHEET - GENERAL FUND										
Projected Years										
Scenario: Option A Financial Sustainability	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
ASSETS										
Current Assets										
Cash & Cash Equivalents	40,537	37,460	31,118	21,851	23,424	26,288	28,250	40,351	45,919	60,244
Receivables	22,222	15,772	15,653	15,621	14,509	13,827	14,443	15,038	16,063	16,001
Inventories	540	568	571	586	599	618	633	644	657	684
Other	16	17	17	18	18	19	19	19	20	20
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-
Total Current Assets	63,315	53,817	47,360	38,075	38,550	40,751	43,345	56,053	62,659	76,950
Non-Current Assets										
Receivables	383	383	382	382	382	382	382	381	381	381
Inventories	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	1,070,665	1,119,702	1,169,392	1,222,705	1,261,271	1,294,228	1,329,128	1,354,886	1,389,240	1,413,795
Other	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	1,071,047	1,120,085	1,169,775	1,223,087	1,261,653	1,294,609	1,329,509	1,355,267	1,389,621	1,414,176
TOTAL ASSETS	1,134,362	1,173,902	1,217,134	1,261,163	1,300,202	1,335,361	1,372,854	1,411,320	1,452,281	1,491,126
LIABILITIES										
Current Liabilities										
Bank Overdraft	-	-	-	-	-	-	-	-	-	-
Payables	14,017	12,532	12,599	12,818	13,024	13,300	13,527	13,709	13,917	14,295
Contract liabilities	15,647	9,413	9,157	8,995	7,807	7,021	7,462	7,879	8,699	8,485
Borrowings	2,523	2,830	1,602	1,658	1,254	1,300	1,348	1,527	422	444
Employee benefit provisions	7,489	7,489	7,489	7,489	7,489	7,489	7,489	7,489	7,489	7,489
Other provisions	1,625	1,625	1,625	1,625	1,625	1,625	1,625	1,625	1,625	1,625
Total Current Liabilities	41,302	33,890	32,472	32,585	31,199	30,735	31,452	32,229	32,153	32,338
Non-Current Liabilities										
Payables	-	-	-	-	-	-	-	-	-	-
Contract liabilities	-	-	-	-	-	-	-	-	-	-
Borrowings	17,087	17,206	15,604	13,947	13,642	12,342	10,994	9,467	9,045	8,602
Employee benefit provisions	221	221	221	221	221	221	221	221	221	221
Other provisions	4,220	4,220	4,220	4,220	4,220	4,220	4,220	4,220	4,220	4,220
Total Non-Current Liabilities	21,527	21,647	20,045	18,387	18,083	16,782	15,435	13,908	13,486	13,042
TOTAL LIABILITIES	62,829	55,537	52,517	50,972	49,282	47,518	46,886	46,137	45,639	45,380
Net Assets	1,071,533	1,118,366	1,164,617	1,210,191	1,250,920	1,287,843	1,325,968	1,365,183	1,406,642	1,445,746
EQUITY										
Retained Earnings	553,617	575,494	595,698	614,136	626,570	634,410	642,770	651,508	662,024	669,522
Revaluation Reserves	517,917	542,871	568,919	596,055	624,350	653,433	683,198	713,676	744,618	776,224
Council Equity Interest	1,071,533	1,118,366	1,164,617	1,210,191	1,250,920	1,287,843	1,325,968	1,365,183	1,406,642	1,445,746
Total Equity	1,071,533	1,118,366	1,164,617	1,210,191	1,250,920	1,287,843	1,325,968	1,365,183	1,406,642	1,445,746

Bega Valley Shire Council										
10 Year Financial Plan for the Years ending 30 June 2033										
CASH FLOW STATEMENT - GENERAL FUND										
Scenario: Option A Financial Sustainability										
	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash Flows from Operating Activities										
Receipts:										
Rates & Annual Charges	49,746	51,950	53,300	54,631	55,995	57,394	58,827	60,296	61,802	63,346
User Charges & Fees	6,402	6,664	6,876	7,063	7,239	7,420	7,606	7,796	7,991	8,190
Investment & Interest Revenue Received	549	679	696	714	731	749	768	786	806	826
Grants & Contributions	59,935	35,971	35,217	34,597	29,985	26,979	28,723	30,323	33,495	32,631
Bonds & Deposits Received	-	-	-	-	-	-	-	-	-	-
Other	1,263	1,262	716	847	964	948	855	879	864	985
Payments:										
Employee Benefits & On-Costs	(28,523)	(30,351)	(31,815)	(33,194)	(34,777)	(36,445)	(38,172)	(39,959)	(41,809)	(43,724)
Materials & Contracts	(21,474)	(22,629)	(20,953)	(21,382)	(21,864)	(22,569)	(23,156)	(23,525)	(23,940)	(24,973)
Borrowing Costs	(438)	(340)	(417)	(336)	(279)	(273)	(227)	(180)	(131)	(79)
Bonds & Deposits Refunded	-	-	-	-	-	-	-	-	-	-
Other	(1,594)	(1,634)	(1,674)	(1,716)	(1,759)	(1,803)	(1,848)	(1,895)	(1,942)	(1,990)
Net Cash provided (or used in) Operating Activities	65,866	41,573	41,945	41,222	36,236	32,400	33,374	34,522	37,137	35,212
Cash Flows from Investing Activities										
Receipts:										
Sale of Investment Securities	-	-	-	-	-	-	-	-	-	-
Sale of Infrastructure, Property, Plant & Equipment	-	939	1,576	2,198	1,304	2,125	2,160	2,223	1,947	2,678
Payments:										
Purchase of Infrastructure, Property, Plant & Equipment	(65,735)	(46,016)	(47,032)	(51,086)	(35,260)	(30,406)	(32,272)	(23,296)	(31,989)	(23,141)
Deferred Debtors & Advances Made	-	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Investing Activities	(65,735)	(45,077)	(45,456)	(48,888)	(33,957)	(28,281)	(30,112)	(21,073)	(30,043)	(20,464)
Cash Flows from Financing Activities										
Receipts:										
Proceeds from Borrowings & Advances	-	2,950	-	-	950	-	-	-	-	-
Other Financing Activity Receipts	-	-	-	-	-	-	-	-	-	-
Payments:										
Repayment of Borrowings & Advances	(2,951)	(2,523)	(2,830)	(1,602)	(1,658)	(1,254)	(1,300)	(1,348)	(1,527)	(422)
Repayment of lease liabilities (principal repayments)	-	-	-	-	-	-	-	-	-	-
Net Cash Flow provided (used in) Financing Activities	(2,951)	427	(2,830)	(1,602)	(708)	(1,254)	(1,300)	(1,348)	(1,527)	(422)
Net Increase/(Decrease) in Cash & Cash Equivalents	(2,821)	(3,077)	(6,341)	(9,267)	1,572	2,864	1,962	12,101	5,567	14,326
plus: Cash & Cash Equivalents - beginning of year	43,357	40,537	37,460	31,118	21,851	23,424	26,288	28,250	40,351	45,919
Cash & Cash Equivalents - end of the year	40,537	37,460	31,118	21,851	23,424	26,288	28,250	40,351	45,919	60,244

GENERAL FUND- Option B

Bega Valley Shire Council										
10 Year Financial Plan for the Years ending 30 June 2033										
INCOME STATEMENT - GENERAL FUND	Projected Years									
Scenario: Option B Asset Management SRV	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Income from Continuing Operations										
Revenue:										
Rates & Annual Charges	33,113	39,635	40,626	41,641	42,682	43,750	44,843	45,964	47,113	48,291
User Charges & Fees	6,540	6,703	6,931	7,104	7,282	7,464	7,651	7,842	8,038	8,239
Other Revenues	669	686	703	721	739	757	776	795	815	836
Grants & Contributions provided for Operating Purposes	23,735	24,328	25,047	25,678	26,324	26,987	27,666	28,362	29,077	29,809
Grants & Contributions provided for Capital Purposes	34,609	9,336	6,545	2,732	834	23	445	1,945	3,753	2,180
Interest & Investment Revenue	668	685	702	720	738	756	775	794	814	834
Other Income:										
Net Gains from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-
Fair value increment on investment properties	-	-	-	-	-	-	-	-	-	-
Reversal of revaluation decrements on IPPE previously expensed	-	-	-	-	-	-	-	-	-	-
Reversal of impairment losses on receivables	-	-	-	-	-	-	-	-	-	-
Other Income	-	-	-	121	124	127	130	133	137	140
Joint Ventures & Associated Entities - Gain	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	99,334	81,373	80,554	78,716	78,722	79,863	82,286	85,836	89,746	90,329
Expenses from Continuing Operations										
Employee Benefits & On-Costs	28,621	30,422	31,869	33,244	34,837	36,508	38,237	40,027	41,879	43,796
Borrowing Costs	432	341	412	333	277	271	225	177	128	78
Materials & Contracts	19,831	20,679	20,686	21,293	21,746	22,509	23,045	23,365	23,797	24,976
Depreciation & Amortisation	20,216	20,943	21,710	22,532	23,350	24,000	24,521	25,283	26,061	26,862
Impairment of investments	-	-	-	-	-	-	-	-	-	-
Impairment of receivables	12	12	12	12	12	12	12	12	12	12
Other Expenses	1,594	1,634	1,674	1,716	1,759	1,803	1,848	1,895	1,942	1,990
Interest & Investment Losses	-	-	-	-	-	-	-	-	-	-
Net Losses from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-
Revaluation decrement/impairment of IPPE	5	5	5	5	5	5	5	5	5	5
Fair value decrement on investment properties	-	-	-	-	-	-	-	-	-	-
Joint Ventures & Associated Entities - Loss	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	70,710	74,035	76,368	79,135	81,987	85,108	87,894	90,764	93,824	97,720
Operating Result from Continuing Operations	28,624	7,338	4,186	(419)	(3,265)	(5,245)	(5,608)	(4,928)	(4,077)	(7,391)
Discontinued Operations - Profit/(Loss)	-	-	-	-	-	-	-	-	-	-
Net Profit/(Loss) from Discontinued Operations	-	-	-	-	-	-	-	-	-	-
Net Operating Result for the Year	28,624	7,338	4,186	(419)	(3,265)	(5,245)	(5,608)	(4,928)	(4,077)	(7,391)
Net Operating Result before Grants and Contributions provided for Capital Purposes	(5,985)	(1,998)	(2,359)	(3,151)	(4,099)	(5,268)	(6,053)	(6,873)	(7,830)	(9,571)

Bega Valley Shire Council										
10 Year Financial Plan for the Years ending 30 June 2033										
BALANCE SHEET - GENERAL FUND										
Scenario: Option B Asset Management SRV										
	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
ASSETS										
Current Assets										
Cash & Cash Equivalents	32,726	27,137	19,642	16,122	22,890	26,725	29,276	34,222	32,087	36,595
Receivables	20,387	14,140	13,699	12,940	12,716	12,797	13,224	13,955	14,779	14,684
Inventories	540	560	565	581	594	613	628	639	652	679
Other	16	17	17	17	18	18	19	19	20	20
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-
Total Current Assets	53,670	41,854	33,923	29,660	36,218	40,153	43,147	48,835	47,537	51,978
Non-Current Assets										
Receivables	383	383	382	382	382	382	382	381	381	381
Inventories	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	1,059,642	1,096,081	1,130,393	1,158,218	1,174,290	1,191,061	1,208,952	1,225,345	1,249,785	1,266,043
Other	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	1,060,025	1,096,464	1,130,776	1,158,600	1,174,672	1,191,443	1,209,333	1,225,727	1,250,167	1,266,424
TOTAL ASSETS	1,113,695	1,138,317	1,164,699	1,188,260	1,210,889	1,231,596	1,252,480	1,274,562	1,297,704	1,318,402
LIABILITIES										
Current Liabilities										
Bank Overdraft	-	-	-	-	-	-	-	-	-	-
Payables	13,521	12,112	12,212	12,444	12,654	12,935	13,167	13,355	13,569	13,953
Contract liabilities	15,167	8,751	8,213	7,385	7,060	7,021	7,308	7,879	8,534	8,316
Borrowings	2,523	2,830	1,602	1,658	1,254	1,300	1,348	1,527	422	444
Employee benefit provisions	7,489	7,489	7,489	7,489	7,489	7,489	7,489	7,489	7,489	7,489
Other provisions	1,625	1,625	1,625	1,625	1,625	1,625	1,625	1,625	1,625	1,625
Total Current Liabilities	40,325	32,808	31,141	30,601	30,083	30,370	30,937	31,874	31,639	31,826
Non-Current Liabilities										
Payables	-	-	-	-	-	-	-	-	-	-
Contract liabilities	-	-	-	-	-	-	-	-	-	-
Borrowings	17,087	17,206	15,604	13,947	13,642	12,342	10,994	9,467	9,045	8,602
Employee benefit provisions	221	221	221	221	221	221	221	221	221	221
Other provisions	4,220	4,220	4,220	4,220	4,220	4,220	4,220	4,220	4,220	4,220
Total Non-Current Liabilities	21,527	21,647	20,045	18,387	18,083	16,782	15,435	13,908	13,486	13,042
TOTAL LIABILITIES	61,852	54,455	51,186	48,988	48,166	47,153	46,372	45,782	45,125	44,869
Net Assets	1,051,843	1,083,863	1,113,513	1,139,272	1,162,724	1,184,443	1,206,108	1,228,780	1,252,579	1,273,533
EQUITY										
Retained Earnings	533,926	541,264	545,449	545,030	541,765	536,520	530,912	525,985	521,907	514,517
Revaluation Reserves	517,917	542,599	568,063	594,242	620,959	647,923	675,196	702,795	730,672	759,017
Council Equity Interest	1,051,843	1,083,863	1,113,513	1,139,272	1,162,724	1,184,443	1,206,108	1,228,780	1,252,579	1,273,533
Total Equity	1,051,843	1,083,863	1,113,513	1,139,272	1,162,724	1,184,443	1,206,108	1,228,780	1,252,579	1,273,533

Bega Valley Shire Council										
10 Year Financial Plan for the Years ending 30 June 2033										
CASH FLOW STATEMENT - GENERAL FUND	Projected Years									
Scenario: Option B Asset Management SRV	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash Flows from Operating Activities										
Receipts:										
Rates & Annual Charges	32,766	39,282	40,542	41,554	42,592	43,656	44,746	45,863	47,009	48,183
User Charges & Fees	6,402	6,664	6,876	7,063	7,239	7,420	7,606	7,796	7,991	8,190
Investment & Interest Revenue Received	635	654	697	715	732	751	769	789	809	829
Grants & Contributions	58,069	33,418	31,571	28,378	27,146	27,008	28,122	30,329	32,854	31,980
Bonds & Deposits Received	-	-	-	-	-	-	-	-	-	-
Other	1,308	1,279	743	910	883	878	869	865	880	985
Payments:										
Employee Benefits & On-Costs	(28,523)	(30,351)	(31,815)	(33,194)	(34,777)	(36,445)	(38,172)	(39,959)	(41,809)	(43,724)
Materials & Contracts	(21,474)	(22,284)	(20,624)	(21,108)	(21,591)	(22,289)	(22,870)	(23,232)	(23,639)	(24,665)
Borrowing Costs	(438)	(340)	(417)	(336)	(279)	(273)	(227)	(180)	(131)	(79)
Bonds & Deposits Refunded	-	-	-	-	-	-	-	-	-	-
Other	(1,594)	(1,634)	(1,674)	(1,716)	(1,759)	(1,803)	(1,848)	(1,895)	(1,942)	(1,990)
Net Cash provided (or used in) Operating Activities	47,151	26,689	25,898	22,265	20,186	18,902	18,995	20,376	22,021	19,710
Cash Flows from Investing Activities										
Receipts:										
Sale of Investment Securities	-	-	-	-	-	-	-	-	-	-
Sale of Infrastructure, Property, Plant & Equipment	-	939	1,576	2,198	1,304	2,125	2,160	2,223	1,947	2,678
Payments:										
Purchase of Infrastructure, Property, Plant & Equipment	(54,831)	(33,643)	(32,139)	(26,381)	(14,014)	(15,937)	(17,303)	(16,306)	(24,576)	(17,457)
Deferred Debtors & Advances Made	-	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Investing Activities	(54,831)	(32,705)	(30,562)	(24,183)	(12,711)	(13,813)	(15,144)	(14,083)	(22,630)	(14,780)
Cash Flows from Financing Activities										
Receipts:										
Proceeds from Borrowings & Advances	-	2,950	-	-	950	-	-	-	-	-
Other Financing Activity Receipts	-	-	-	-	-	-	-	-	-	-
Payments:										
Repayment of Borrowings & Advances	(2,951)	(2,523)	(2,830)	(1,602)	(1,658)	(1,254)	(1,300)	(1,348)	(1,527)	(422)
Repayment of lease liabilities (principal repayments)	-	-	-	-	-	-	-	-	-	-
Net Cash Flow provided (used in) Financing Activities	(2,951)	427	(2,830)	(1,602)	(708)	(1,254)	(1,300)	(1,348)	(1,527)	(422)
Net Increase/(Decrease) in Cash & Cash Equivalents	(10,632)	(5,589)	(7,494)	(3,520)	6,768	3,835	2,551	4,946	(2,135)	4,508
plus: Cash & Cash Equivalents - beginning of year	43,357	32,726	27,137	19,642	16,122	22,890	26,725	29,276	34,222	32,087
Cash & Cash Equivalents - end of the year	32,726	27,137	19,642	16,122	22,890	26,725	29,276	34,222	32,087	36,595
Representing:										
- External Restrictions	4,908	4,471	4,014	4,014	4,015	4,015	4,015	4,015	4,015	4,015
- Internal Restrictions	11,338	10,954	10,073	11,390	12,449	13,489	13,987	15,509	17,317	19,422
- Unrestricted	16,480	11,712	5,555	717	6,426	9,221	11,275	14,698	10,755	13,158
	32,726	27,137	19,642	16,122	22,890	26,725	29,276	34,222	32,087	36,595

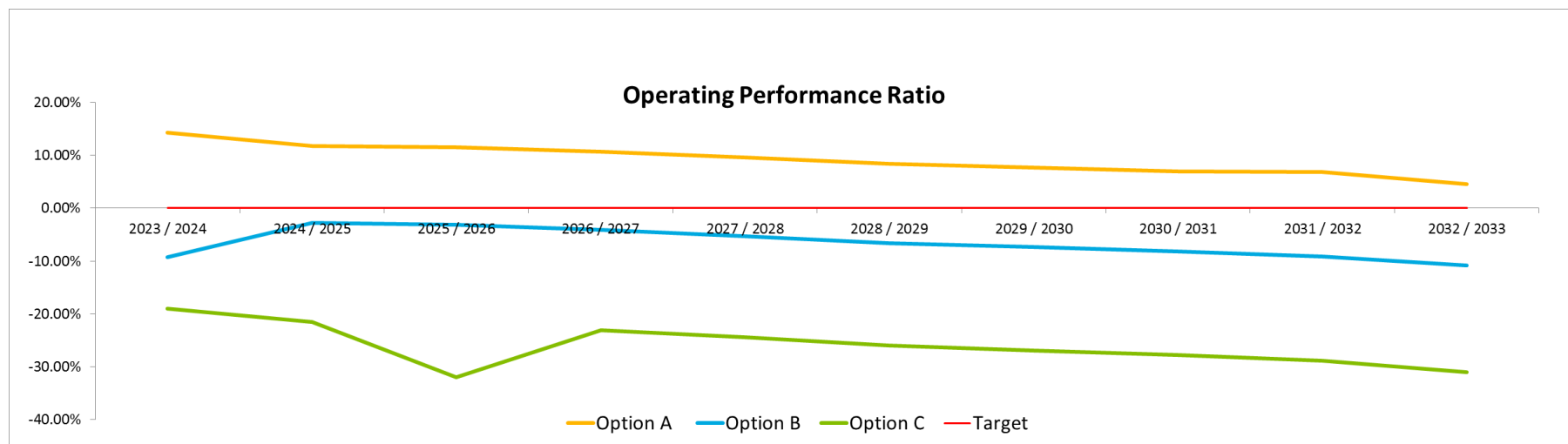
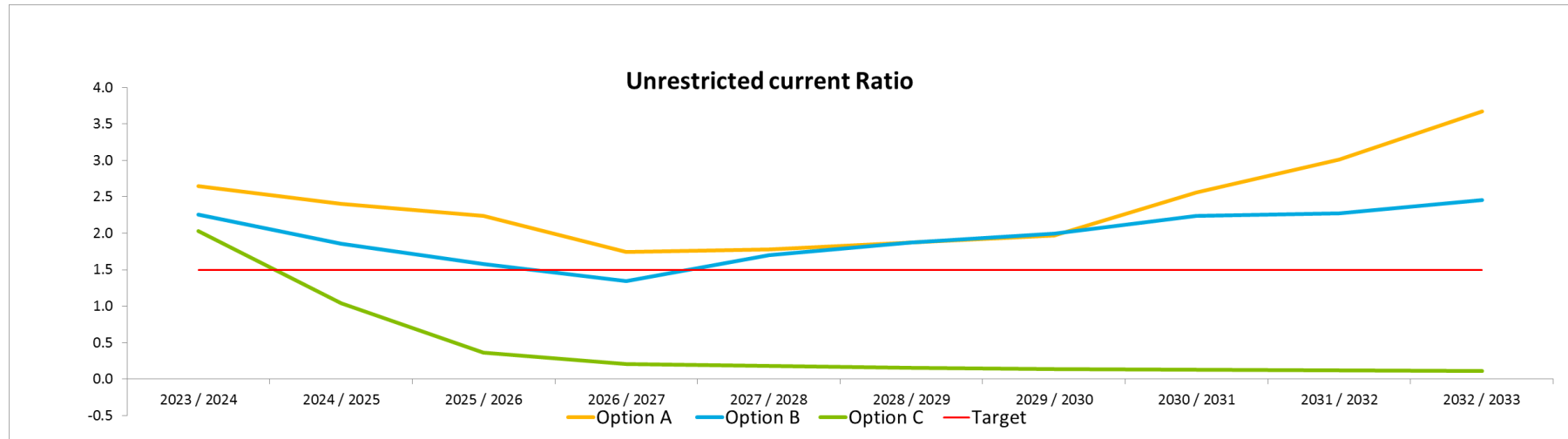
GENERAL FUND - Option C

Bega Valley Shire Council										
10 Year Financial Plan for the Years ending 30 June 2033										
INCOME STATEMENT - GENERAL FUND										
Scenario: Option C Rate Peg Only	2023/24	2024/25	2025/26	2026/27	Projected Years					
	\$'000	\$'000	\$'000	\$'000	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Income from Continuing Operations										
Revenue:										
Rates & Annual Charges	27,827	28,523	29,236	29,967	30,716	31,484	32,271	33,077	33,904	34,752
User Charges & Fees	6,540	6,703	6,931	7,104	7,282	7,464	7,651	7,842	8,038	8,239
Other Revenues	669	686	703	721	739	757	776	795	815	836
Grants & Contributions provided for Operating Purposes	23,735	24,328	25,047	25,678	26,324	26,987	27,666	28,362	29,077	29,809
Grants & Contributions provided for Capital Purposes	34,609	9,336	6,545	2,732	834	23	445	1,945	3,753	2,180
Interest & Investment Revenue	668	685	702	720	738	756	775	794	814	834
Other Income:										
Net Gains from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-
Fair value increment on investment properties	-	-	-	-	-	-	-	-	-	-
Reversal of revaluation decrements on IPPE previously expensed	-	-	-	-	-	-	-	-	-	-
Reversal of impairment losses on receivables	-	-	-	-	-	-	-	-	-	-
Other Income	-	-	-	121	124	127	130	133	137	140
Joint Ventures & Associated Entities - Gain	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	94,048	70,261	69,164	67,041	66,756	67,597	69,713	72,949	76,537	76,790
Expenses from Continuing Operations										
Employee Benefits & On-Costs	28,621	30,422	31,869	33,244	34,837	36,508	38,237	40,027	41,879	43,796
Borrowing Costs	432	341	412	333	277	271	225	177	128	78
Materials & Contracts	19,831	20,679	20,686	21,293	21,746	22,509	23,045	23,365	23,797	24,976
Depreciation & Amortisation	20,216	20,943	21,710	22,532	23,350	24,000	24,521	25,283	26,061	26,862
Impairment of investments	-	-	-	-	-	-	-	-	-	-
Impairment of receivables	12	12	12	12	12	12	12	12	12	12
Other Expenses	1,594	1,634	1,674	1,716	1,759	1,803	1,848	1,895	1,942	1,990
Revaluation decrement/impairment of IPPE	5	5	5	5	5	5	5	5	5	5
Total Expenses from Continuing Operations	70,710	74,035	76,368	79,135	81,987	85,108	87,894	90,764	93,824	97,720
Operating Result from Continuing Operations	23,338	(3,774)	(7,204)	(12,094)	(15,231)	(17,511)	(18,180)	(17,815)	(17,286)	(20,930)
Discontinued Operations - Profit/(Loss)	-	-	-	-	-	-	-	-	-	-
Net Profit/(Loss) from Discontinued Operations	-	-	-	-	-	-	-	-	-	-
Net Operating Result for the Year	23,338	(3,774)	(7,204)	(12,094)	(15,231)	(17,511)	(18,180)	(17,815)	(17,286)	(20,930)
Net Operating Result before Grants and Contributions provided for Capital Purposes	(11,271)	(13,110)	(13,749)	(14,826)	(16,066)	(17,534)	(18,626)	(19,759)	(21,039)	(23,110)

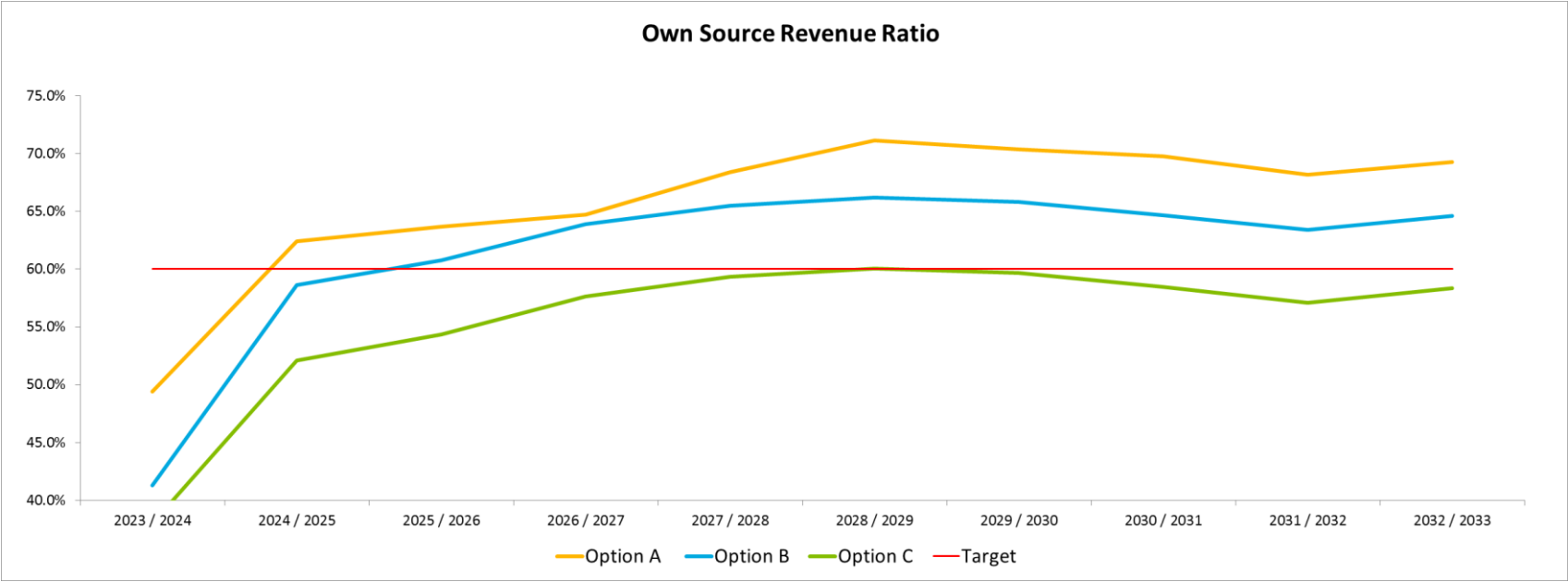
Bega Valley Shire Council										
10 Year Financial Plan for the Years ending 30 June 2033										
BALANCE SHEET - GENERAL FUND					Projected Years					
Scenario: Option C Rate Peg Only	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
ASSETS										
Current Assets										
Cash & Cash Equivalents	27,688	11,282	-	-	-	-	-	-	-	-
Receivables	19,991	13,307	12,845	12,065	11,818	11,877	12,281	12,988	13,788	13,668
Inventories	540	560	565	581	594	613	628	639	652	679
Other	16	17	17	17	18	18	19	19	20	20
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-
Total Current Assets	48,236	25,166	13,427	12,664	12,430	12,508	12,928	13,646	14,460	14,367
Non-Current Assets										
Receivables	383	383	382	382	382	382	382	381	381	381
Inventories	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	1,059,642	1,096,081	1,130,393	1,158,218	1,174,290	1,191,061	1,208,952	1,225,345	1,249,785	1,266,043
Other	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	1,060,025	1,096,464	1,130,776	1,158,600	1,174,672	1,191,443	1,209,333	1,225,727	1,250,167	1,266,424
TOTAL ASSETS	1,108,261	1,121,630	1,144,203	1,171,264	1,187,102	1,203,951	1,222,261	1,239,373	1,264,626	1,280,792
LIABILITIES										
Current Liabilities										
Bank Overdraft	-	-	7,577	22,747	27,918	36,321	46,313	54,224	69,537	78,536
Payables	13,373	11,823	11,928	12,164	12,379	12,665	12,903	13,097	13,318	13,709
Contract liabilities	15,167	8,751	8,213	7,385	7,060	7,021	7,308	7,879	8,534	8,316
Borrowings	2,523	2,830	1,602	1,658	1,254	1,300	1,348	1,527	422	444
Employee benefit provisions	7,489	7,489	7,489	7,489	7,489	7,489	7,489	7,489	7,489	7,489
Other provisions	1,625	1,625	1,625	1,625	1,625	1,625	1,625	1,625	1,625	1,625
Total Current Liabilities	40,177	32,519	38,433	53,068	57,725	66,421	76,986	85,840	100,925	110,119
Non-Current Liabilities										
Payables	-	-	-	-	-	-	-	-	-	-
Contract liabilities	-	-	-	-	-	-	-	-	-	-
Borrowings	17,087	17,206	15,604	13,947	13,642	12,342	10,994	9,467	9,045	8,602
Employee benefit provisions	221	221	221	221	221	221	221	221	221	221
Other provisions	4,220	4,220	4,220	4,220	4,220	4,220	4,220	4,220	4,220	4,220
Total Non-Current Liabilities	21,527	21,647	20,045	18,387	18,083	16,782	15,435	13,908	13,486	13,042
TOTAL LIABILITIES	61,704	54,166	58,478	71,455	75,808	83,204	92,421	99,748	114,411	123,162
Net Assets	1,046,557	1,067,464	1,085,724	1,099,809	1,111,294	1,120,747	1,129,840	1,139,625	1,150,215	1,157,630
EQUITY										
Retained Earnings	528,640	524,865	517,661	505,567	490,335	472,824	454,644	436,829	419,543	398,613
Revaluation Reserves	517,917	542,599	568,063	594,242	620,959	647,923	675,196	702,795	730,672	759,017
Council Equity Interest	1,046,557	1,067,464	1,085,724	1,099,809	1,111,294	1,120,747	1,129,840	1,139,625	1,150,215	1,157,630
Total Equity	1,046,557	1,067,464	1,085,724	1,099,809	1,111,294	1,120,747	1,129,840	1,139,625	1,150,215	1,157,630

Bega Valley Shire Council										
10 Year Financial Plan for the Years ending 30 June 2033										
CASH FLOW STATEMENT - GENERAL FUND	Projected Years									
Scenario: Option C Rate Peg Only	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash Flows from Operating Activities										
Receipts:										
Rates & Annual Charges	27,703	28,436	29,175	29,904	30,651	31,416	32,201	33,005	33,829	34,674
User Charges & Fees	6,402	6,664	6,876	7,063	7,239	7,420	7,606	7,796	7,991	8,190
Investment & Interest Revenue Received	661	683	699	716	734	752	771	790	810	830
Grants & Contributions	58,069	33,418	31,571	28,378	27,146	27,008	28,122	30,329	32,854	31,980
Bonds & Deposits Received	-	-	-	-	-	-	-	-	-	-
Other	1,308	1,279	743	910	883	878	869	865	880	985
Payments:										
Employee Benefits & On-Costs	(28,523)	(30,351)	(31,815)	(33,194)	(34,777)	(36,445)	(38,172)	(39,959)	(41,809)	(43,724)
Materials & Contracts	(21,474)	(22,284)	(20,624)	(21,108)	(21,591)	(22,289)	(22,870)	(23,232)	(23,639)	(24,665)
Borrowing Costs	(438)	(340)	(417)	(336)	(279)	(273)	(227)	(180)	(131)	(79)
Bonds & Deposits Refunded	-	-	-	-	-	-	-	-	-	-
Other	(1,594)	(1,634)	(1,674)	(1,716)	(1,759)	(1,803)	(1,848)	(1,895)	(1,942)	(1,990)
Net Cash provided (or used in) Operating Activities	42,113	15,872	14,534	10,615	8,247	6,664	6,452	7,519	8,843	6,203
Cash Flows from Investing Activities										
Receipts:										
Sale of Investment Securities	-	-	-	-	-	-	-	-	-	-
Sale of Infrastructure, Property, Plant & Equipment	-	939	1,576	2,198	1,304	2,125	2,160	2,223	1,947	2,678
Payments:										
Purchase of Infrastructure, Property, Plant & Equipment	(54,831)	(33,643)	(32,139)	(26,381)	(14,014)	(15,937)	(17,303)	(16,306)	(24,576)	(17,457)
Deferred Debtors & Advances Made	-	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Investing Activities	(54,831)	(32,705)	(30,562)	(24,183)	(12,711)	(13,813)	(15,144)	(14,083)	(22,630)	(14,780)
Cash Flows from Financing Activities										
Receipts:										
Proceeds from Borrowings & Advances	-	2,950	-	-	950	-	-	-	-	-
Other Financing Activity Receipts	-	-	-	-	-	-	-	-	-	-
Payments:										
Repayment of Borrowings & Advances	(2,951)	(2,523)	(2,830)	(1,602)	(1,658)	(1,254)	(1,300)	(1,348)	(1,527)	(422)
Repayment of lease liabilities (principal repayments)	-	-	-	-	-	-	-	-	-	-
Net Cash Flow provided (used in) Financing Activities	(2,951)	427	(2,830)	(1,602)	(708)	(1,254)	(1,300)	(1,348)	(1,527)	(422)
Net Increase/(Decrease) in Cash & Cash Equivalents	(15,669)	(16,405)	(18,859)	(15,170)	(5,171)	(8,403)	(9,992)	(7,911)	(15,313)	(8,999)
plus: Cash & Cash Equivalents - beginning of year	43,357	27,688	11,282	(7,577)	(22,747)	(27,918)	(36,321)	(46,313)	(54,224)	(69,537)
Cash & Cash Equivalents - end of the year	27,688	11,282	(7,577)	(22,747)	(27,918)	(36,321)	(46,313)	(54,224)	(69,537)	(78,536)

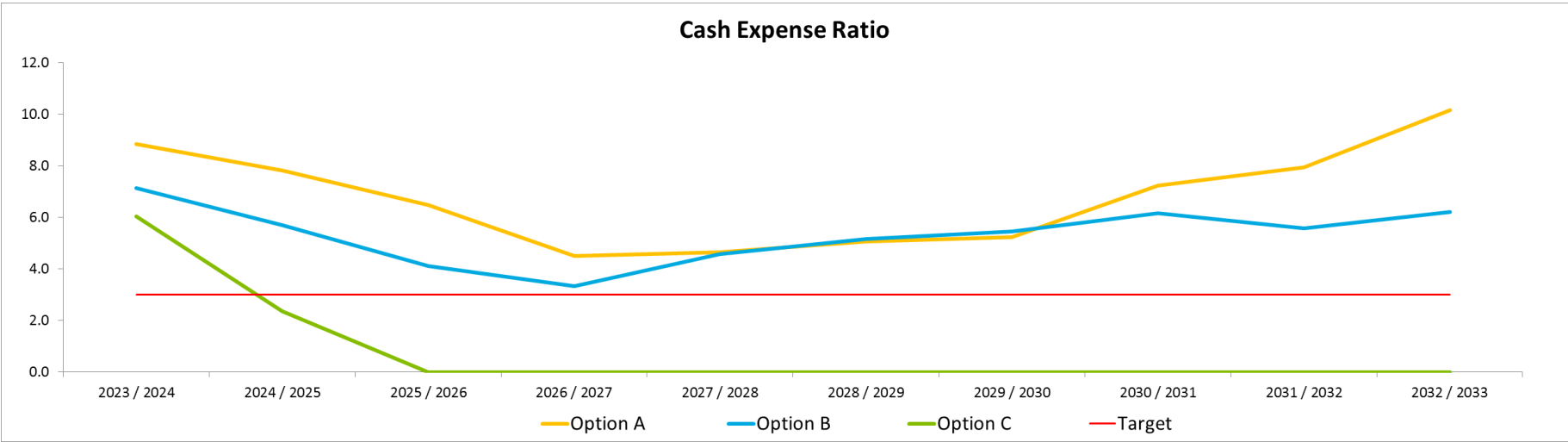
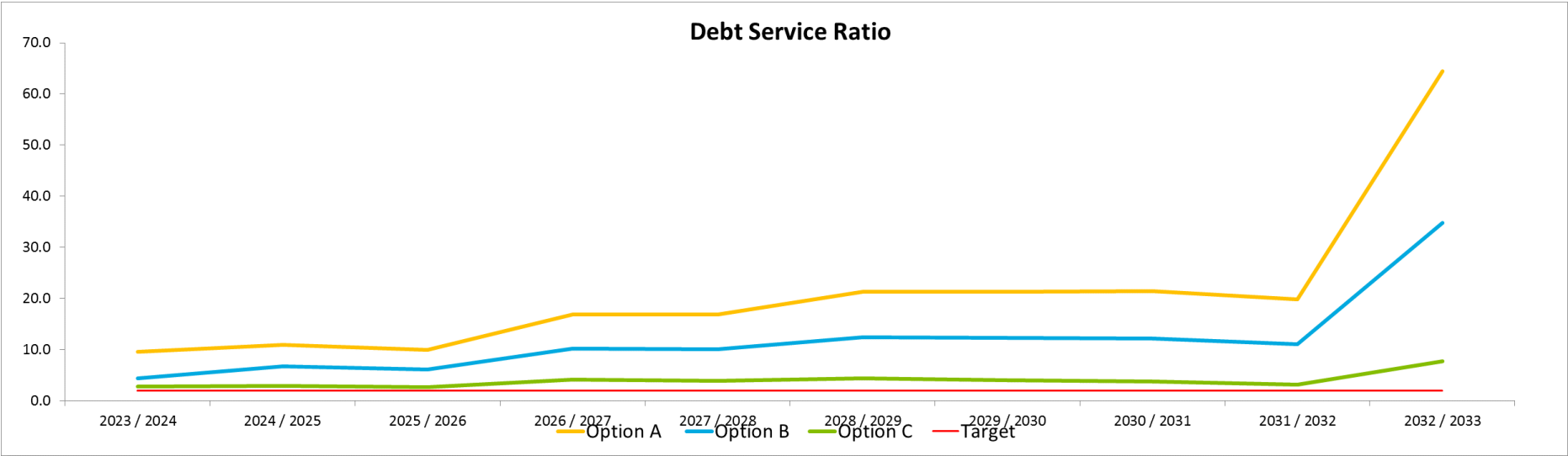
GENERAL FUND



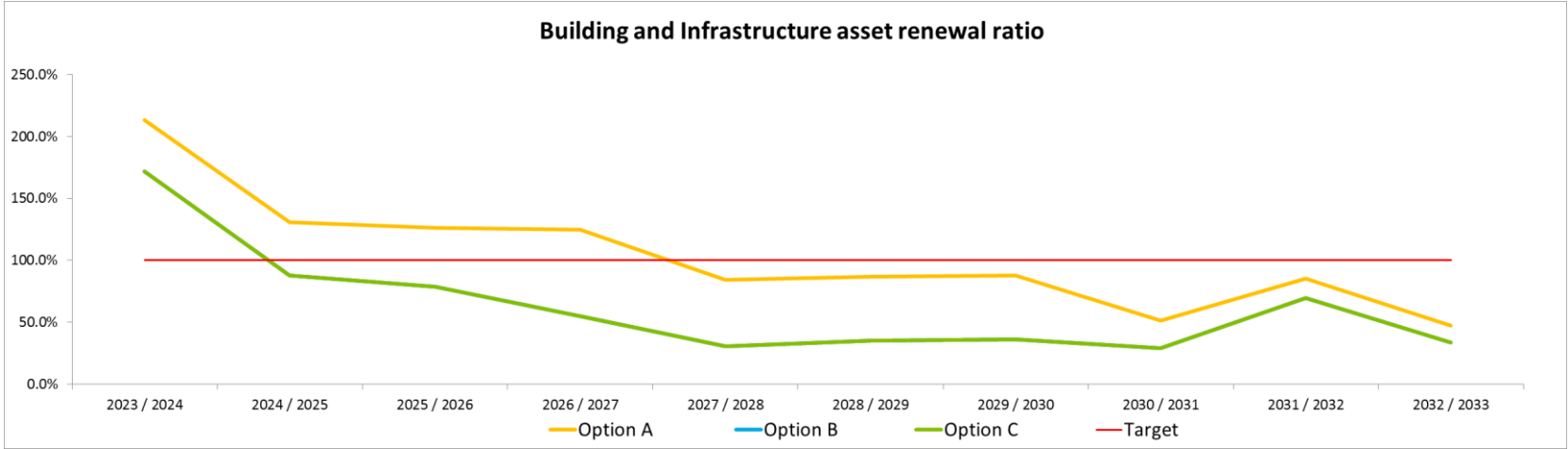
GENERAL FUND



GENERAL FUND



GENERAL FUND



*Note Option B and Option B trend on the same line.

Appendix 2 - CONSOLIDATED FUNDS

CONSOLIDATED FUND - Option A

Bega Valley Shire Council										
10 Year Financial Plan for the Years ending 30 June 2033										
INCOME STATEMENT - CONSOLIDATED	Projected Years									
Scenario: Option A Financial Sustainability	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Income from Continuing Operations										
Revenue:										
Rates & Annual Charges	85,058	87,209	89,854	92,129	94,461	96,852	96,742	99,192	101,703	104,279
User Charges & Fees	20,922	21,513	23,009	23,657	24,322	25,003	25,464	26,174	26,903	27,651
Other Revenues	657	673	690	708	725	743	762	781	801	821
Grants & Contributions provided for Operating Purposes	24,243	24,849	25,581	26,225	26,885	27,562	28,255	28,966	29,696	30,443
Grants & Contributions provided for Capital Purposes	48,259	15,301	10,968	15,310	7,202	1,184	7,418	7,262	9,202	3,046
Interest & Investment Revenue	896	919	942	965	989	1,014	1,040	1,066	1,092	1,119
Other Income:										
Net Gains from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-
Other Income	-	-	-	121	124	127	130	133	137	140
Total Income from Continuing Operations	180,036	150,464	151,044	159,115	154,708	152,485	159,810	163,574	169,533	167,499
Expenses from Continuing Operations										
Employee Benefits & On-Costs	39,791	41,651	43,576	45,567	47,627	49,758	51,963	54,244	56,604	59,046
Borrowing Costs	1,289	1,118	1,104	935	783	674	519	355	541	581
Materials & Contracts	43,788	45,707	46,703	47,705	48,669	50,132	51,385	52,439	53,439	56,735
Depreciation & Amortisation	29,304	30,508	32,524	33,864	35,757	37,335	38,912	40,136	41,722	43,269
Impairment of receivables	12	12	12	12	12	12	12	12	12	12
Other Expenses	1,694	1,737	1,780	1,825	1,870	1,917	1,965	2,014	2,064	2,116
Revaluation decrement/impairment of IPPE	5	5	5	5	5	5	5	5	5	5
Total Expenses from Continuing Operations	115,883	120,738	125,705	129,913	134,724	139,832	144,761	149,205	154,388	161,763
Operating Result from Continuing Operations	64,153	29,726	25,340	29,202	19,984	12,652	15,050	14,370	15,145	5,736
Net Operating Result for the Year	64,153	29,726	25,340	29,202	19,984	12,652	15,050	14,370	15,145	5,736
Net Operating Result before Grants and Contributions provided for Capital Purposes	15,894	14,425	14,371	13,892	12,782	11,468	7,632	7,108	5,943	2,689

Bega Valley Shire Council										
10 Year Financial Plan for the Years ending 30 June 2033										
BALANCE SHEET - CONSOLIDATED										
Scenario: Option A Financial Sustainability										
	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
ASSETS										
Current Assets										
Cash & Cash Equivalents	86,470	59,822	42,665	32,164	29,557	16,941	16,167	18,118	12,903	24,740
Investments	-	-	-	-	-	-	-	-	-	-
Receivables	27,023	20,283	20,085	21,888	20,030	18,693	19,219	20,116	21,343	21,152
Inventories	693	722	732	747	763	786	806	821	838	873
Other	20	20	21	21	22	22	23	23	24	25
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-
Total Current Assets	114,205	80,847	63,503	54,820	50,372	36,442	36,214	39,077	35,108	46,789
Non-Current Assets										
Investments	-	-	-	-	-	-	-	-	-	-
Receivables	383	383	382	382	382	382	382	381	381	381
Inventories	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	1,525,011	1,614,084	1,689,110	1,764,255	1,825,001	1,889,116	1,945,069	2,001,675	2,067,358	2,107,116
Other	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	1,525,393	1,614,467	1,689,492	1,764,637	1,825,383	1,889,498	1,945,451	2,002,057	2,067,739	2,107,497
TOTAL ASSETS	1,639,599	1,695,314	1,752,995	1,819,457	1,875,755	1,925,939	1,981,665	2,041,134	2,102,847	2,154,287
LIABILITIES										
Current Liabilities										
Bank Overdraft	-	-	-	-	-	-	-	-	-	-
Payables	16,665	14,776	14,915	15,119	15,347	15,652	15,901	16,151	16,385	16,819
Contract liabilities	15,944	9,826	9,277	10,727	8,724	7,203	7,669	8,002	8,789	8,569
Borrowings	3,818	4,210	3,072	3,224	2,923	3,079	3,222	3,401	1,126	1,183
Employee benefit provisions	7,489	7,489	7,489	7,489	7,489	7,489	7,489	7,489	7,489	7,489
Other provisions	1,625	1,625	1,625	1,625	1,625	1,625	1,625	1,625	1,625	1,625
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-
Total Current Liabilities	45,541	37,927	36,378	38,185	36,109	35,048	35,906	36,668	35,414	35,685
Non-Current Liabilities										
Payables	-	-	-	-	-	-	-	-	-	-
Contract liabilities	-	-	-	-	-	-	-	-	-	-
Borrowings	28,134	26,873	23,801	20,577	18,604	15,525	12,303	12,468	14,997	13,814
Employee benefit provisions	221	221	221	221	221	221	221	221	221	221
Other provisions	4,220	4,220	4,220	4,220	4,220	4,220	4,220	4,220	4,220	4,220
Total Non-Current Liabilities	32,574	31,314	28,242	25,018	23,045	19,966	16,744	16,909	19,438	18,255
TOTAL LIABILITIES	78,115	69,241	64,620	63,203	59,153	55,014	52,650	53,577	54,852	53,940
Net Assets	1,561,484	1,626,073	1,688,375	1,756,254	1,816,602	1,870,926	1,929,015	1,987,557	2,047,995	2,100,347
EQUITY										
Retained Earnings	812,914	842,640	867,979	897,181	917,165	929,818	944,868	959,237	974,383	980,118
Revaluation Reserves	748,570	783,433	820,396	859,073	899,437	941,108	984,147	1,028,320	1,073,613	1,120,228
Total Equity	1,561,484	1,626,073	1,688,375	1,756,254	1,816,602	1,870,926	1,929,015	1,987,557	2,047,995	2,100,347

Bega Valley Shire Council										
10 Year Financial Plan for the Years ending 30 June 2033										
CASH FLOW STATEMENT - CONSOLIDATED										
Scenario: Option A Financial Sustainability	Projected Years									
	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash Flows from Operating Activities										
Receipts:										
Rates & Annual Charges	83,852	86,991	89,669	91,960	94,286	96,671	96,666	99,001	101,506	104,075
User Charges & Fees	20,816	21,418	22,806	23,553	24,216	24,894	25,378	26,060	26,786	27,531
Investment & Interest Revenue Received	772	911	932	957	980	1,005	1,034	1,055	1,082	1,108
Grants & Contributions	72,404	40,438	36,524	41,577	34,016	28,688	35,775	35,987	38,823	33,737
Bonds & Deposits Received	-	-	-	-	-	-	-	-	-	-
Other	1,344	1,236	727	680	1,026	1,002	847	863	847	968
Payments:										
Employee Benefits & On-Costs	(39,683)	(41,590)	(43,513)	(45,502)	(47,560)	(49,688)	(51,890)	(54,169)	(56,527)	(58,966)
Materials & Contracts	(44,912)	(47,593)	(46,594)	(47,538)	(48,480)	(49,871)	(51,167)	(52,262)	(53,240)	(56,369)
Borrowing Costs	(1,308)	(1,131)	(1,125)	(954)	(802)	(695)	(541)	(339)	(565)	(588)
Bonds & Deposits Refunded	-	-	-	-	-	-	-	-	-	-
Other	(1,694)	(1,737)	(1,780)	(1,825)	(1,870)	(1,917)	(1,965)	(2,014)	(2,064)	(2,116)
Net Cash provided (or used in) Operating Activities	91,590	58,943	57,646	62,908	55,812	50,090	54,136	54,182	56,649	49,380
Cash Flows from Investing Activities										
Receipts:										
Sale of Infrastructure, Property, Plant & Equipment	-	939	1,576	2,198	1,304	2,125	2,160	2,223	1,947	2,678
Other Investing Activity Receipts	-	-	-	-	-	-	-	-	-	-
Payments:										
Purchase of Infrastructure, Property, Plant & Equipment	(98,089)	(85,662)	(72,169)	(72,535)	(57,449)	(61,908)	(53,991)	(54,798)	(64,064)	(39,094)
Other Investing Activity Payments	-	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Investing Activities	(98,089)	(84,723)	(70,593)	(70,336)	(56,145)	(59,783)	(51,832)	(52,575)	(62,117)	(36,417)
Cash Flows from Financing Activities										
Receipts:										
Proceeds from Borrowings & Advances	-	2,950	-	-	950	-	-	3,566	3,655	-
Other Financing Activity Receipts	-	-	-	-	-	-	-	-	-	-
Payments:										
Repayment of Borrowings & Advances	(4,167)	(3,818)	(4,210)	(3,072)	(3,224)	(2,923)	(3,079)	(3,222)	(3,401)	(1,126)
Other Financing Activity Payments	-	-	-	-	-	-	-	-	-	-
Net Cash Flow provided (used in) Financing Activities	(4,167)	(868)	(4,210)	(3,072)	(2,274)	(2,923)	(3,079)	344	254	(1,126)
Net Increase/(Decrease) in Cash & Cash Equivalents	(10,665)	(26,649)	(17,157)	(10,501)	(2,607)	(12,617)	(774)	1,951	(5,215)	11,837
plus: Cash & Cash Equivalents - beginning of year	97,136	86,470	59,822	42,665	32,164	29,557	16,941	16,167	18,118	12,903
Cash & Cash Equivalents - end of the year	86,470	59,822	42,665	32,164	29,557	16,941	16,167	18,118	12,903	24,740

CONSOLIDATED FUNDS - Option B

Bega Valley Shire Council										
10 Year Financial Plan for the Years ending 30 June 2033										
INCOME STATEMENT - CONSOLIDATED	Projected Years									
Scenario: Option B Asset Management SRV	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Income from Continuing Operations										
Revenue:										
Rates & Annual Charges	67,334	74,736	77,070	79,024	81,029	83,084	82,630	84,727	86,877	89,082
User Charges & Fees	20,922	21,513	23,009	23,657	24,322	25,003	25,464	26,174	26,903	27,651
Other Revenues	657	673	690	708	725	743	762	781	801	821
Grants & Contributions provided for Operating Purposes	24,243	24,849	25,581	26,225	26,885	27,562	28,255	28,966	29,696	30,443
Grants & Contributions provided for Capital Purposes	46,411	12,287	7,334	9,116	4,329	1,184	6,824	7,262	8,568	2,396
Interest & Investment Revenue	896	919	942	965	989	1,014	1,040	1,066	1,092	1,119
Other Income:										
Net Gains from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-
Other Income	-	-	-	121	124	127	130	133	137	140
Total Income from Continuing Operations	160,464	134,978	134,625	139,817	138,403	138,717	145,104	149,110	154,073	151,652
Expenses from Continuing Operations										
Employee Benefits & On-Costs	39,791	41,998	43,865	45,674	47,715	49,848	52,055	54,338	56,701	59,145
Borrowing Costs	1,289	1,118	1,104	935	783	674	519	355	541	581
Materials & Contracts	43,788	45,360	46,414	47,598	48,581	50,042	51,293	52,345	53,342	56,636
Depreciation & Amortisation	29,304	30,463	32,426	33,690	35,426	36,933	38,462	39,632	41,159	42,620
Impairment of receivables	12	12	12	12	12	12	12	12	12	12
Other Expenses	1,694	1,737	1,780	1,825	1,870	1,917	1,965	2,014	2,064	2,116
Revaluation decrement/impairment of IPPE	5	5	5	5	5	5	5	5	5	5
Total Expenses from Continuing Operations	115,883	120,693	125,606	129,739	134,393	139,430	144,310	148,701	153,824	161,114
Operating Result from Continuing Operations	44,581	14,285	9,019	10,078	4,010	(713)	794	409	249	(9,462)
Net Operating Result for the Year	44,581	14,285	9,019	10,078	4,010	(713)	794	409	249	(9,462)
Net Operating Result before Grants and Contributions provided for Capital Purposes	(1,830)	1,998	1,685	961	(319)	(1,898)	(6,029)	(6,853)	(8,319)	(11,858)

Bega Valley Shire Council										
10 Year Financial Plan for the Years ending 30 June 2033										
BALANCE SHEET - CONSOLIDATED	Projected Years									
Scenario: Option B Asset Management SRV	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
ASSETS										
Current Assets										
Cash & Cash Equivalents	78,369	48,947	30,311	25,310	27,630	15,703	15,232	9,733	-	-
Investments	-	-	-	-	-	-	-	-	-	-
Receivables	25,188	18,521	18,131	19,207	18,236	17,662	18,000	19,032	20,058	19,834
Inventories	693	716	727	745	762	785	804	820	837	871
Other	20	20	20	21	21	22	23	23	24	24
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-
Total Current Assets	104,269	68,205	49,188	45,283	46,649	34,172	34,059	29,608	20,918	20,730
Non-Current Assets										
Investments	-	-	-	-	-	-	-	-	-	-
Receivables	383	383	382	382	382	382	382	381	381	381
Inventories	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	1,514,398	1,590,281	1,649,921	1,699,570	1,737,815	1,785,736	1,824,671	1,871,905	1,927,664	1,959,117
Other	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	1,514,781	1,590,663	1,650,304	1,699,952	1,738,197	1,786,118	1,825,053	1,872,286	1,928,046	1,959,498
TOTAL ASSETS	1,619,050	1,658,868	1,699,492	1,745,235	1,784,846	1,820,290	1,859,112	1,901,895	1,948,964	1,980,228
LIABILITIES										
Current Liabilities										
Bank Overdraft	-	-	-	-	-	-	-	-	3,485	1,774
Payables	16,169	14,392	14,545	14,786	15,023	15,334	15,589	15,845	16,086	16,528
Contract liabilities	15,463	9,043	8,332	9,117	7,977	7,203	7,514	8,002	8,624	8,400
Borrowings	3,818	4,210	3,072	3,224	2,923	3,079	3,222	3,401	1,126	1,183
Employee benefit provisions	7,489	7,489	7,489	7,489	7,489	7,489	7,489	7,489	7,489	7,489
Other provisions	1,625	1,625	1,625	1,625	1,625	1,625	1,625	1,625	1,625	1,625
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-
Total Current Liabilities	44,564	36,759	35,064	36,242	35,038	34,729	35,440	36,363	38,435	36,999
Non-Current Liabilities										
Payables	-	-	-	-	-	-	-	-	-	-
Contract liabilities	-	-	-	-	-	-	-	-	-	-
Borrowings	28,134	26,873	23,801	20,577	18,604	15,525	12,303	12,468	14,997	13,814
Employee benefit provisions	221	221	221	221	221	221	221	221	221	221
Other provisions	4,220	4,220	4,220	4,220	4,220	4,220	4,220	4,220	4,220	4,220
Total Non-Current Liabilities	32,574	31,314	28,242	25,018	23,045	19,966	16,744	16,909	19,438	18,255
TOTAL LIABILITIES	77,138	68,073	63,306	61,260	58,082	54,695	52,184	53,272	57,873	55,254
Net Assets	1,541,912	1,590,795	1,636,186	1,683,976	1,726,764	1,765,595	1,806,928	1,848,623	1,891,091	1,924,973
EQUITY										
Retained Earnings	793,342	807,627	816,646	826,724	830,734	830,021	830,815	831,225	831,473	822,011
Revaluation Reserves	748,570	783,168	819,540	857,253	896,029	935,574	976,113	1,017,398	1,059,617	1,102,962
Total Equity	1,541,912	1,590,795	1,636,186	1,683,976	1,726,764	1,765,595	1,806,928	1,848,623	1,891,091	1,924,973

Bega Valley Shire Council										
10 Year Financial Plan for the Years ending 30 June 2033										
CASH FLOW STATEMENT - CONSOLIDATED	Projected Years									
Scenario: Option B Asset Management SRV	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash Flows from Operating Activities										
Receipts:										
Rates & Annual Charges	66,872	74,323	76,911	78,883	80,883	82,933	82,585	84,568	86,713	88,912
User Charges & Fees	20,816	21,418	22,806	23,553	24,216	24,894	25,378	26,060	26,786	27,531
Investment & Interest Revenue Received	859	886	934	958	981	1,006	1,036	1,057	1,084	1,111
Grants & Contributions	70,538	37,413	32,883	35,357	31,176	28,717	35,174	35,993	38,183	33,087
Bonds & Deposits Received	-	-	-	-	-	-	-	-	-	-
Other	1,389	1,265	742	742	945	932	861	848	863	968
Payments:										
Employee Benefits & On-Costs	(39,683)	(41,921)	(43,805)	(45,618)	(47,648)	(49,778)	(51,982)	(54,263)	(56,623)	(59,065)
Materials & Contracts	(44,912)	(47,316)	(46,293)	(47,394)	(48,388)	(49,781)	(51,076)	(52,169)	(53,143)	(56,271)
Borrowing Costs	(1,308)	(1,131)	(1,125)	(954)	(802)	(695)	(541)	(339)	(565)	(588)
Bonds & Deposits Refunded	-	-	-	-	-	-	-	-	-	-
Other	(1,694)	(1,737)	(1,780)	(1,825)	(1,870)	(1,917)	(1,965)	(2,014)	(2,064)	(2,116)
Net Cash provided (or used in) Operating Activities	72,876	43,199	41,273	43,704	39,493	36,311	39,470	39,742	41,232	33,569
Cash Flows from Investing Activities										
Receipts:										
Sale of Infrastructure, Property, Plant & Equipment	-	939	1,576	2,198	1,304	2,125	2,160	2,223	1,947	2,678
Other Investing Activity Receipts	-	-	-	-	-	-	-	-	-	-
Payments:										
Purchase of Infrastructure, Property, Plant & Equipment	(87,476)	(72,691)	(57,275)	(47,830)	(36,203)	(47,439)	(39,023)	(47,808)	(56,651)	(33,410)
Other Investing Activity Payments	-	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Investing Activities	(87,476)	(71,752)	(55,699)	(45,632)	(34,899)	(45,314)	(36,863)	(45,585)	(54,704)	(30,732)
Cash Flows from Financing Activities										
Receipts:										
Proceeds from Borrowings & Advances	-	2,950	-	-	950	-	-	3,566	3,655	-
Other Financing Activity Receipts	-	-	-	-	-	-	-	-	-	-
Payments:										
Repayment of Borrowings & Advances	(4,167)	(3,818)	(4,210)	(3,072)	(3,224)	(2,923)	(3,079)	(3,222)	(3,401)	(1,126)
Other Financing Activity Payments	-	-	-	-	-	-	-	-	-	-
Net Cash Flow provided (used in) Financing Activities	(4,167)	(868)	(4,210)	(3,072)	(2,274)	(2,923)	(3,079)	344	254	(1,126)
Net Increase/(Decrease) in Cash & Cash Equivalents	(18,767)	(29,421)	(18,637)	(5,000)	2,319	(11,926)	(471)	(5,499)	(13,218)	1,711
plus: Cash & Cash Equivalents - beginning of year	97,136	78,369	48,947	30,311	25,310	27,630	15,703	15,232	9,733	(3,485)
Cash & Cash Equivalents - end of the year	78,369	48,947	30,311	25,310	27,630	15,703	15,232	9,733	(3,485)	(1,774)

CONSOLIDATED FUNDS - Option C

Bega Valley Shire Council										
10 Year Financial Plan for the Years ending 30 June 2033										
INCOME STATEMENT - CONSOLIDATED	Projected Years									
Scenario: Option C Rate Peg Only	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Income from Continuing Operations										
Revenue:										
Rates & Annual Charges	62,048	63,623	65,680	67,350	69,062	70,818	70,058	71,840	73,668	75,543
User Charges & Fees	20,922	21,513	23,009	23,657	24,322	25,003	25,464	26,174	26,903	27,651
Other Revenues	657	673	690	708	725	743	762	781	801	821
Grants & Contributions provided for Operating Purposes	24,243	24,849	25,581	26,225	26,885	27,562	28,255	28,966	29,696	30,443
Grants & Contributions provided for Capital Purposes	46,411	12,287	7,334	9,116	4,329	1,184	6,824	7,262	8,568	2,396
Interest & Investment Revenue	896	919	942	965	989	1,014	1,040	1,066	1,092	1,119
Other Income:										
Net Gains from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-
Other Income	-	-	-	121	124	127	130	133	137	140
Total Income from Continuing Operations	155,178	123,865	123,235	128,142	126,436	126,451	132,532	136,223	140,864	138,113
Expenses from Continuing Operations										
Employee Benefits & On-Costs	39,791	41,998	43,865	45,674	47,715	49,848	52,055	54,338	56,701	59,145
Borrowing Costs	1,289	1,118	1,104	935	783	674	519	355	541	581
Materials & Contracts	43,788	45,360	46,414	47,598	48,581	50,042	51,293	52,345	53,342	56,636
Depreciation & Amortisation	29,304	30,463	32,426	33,690	35,426	36,933	38,462	39,632	41,159	42,620
Impairment of receivables	12	12	12	12	12	12	12	12	12	12
Other Expenses	1,694	1,737	1,780	1,825	1,870	1,917	1,965	2,014	2,064	2,116
Revaluation decrement/impairment of IPPE	5	5	5	5	5	5	5	5	5	5
Total Expenses from Continuing Operations	115,883	120,693	125,606	129,739	134,393	139,430	144,310	148,701	153,824	161,114
Operating Result from Continuing Operations	39,295	3,173	(2,371)	(1,597)	(7,956)	(12,979)	(11,778)	(12,478)	(12,960)	(23,001)
Net Operating Result for the Year	39,295	3,173	(2,371)	(1,597)	(7,956)	(12,979)	(11,778)	(12,478)	(12,960)	(23,001)
Net Operating Result before Grants and Contributions provided for Capital Purposes	(7,116)	(9,115)	(9,705)	(10,714)	(12,285)	(14,164)	(18,602)	(19,740)	(21,528)	(25,398)

Bega Valley Shire Council										
10 Year Financial Plan for the Years ending 30 June 2033										
BALANCE SHEET - CONSOLIDATED										
Scenario: Option C Rate Peg Only										
	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
ASSETS										
Current Assets										
Cash & Cash Equivalents	73,331	33,093	3,090	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	-	-	-	-
Receivables	24,792	17,689	17,278	18,333	17,340	16,744	17,058	18,067	19,068	18,819
Inventories	693	716	727	745	762	785	804	820	837	871
Other	20	20	20	21	21	22	23	23	24	24
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-
Total Current Assets	98,836	51,518	21,115	19,099	18,123	17,550	17,885	18,909	19,928	19,715
Non-Current Assets										
Investments	-	-	-	-	-	-	-	-	-	-
Receivables	383	383	382	382	382	382	382	381	381	381
Inventories	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	1,514,398	1,590,281	1,649,921	1,699,570	1,737,815	1,785,736	1,824,671	1,871,905	1,927,664	1,959,117
Other	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	1,514,781	1,590,663	1,650,304	1,699,952	1,738,197	1,786,118	1,825,053	1,872,286	1,928,046	1,959,498
TOTAL ASSETS	1,613,616	1,642,181	1,671,419	1,719,051	1,756,320	1,803,668	1,842,938	1,891,196	1,947,974	1,979,213
LIABILITIES										
Current Liabilities										
Bank Overdraft	-	-	-	13,559	23,179	47,344	60,358	78,714	105,110	116,906
Payables	16,021	14,103	14,261	14,506	14,748	15,064	15,325	15,587	15,835	16,285
Contract liabilities	15,463	9,043	8,332	9,117	7,977	7,203	7,514	8,002	8,624	8,400
Borrowings	3,818	4,210	3,072	3,224	2,923	3,079	3,222	3,401	1,126	1,183
Employee benefit provisions	7,489	7,489	7,489	7,489	7,489	7,489	7,489	7,489	7,489	7,489
Other provisions	1,625	1,625	1,625	1,625	1,625	1,625	1,625	1,625	1,625	1,625
Liabilities associated with assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-
Total Current Liabilities	44,416	36,470	34,779	49,520	57,942	81,803	95,534	114,819	139,809	151,888
Non-Current Liabilities										
Payables	-	-	-	-	-	-	-	-	-	-
Contract liabilities	-	-	-	-	-	-	-	-	-	-
Borrowings	28,134	26,873	23,801	20,577	18,604	15,525	12,303	12,468	14,997	13,814
Employee benefit provisions	221	221	221	221	221	221	221	221	221	221
Other provisions	4,220	4,220	4,220	4,220	4,220	4,220	4,220	4,220	4,220	4,220
Total Non-Current Liabilities	32,574	31,314	28,242	25,018	23,045	19,966	16,744	16,909	19,438	18,255
TOTAL LIABILITIES	76,990	67,784	63,021	74,538	80,986	101,769	112,278	131,728	159,247	170,143
Net Assets	1,536,626	1,574,397	1,608,398	1,644,513	1,675,334	1,701,899	1,730,660	1,759,468	1,788,727	1,809,070
EQUITY										
Retained Earnings	788,056	791,229	788,858	787,261	779,305	766,325	754,547	742,069	729,109	706,108
Revaluation Reserves	748,570	783,168	819,540	857,252	896,029	935,574	976,113	1,017,398	1,059,617	1,102,962
Total Equity	1,536,626	1,574,397	1,608,398	1,644,513	1,675,334	1,701,899	1,730,660	1,759,468	1,788,727	1,809,070

Bega Valley Shire Council										
10 Year Financial Plan for the Years ending 30 June 2033										
CASH FLOW STATEMENT - CONSOLIDATED										
Scenario: Option C Rate Peg Only										
	Projected Years									
	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash Flows from Operating Activities										
Receipts:										
Rates & Annual Charges	61,808	63,477	65,544	67,233	68,942	70,694	70,039	71,710	73,533	75,403
User Charges & Fees	20,816	21,418	22,806	23,553	24,216	24,894	25,378	26,060	26,786	27,531
Investment & Interest Revenue Received	885	914	935	959	983	1,008	1,038	1,059	1,085	1,112
Grants & Contributions	70,538	37,413	32,883	35,357	31,176	28,717	35,174	35,993	38,183	33,087
Bonds & Deposits Received	-	-	-	-	-	-	-	-	-	-
Other	1,389	1,265	742	742	945	932	861	848	863	968
Payments:										
Employee Benefits & On-Costs	(39,683)	(41,921)	(43,805)	(45,618)	(47,648)	(49,778)	(51,982)	(54,263)	(56,623)	(59,065)
Materials & Contracts	(44,912)	(47,316)	(46,293)	(47,394)	(48,388)	(49,781)	(51,076)	(52,169)	(53,143)	(56,271)
Borrowing Costs	(1,308)	(1,131)	(1,125)	(954)	(802)	(695)	(541)	(339)	(565)	(588)
Bonds & Deposits Refunded	-	-	-	-	-	-	-	-	-	-
Other	(1,694)	(1,737)	(1,780)	(1,825)	(1,870)	(1,917)	(1,965)	(2,014)	(2,064)	(2,116)
Net Cash provided (or used in) Operating Activities	67,838	32,382	29,907	32,055	27,553	24,073	26,927	26,885	28,054	20,062
Cash Flows from Investing Activities										
Receipts:										
Sale of Infrastructure, Property, Plant & Equipment	-	939	1,576	2,198	1,304	2,125	2,160	2,223	1,947	2,678
Other Investing Activity Receipts	-	-	-	-	-	-	-	-	-	-
Payments:										
Purchase of Infrastructure, Property, Plant & Equipment	(87,476)	(72,691)	(57,275)	(47,830)	(36,203)	(47,439)	(39,023)	(47,808)	(56,651)	(33,410)
Other Investing Activity Payments	-	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Investing Activities	(87,476)	(71,752)	(55,699)	(45,632)	(34,899)	(45,314)	(36,863)	(45,585)	(54,704)	(30,732)
Cash Flows from Financing Activities										
Receipts:										
Proceeds from Borrowings & Advances	-	2,950	-	-	950	-	-	3,566	3,655	-
Other Financing Activity Receipts	-	-	-	-	-	-	-	-	-	-
Payments:										
Repayment of Borrowings & Advances	(4,167)	(3,818)	(4,210)	(3,072)	(3,224)	(2,923)	(3,079)	(3,222)	(3,401)	(1,126)
Other Financing Activity Payments	-	-	-	-	-	-	-	-	-	-
Net Cash Flow provided (used in) Financing Activities	(4,167)	(868)	(4,210)	(3,072)	(2,274)	(2,923)	(3,079)	344	254	(1,126)
Net Increase/(Decrease) in Cash & Cash Equivalents	(23,805)	(40,238)	(30,002)	(16,649)	(9,620)	(24,164)	(13,015)	(18,355)	(26,396)	(11,796)
plus: Cash & Cash Equivalents - beginning of year	97,136	73,331	33,093	3,090	(13,559)	(23,179)	(47,344)	(60,358)	(78,714)	(105,110)
Cash & Cash Equivalents - end of the year	73,331	33,093	3,090	(13,559)	(23,179)	(47,344)	(60,358)	(78,714)	(105,110)	(116,906)



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