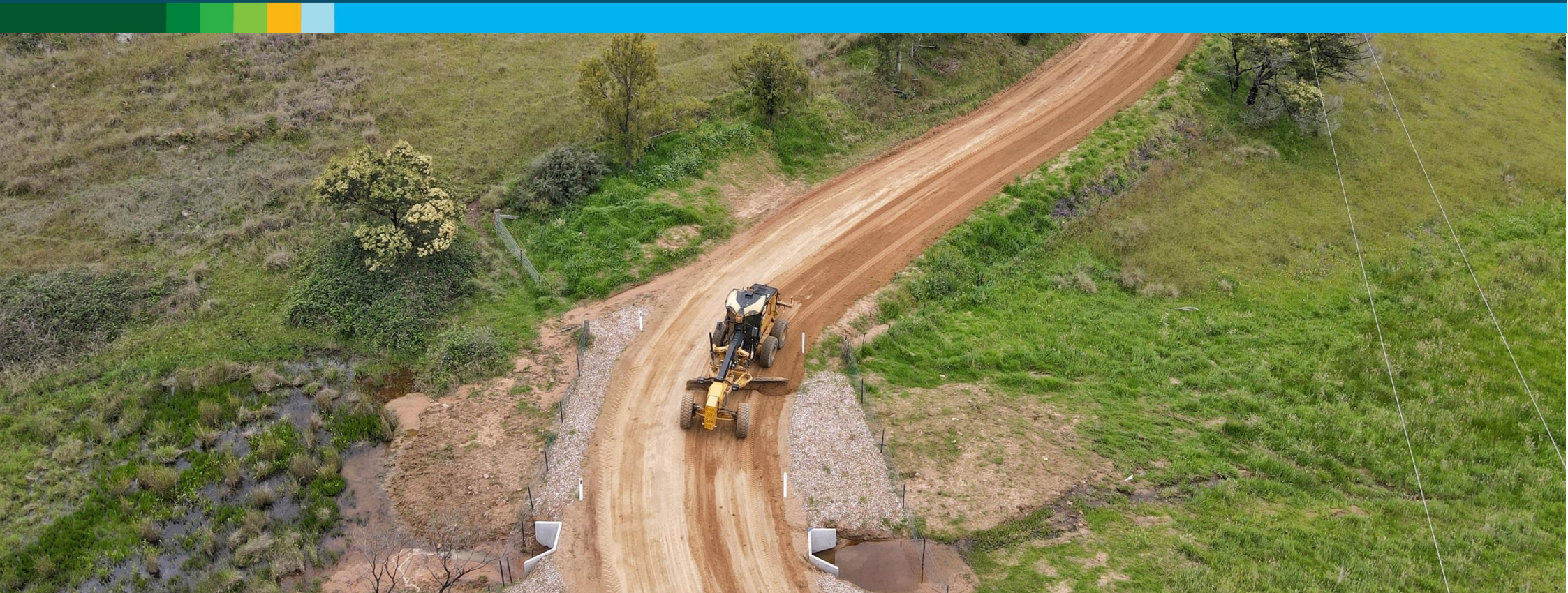


Revised Long Term Financial Plan

2023–32

February 2023 Update



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

Contents

Executive Summary	3
--------------------------------	----------

Framework	4
------------------------	----------

Financial Sustainability	5
---------------------------------------	----------

General Assumptions.....	6
---------------------------------	----------

Growth.....	6
-------------	---

Inflation	6
-----------------	---

Asset Management	6
------------------------	---

Service Standards	6
-------------------------	---

Structure and Regulatory Environment	6
---	---

Revenue Assumptions.....	7
---------------------------------	----------

Rates and Charges	7
-------------------------	---

User Fees and Charges	7
-----------------------------	---

Grants and Subsidies	7
----------------------------	---

Developer Contributions	7
-------------------------------	---

Asset and Land Sales	7
----------------------------	---

Reserve Transfers	8
-------------------------	---

Borrowings	8
------------------	---

Interest and Investment Income	8
--------------------------------------	---

Other Revenue	8
---------------------	---

Expenditure Assumptions	9
--------------------------------------	----------

Employment Costs.....	9
-----------------------	---

Materials and Contracts	9
-------------------------------	---

Borrowing Costs	9
-----------------------	---

Depreciation and Amortisation	9
-------------------------------------	---

Other Expenses	9
----------------------	---

Assumptions Table	10
-------------------------	----

Options Modelled	11
-------------------------------	-----------

Special Rate Variation.....	15
------------------------------------	-----------

What is an SRV?.....	15
----------------------	----

Timeline.....	15
---------------	----

Why do we need an SRV?	16
------------------------------	----

What will the SRV be used for?.....	17
-------------------------------------	----

Financial sustainability	17
--------------------------------	----

Our rates compared	17
--------------------------	----

Rate Category Impact.....	18
---------------------------	----

Performance Monitoring - General Fund	21
--	-----------

Appendix 1 - GENERAL FUND ..	26
-------------------------------------	-----------

Appendix 2 - CONSOLIDATED FUNDS	45
--	-----------

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 June 2022, included a 'maintain' scenario recommending a 35% increase in general rates. Considering ongoing cost escalation, rapidly rising inflation and further revaluation of our assets, Council has revised the LTFP, and our projections show that to support our current assets and service levels we need on average to increase general rates income by \$25.9 million.

For this updated LTFP, five options have been provided with this version being an update post the 1 February 2023 meeting of Council. Option A is the recommended position from a financial

position as it will allow Council to meet current asset management and operational needs and financial sustainability ratios. Option A proposes a single year special rate variation (SRV) increase of 90% permanently applied that would commence on 1 July 2023 if approved. Without significant asset renewal intervention, the quality of assets (and the services they support) will continue to decline across key service areas of Council.

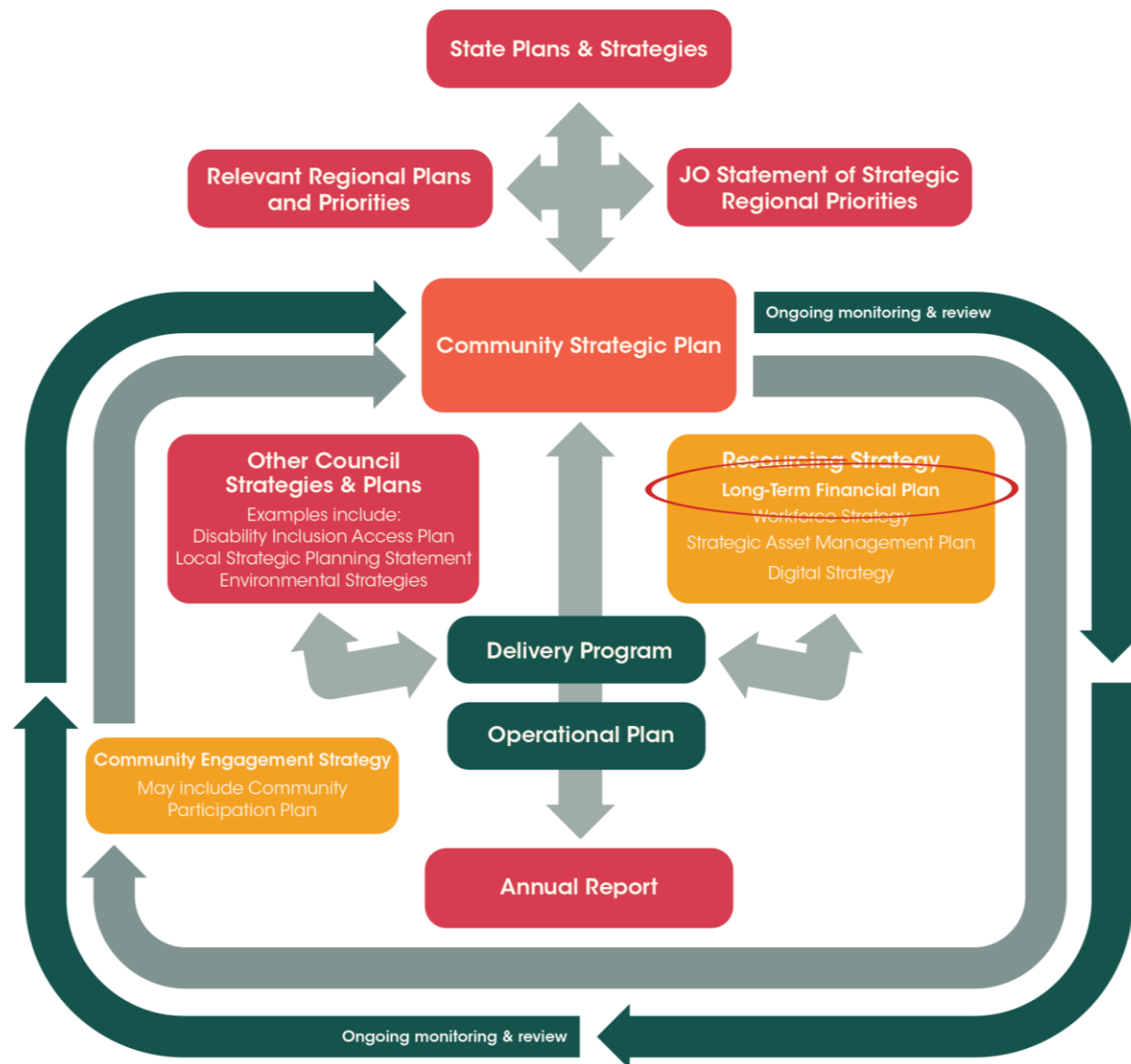
The consolidated scenarios included in the LTFP are all based on one model each for water, sewer and waste. Council adopted a strategic position on waste services (with an improved level of service) in October 2021 that informs the waste model. The Strategic Business Plan for water and sewer services, adopted in July 2022, informs those models. This version of the updated LTFP includes results from QBR1 and QBR2 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. Moving forward without an SRV, Council will not remain financially sustainable. Rising costs will exceed our capacity to generate the income needed to meet the service provision and asset maintenance and renewal needs of our community.

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 model includes the rate peg of 4.1% 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 includes modelling an SRV to increase Council's revenue.

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 4.1 % increase for 2023-24 and 2.5% for each year beyond 2024 to apply to fees and charges, except where these are determined by relevant legislation 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 and modelled the full payment of the FAG in the 2023-24 budget in that financial year.

In modelling future grant income, we have reduced our projections to remove reliance on government grants. During the past two 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 models still assume that some of the larger capital project so 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 airport improvements. 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 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. An expected increase of 3.5% been included for the duration of the LTFP model. 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	4.1%	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	3.5%	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 developed five options in this LTFP. Option A is the recommended pathway so Council can continue to deliver the services we currently provide and support the current assets we have as well as meeting the NSW Government's financial sustainability ratios. Option A is a 90% permanent increase to general rates. Option E is presented in this LTFP as per the Council resolution on 1 February 2023 to proceed with an application for a permanent special rate variation that would generate the same additional revenue as a one off 43% increase over the 10 year Long Term Financial Plan as per Option C but with the increase to be spread over two years in recognition of the financial challenges being faced by ratepayers.

	Option A	Option B	Option C	Option D	Option E
	SRV with no service level changes - single year.	SRV with no service level changes - phased over 2 years.	SRV with service level changes - single year.	No SRV. Rate peg only with significant service level changes.	SRV with service level changes - phased over 2 years.
Special Rate Variation	90% increase permanently applied	45% in 2024 and 37.2% in 2025 permanently applied	43% increase permanently applied	-	24% in 2024 and 19.6% in 2025 permanently applied
Service Changes	This option will allow Council to meet current asset management and operational needs and financial sustainability ratios.	This option will allow Council to meet current asset management and operational needs; however the rate increase will be introduced over 2 years.	Council will need to significantly reduce current levels of service by an average of \$13.9 million each year. This option prioritises catching up on our infrastructure backlog and reducing our capital program below recommended levels.	Council will need to significantly reduce current levels of service by an average of \$25.9 million each year. This option continues the unsustainable financial trajectory and will mean we are not able to manage core assets such as roads and bridges.	Council will need to significantly reduce current levels of service by an average of \$13.9 million each year. This option prioritises catching up on our infrastructure backlog and reducing our capital program below recommended levels.
<p>These options all include the rate peg for 2023-24 of 4.1%. Option B includes a rate peg of 2.5% in 2024-25.</p> <p>Option A is a cumulative increase of 94.75% at the end of 2024-25. Option B is a cumulative increase of 98.94% at the end of 2024-25.</p> <p>Option C is a cumulative increase of 46.58% at the end of 2024-25. Option D is a cumulative increase of 6.60% at the end of 2024-25.</p> <p>Option E is a cumulative increase of 48.3% at the end of 2024-25</p>					

Option A – 90% SRV inclusive of 4.1% rate peg

This increase in revenue will allow for current levels of service in the updated Long Term Financial Plan 2023-32 to be maintained.

Council officers recommend introducing an SRV as per Option A to close the gap between current income and expenditure and allow for our current asset management and operational needs to be met as well as meet financial sustainability ratios. The SRV is recommended to be permanently included in Council's revenue.

The SRV will enhance Council's financial sustainability with the additional income used to:

- maintain service levels as close as possible to current levels
- fund the ongoing operation, maintenance, and renewal of existing assets
- reduce the reliance on external grant funding for asset renewals
- manage a range of financial impacts including additional costs for maintenance and renewal of grant-funded new assets, impact of natural disasters, rising material costs and inflation.

If this rate increase is approved, it will provide future benefit and security for our community by ensuring ongoing funding needs for assets are planned. This is about intergenerational equity. This Council must make tough decisions now to ensure we don't disadvantage future generations.

It is noted that should Council add additional assets or increase services and service levels in the future, planned service and asset investment will need to be reduced to avoid reverting to an operating deficit. It is important to note this model includes assumptions for securing grant income. The model also assumes that future cost increases will be in line with future income increases. Based on past history, unless funding models for local government change there is still a risk that this model cannot be realised due to costs increasing more rapidly than income.

It is important to note that this model still assumes that some of the larger capital project so 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 this model may be able to be delivered.

Option B – 45% SRV in 2023-24 and 37.2% SRV in 2024-25 permanently applied, inclusive of 4.1% rate peg (FY2023-24) and 2.5% rate peg (FY2024-25)

This increase in revenue will allow for current levels of service to be maintained, however the increase in rates will be introduced over 2 years.

There is a cumulative impact that occurs when introducing the increase over the two years. Option B models the needed increase in income across two years to allow for current asset management and operational needs to be met. The SRV is recommended to be permanently included in Council's revenue.

The SRV will enhance Council's financial sustainability with the additional income used to:

- maintain service levels as close as possible to current levels
- fund the ongoing operation, maintenance, and renewal of existing assets
- reduce the reliance on external grant funding for asset renewals
- manage a range of financial impacts including additional costs for maintenance and renewal of grant-funded new assets, impact of natural disasters, rising material costs and inflation.

If this rate increase is approved, it will provide future benefit and security for our community by ensuring ongoing funding needs for assets are planned. This is about intergenerational equity. This Council must make tough decisions now to ensure we don't disadvantage future generations. It is noted that should Council add additional assets or increase services and service levels in the future, planned service and asset investment will need

to be reduced to avoid reverting to an operating deficit. It is important to note this model includes assumptions for securing grant income. The model also assumes that future cost increases will be in line with future income increases. Based on

past history, unless funding models for local government change there is still a risk that this model cannot be realised due to costs increasing more rapidly than income.

It is important to note that this model still assumes that some of the larger capital project so 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 this model may be able to be delivered.

Option C – 43% SRV inclusive of 4.1% rate peg

This option will 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.

- Service levels: Council will be required to reduce services by average of \$13.9 million per year. This will need to come from a range of areas including employment costs, asset maintenance and renewal and facility operation.
- Asset management: this option will mean that Council will not have sufficient income for the required renewals of our assets after the first two years where we focus on catching up on our infrastructure backlog. As a result we can expect a decline in the standard of key assets such as roads and bridges.

It is important to note that this model still assumes that some of the larger capital project so 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 this model may be able to be delivered.

Option D – No SRV, 4.1% rate peg only

This means Council will need to significantly reduce its level of service to remain solvent. If Council does not implement an SRV, the LTFP predicts cost reductions averaging \$25.9 million annually will be required. Of immediate concern is the financial projection of implementing this option is that unrestricted cash for the General Fund will be exhausted by 2025.

This option shows our expenses continuing to exceed income and lower than required investment in maintaining and upgrading our assets to the point where we cannot fund any asset rebuilds. There will need to be a significant reduction in the levels of service and quality of assets, including extending the operating life of assets beyond their estimated useful life. This would mean that over time bridges would start to fail, roads would become unsafe, pools would close and buildings would collapse as examples of longer term consequences.

- Service level reduction: Council will be required to reduce services by \$25.9 million per year. This will need to come from employment costs, asset maintenance and renewal and facility operation.
- Asset management: this option means Council will not have sufficient income to fund operating costs or required renewals of our assets. When an asset reaches the end of its useful life we won't have the funds to replace it. This will occur more frequently as this option is based on a reduction in maintenance and assets getting to end-of-life quicker.

Option E – 24% SRV in 2023-24 and 19.6% SRV in 2024-25 permanently applied, inclusive of 4.1% rate peg (FY2023-24) and 2.5% rate peg (FY2024-25)

Option E is essentially the Option C increase, however the increase in rates will be introduced over 2 years. There is a cumulative impact that occurs when introducing the increase over the two years.

This option will 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.

- Service levels: Council will be required to reduce services by average of \$13.9 million per year. This will need to come from a range of areas including employment costs, asset maintenance and renewal and facility operation.
- Asset management: this option will mean that Council will not have sufficient income for the required renewals of our assets after the first two years where we focus on catching up on our infrastructure backlog. As a result we can expect a decline in the standard of key assets such as roads and bridges.

It is important to note that this model still assumes that some of the larger capital project so 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 this model may be able to be delivered.

Special Rate Variation

Council is faced with the challenge of making sure we have enough money to continue to deliver the large range of services we provide and to look after our infrastructure into the future – things like roads, footpaths, bridges, stormwater drains, parks, libraries, community buildings and swimming pools – and our vital community services. We know that our community values the services we provide and places a high priority on maintenance and renewal of our shire's infrastructure when it is needed, so the current trend of our service delivery and asset costs exceeding our income needs to change. An increase in rates through a SRV is one way that Council can increase its income to meet the communities' expectations and ensure we remain financially sustainable.

What is an SRV?

An SRV to rates allows a council to increase its income base from rates above the rate peg, under the provisions of *the Local Government Act 1993* (NSW). A SRV is a tool used by councils to adjust their fixed income base when reducing operating expenditure alone does not balance the budget. SRV's can be for one or several years and can be temporary or permanently retained in the rates base. SRV's only apply to your general rates. It does not apply to water, sewer or waste charges.

There are multiple steps when applying for an SRV. Each year, councils wishing to apply for an SRV apply to the Independent Pricing and Regulatory Tribunal (IPART) in February. The applications are assessed against criteria listed in the Office of Local Government's Guidelines. These include:

1. The need for, and purpose of, a different revenue path for a council's General Fund (as requested through the special variation) is clearly articulated and identified in the council's IP&R documents.
2. Evidence that the community is aware of the need for and extent of a rate rise.
3. The impact on affected ratepayers must be reasonable.
4. The relevant IP&R documents must be exhibited (where required), approved and adopted by the council.
5. The IP&R documents or the council's application must explain and quantify the productivity improvements and cost containment strategies.
6. Any other matters.

Timeline

November 2022 - Council required to notify IPART of its intention to apply for an SRV

November, December 2022 and January 2023 - Community engagement

February 2023 - Decision to apply to IPART

May 2023 - IPART determination

July 2023 - If approved, SRV commences

Why do we need an SRV?

The funding of local government is complex. The work we do is largely funded by general rates and charges, user fees and charges and a Financial Assistance Grant from the Australian Government. We also receive grants from the state and Australian government for certain projects, programs and services.

In the past, councils received close to 1% of federal taxation revenue through the Financial Assistance Grants. However, over time this has reduced to 0.55%, with no indication this declining trend will change.

Our fixed income base is from general rates (the base rate and ad valorem) and this is set each year by the rate peg controlled by the Independent Pricing and Regulatory Tribunal (IPART).

Over the years, the annual rate peg increases have not kept pace with the inflation and rising costs. Our delivery costs have increased significantly – fuelling our vehicles to repair roads, clean toilets, mow lawns, pay wages, etc – and the costs involved in purchasing materials, hiring contractors and paying suppliers has also increased.

We have continued to deliver grant-funded assets to increase liveability and amenity in our community and this, combined with external influences such as rising costs, material shortages and unexpected expenditure associated with multiple disasters and the pandemic, has gradually led to the problem we now seek to address.

If we don't improve our financial position over the longer term, services will have to be reduced and assets will not be renewed when needed. The value of our cash and investments will continue to decline.

The gap between the increasing cost to support our assets and deliver services, and the fixed amount of income we collect is widening, so applying for an SRV now is a financially responsible decision.

The Long Term Financial Plan (LTFP) that was adopted by Council in June 2022 was based on financial modelling assumptions and estimates from March and April 2022. Since that time, we have experienced rapidly rising inflation, ongoing cost escalations, material and contractor supply issues and undertaken further revaluation of our assets.

At the time of adopting the current LTFP, it was also acknowledged that costs for renewing or rebuilding assets had been based on unit rates that were backwards looking and were expected to be underestimates based on inflationary trends at that time. In addition, further detailed work was done on understanding what our asset replacements needs are over the next 10 years. In the next 10-year period, there is a need to replace a number of large value assets that are at the end of their lives and have not yet been replaced. Many of the large value assets Council manages are long lasting assets such as pools and bridges that have 50-70 year lives. Many of our assets were built in the 1940s, 50s and 60s and are now nearing the end of their service lives and if they are not replaced, risk failure and closure.

What will the SRV be used for?

Council has many and varied competing priorities when it comes to slicing up the annual budget. Securing additional funding for assets through an increase in rates means we can afford to operate, maintain and upgrade our assets when needed.

Option A and Option B of the SRVs modelled will ensure Council remains financially sustainable, with the additional income used to:

- maintain service levels as close as possible to current levels
- fund the ongoing operation, maintenance and renewal of existing assets
- reduce the reliance on external grant funding for asset renewals
- manage a range of financial impacts including additional costs for maintenance and renewal of grant-funded new assets, impact of natural disasters, rising material costs and inflation.

If the rate increase is approved, it will benefit future Councils and the community as the ongoing funding needs for assets will be secure. This is about intergenerational equity. We have to make tough decisions now to ensure we don't disadvantage future generations.

Council has a range of existing special variations in place to supplement the cost of existing services provided to the community including biosecurity, tourism, lifeguards, the regional gallery and the airport. The last SRV Council applied for was in 2013 to provide funding for collector roads, recreation facilities, public halls and buildings.

Financial sustainability

Council has been working through a financial improvement program for many years now and while we have made significant improvements, the reality is that escalating costs – such as materials and contractors – are fast outstripping any cost reductions we can make. Over the past few years we have concentrated on making Council resilient following multiple natural disasters and becoming more efficient. We have saved money where possible through staffing restructures, zero-based budgeting, divesting land, joint regionalisation of services and planning, efficiencies in procurement and better management and maintenance of assets.

Our rates compared

Only around 30% of our entire shire is rateable, with the rest comprised of State Forests and National Parks. These areas do not generate any rate income. Using the www.yourcouncil.nsw.gov.au comparison tool, BVSC is currently below average for our group across all of our rating categories.

Rate Category Impact

An 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 2019 land valuations.

RESIDENTIAL Average land value \$199,900	Current Year 2022-23	2023-24 (incl. 4.1% rate peg)	\$ Increase/ year	\$ Increase/ week	2024-25 (incl. 2.5% rate peg)	\$ Increase/ year	\$ Increase/ week
OPTION A - 90% increase permanently applied	\$1,186	\$2,253	\$1,067	\$20.50	\$2,309	\$56	\$1.10
OPTION A - Difference between rate peg only increase and 90% single year option			\$1,018	\$19.60	\$1,043		
OPTION B - 45% in 2024 and 37.2% in 2025, permanently applied	\$1,186	\$1,720	\$534	\$10.30	\$2,360	\$640	\$12.30
OPTION B - Difference between rate peg only increase and 45% in 2024 and 37.2% in 2025			\$485	\$9.30	\$1,094		
OPTION C - 43% increase permanently applied	\$1,186	\$1,696	\$510	\$9.80	\$1,738	\$42	\$0.80
OPTION C - Difference between rate peg only increase and 43% single year option			\$461	\$8.90	\$472		
OPTION D - Average residential rate under rate peg increase only (4.1%)	\$1,186	\$1,235	\$49	\$0.95	\$1,266	\$31	\$0.60
OPTION E - 24% in 2024 and 19.6% in 2025, permanently applied	\$1,186	\$1,471	\$285	\$5.50	\$1,759	\$288	\$5.55
OPTION E - Difference between rate peg only increase and 24% in 2024 and 19.6% in 2025			\$236	\$4.55	\$493		

These options all include the rate peg for 2023-24 of 4.1%. Option B includes a rate peg of 2.5% in 2024-25.

Option A is a cumulative increase of 94.75% at the end of 2024-25. Option B is a cumulative increase of 98.94% at the end of 2024-25.

Option C is a cumulative increase of 46.58% at the end of 2024-25. Option D is a cumulative increase of 6.60% at the end of 2024-25.

Option E is a cumulative increase of 48.30% at the end of 2024-25.

FARMLAND Average land value \$734,040	Current Year – 2022-23	2023-24 (incl. 4.1% rate peg)	\$ Increase/ year	\$ Increase/ week	2024-25 (incl. 2.5% rate peg)	\$ Increase/ year	\$ Increase/ week
OPTION A - 90% increase permanently applied	\$2,923	\$5,554	\$2,631	\$50.60	\$5,693	\$139	\$2.65
OPTION A - Difference between rate peg only increase and 90% single year option			\$2,511	\$48.30	\$2,574		
OPTION B - 45% in 2024 and 37.2% in 2025, permanently applied	\$2,923	\$4,238	\$1,315	\$25.30	\$5,815	\$1,577	\$30.35
OPTION B - Difference between rate peg only increase and 45% in 2024 and 37.2% in 2025			\$1,195	\$23.00	\$2,696		
OPTION C - 43% increase permanently applied	\$2,923	\$4,180	\$1,257	\$24.20	\$4,285	\$105	\$2.00
OPTION C - Difference between rate peg only increase and 43% single year option			\$1,137	\$21.85	\$1,166		
OPTION D - Average residential rate under rate peg increase only (4.1%)	\$2,923	\$3,043	\$120	\$2.30	\$3,119	\$76	\$1.45
OPTION E - 24% in 2024 and 19.6% in 2025, permanently applied	\$2,923	\$3,625	\$702	\$13.50	\$4,336	\$711	\$13.65
OPTION E - Difference between rate peg only increase and 45% in 2024 and 37.2% in 2025			\$582	\$11.20	\$1,217		

These options all include the rate peg for 2023-24 of 4.1%. Option B and Option E includes a rate peg of 2.5% in 2024-25.
Option A is a cumulative increase of 94.75% at the end of 2024-25. Option B is a cumulative increase of 98.94% at the end of 2024-25.
Option C is a cumulative increase of 46.58% at the end of 2024-25. Option D is a cumulative increase of 6.60% at the end of 2024-25.
Option E is a cumulative increase of 48.30% at the end of 2024-25.

BUSINESS Average land value \$340,000	Current Year – 2022-23	2023-24 (incl. 4.1% rate peg)	\$ Increase/ year	\$ Increase/ week	2024-25 (incl. 2.5% rate peg)	\$ Increase/ year	\$ Increase/ week
OPTION A - 90% increase permanently applied	\$2,858	\$5,430	\$2,572	\$49.45	\$5,566	\$136	\$2.60
OPTION A - Difference between rate peg only increase and 90% single year option			\$2,455	\$47.20	\$2,517		
OPTION B - 45% in 2024 and 37.2% in 2025, permanently applied	\$2,858	\$4,144	\$1,286	\$24.75	\$5,686	\$1,542	\$29.65
OPTION B - Difference between rate peg only increase and 45% in 2024 and 37.2% in 2025			\$1,169	\$22.50	\$2,637		
OPTION C - 43% increase permanently applied	\$2,858	\$4,087	\$1,229	\$23.65	\$4,189	\$102	\$1.95
OPTION C - Difference between rate peg only increase and 43% single year option			\$1,112	\$21.40	\$1,140		
OPTION D - Average residential rate under rate peg increase only (4.1%)	\$2,858	\$2,975	\$117	\$2.25	\$3,049	\$74	\$1.40
OPTION E - 24% in 2024 and 19.6% in 2025, permanently applied	\$2,858	\$3,544	\$686	\$13.20	\$4,239	\$695	\$13.35
OPTION E - Difference between rate peg only increase and 24% in 2024 and 19.6% in 2025			\$569	\$10.95	\$1,190		

These options all include the rate peg for 2023-24 of 4.1%. Option B includes a rate peg of 2.5% in 2024-25.

Option A is a cumulative increase of 94.75% at the end of 2024-25. Option B is a cumulative increase of 98.94% at the end of 2024-25.





























































Option C is a cumulative increase of 46.58% at the end of 2024-25. Option D is a cumulative increase of 6.60% at the end of 2024-25.

Option E is a cumulative increase of 48.30% at the end of 2024-25.





























































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%	 9.91%	 6.44%	 9.92%	 9.02%	 7.74%	 7.34%	 6.69%	 6.35%	 5.60%	 5.21%
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	 1.80	 1.64	 2.05	 1.90	 1.96	 1.97	 2.06	 2.76	 2.58	 3.39
Current assets less all external restrictions / Current liabilities less specific purpose liabilities											
3. Own Source Operating Revenue Ratio	>60.00%	 51.19%	 58.34%	 64.12%	 64.79%	 67.67%	 69.93%	 69.23%	 69.64%	 68.47%	 69.52%
Total continuing operating revenue excluding all grants and contributions / Total continuing operating revenue											
4. Debt Service Cover Ratio	>2	 6.68	 6.98	 7.32	 10.62	 10.55	 12.44	 12.43	 12.63	 12.06	 21.65
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	 3.85	 2.99	 3.44	 3.08	 3.42	 3.69	 4.41	 6.67	 7.83	 10.44
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%	 193.84%	 148.38%	 110.25%	 124.08%	 88.46%	 101.70%	 88.81%	 51.82%	 81.01%	 48.08%
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%	 -4.58%	 7.88%	 11.31%	 10.44%	 9.18%	 8.80%	 8.17%	 7.84%	 7.11%	 6.74%
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	 1.28	 1.12	 1.48	 1.43	 1.57	 1.67	 1.85	 2.64	 2.56	 3.44
Current assets less all external restrictions / Current liabilities less specific purpose liabilities											
3. Own Source Operating Revenue Ratio	>60.00%	 45.64%	 58.86%	 64.61%	 65.27%	 68.14%	 70.38%	 69.68%	 70.09%	 68.93%	 69.97%
Total continuing operating revenue excluding all grants and contributions / Total continuing operating revenue											
4. Debt Service Cover Ratio	>2	 3.97	 7.33	 7.64	 11.09	 11.03	 13.01	 13.02	 13.24	 12.65	 22.72
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	 1.69	 0.91	 1.60	 1.51	 2.18	 2.75	 3.75	 6.32	 7.75	 10.63
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%	 196.81%	 150.55%	 111.80%	 125.78%	 89.65%	 103.15%	 90.06%	 52.54%	 82.11%	 48.72%
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%	 -4.18%	 -8.82%	 -4.78%	 -5.73%	 -7.00%	 -7.36%	 -8.04%	 -8.37%	 -9.17%	 -9.54%
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	 1.25	 0.70	 0.72	 0.78	 1.16	 1.21	 1.38	 1.70	 1.76	 2.07
Current assets less all external restrictions / Current liabilities less specific purpose liabilities											
3. Own Source Operating Revenue Ratio	>60.00%	 46.41%	 55.28%	 62.21%	 64.99%	 65.69%	 66.36%	 66.02%	 64.88%	 63.64%	 64.79%
Total continuing operating revenue excluding all grants and contributions / Total continuing operating revenue											
4. Debt Service Cover Ratio	>2	 5.31	 5.16	 5.71	 9.47	 9.24	 11.85	 11.67	 11.81	 10.79	 36.01
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	 1.92	 0.56	 0.99	 1.60	 2.97	 3.29	 4.01	 5.19	 5.06	 6.35
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%	 155.28%	 102.2%	 55.52%	 55.77%	 33.6%	 50.7%	 36.74%	 29.70%	 70.84%	 34.57%
Asset renewals (renewals only for Infrastructure Assets)											

These projections are based on **Option D 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%	 	 	 	 	 	 	 	 	 	 
Total continuing operating revenue excluding capital grants and contributions, less operating expenses / Total continuing operating revenue excluding capital grants and contributions		-21.15%	-27.16%	-22.86%	-24.17%	-25.74%	-26.26%	-27.15%	-27.61%	-28.60%	-29.11%
2. Unrestricted Current Ratio	>1.50	 	 	 	 	 	 	 	 	 	 
Current assets less all external restrictions / Current liabilities less specific purpose liabilities		1.08	0.33	0.19	0.13	0.13	0.09	0.08	0.07	0.06	0.05
3. Own Source Operating Revenue Ratio	>60.00%	 	 	 	 	 	 	 	 	 	 
Total continuing operating revenue excluding all grants and contributions / Total continuing operating revenue		41.1%	48.9%	55.5%	59.3%	60.0%	60.7%	60.4%	59.2%	57.9%	59.1%
4. Debt Service Cover Ratio	>2	 	 	 	 	 	 	 	 	 	 
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)		2.1	1.51	2.33	3.63	3.21	3.96	3.54	3.44	2.84	8.98
5. Cash Expense Cover Ratio	> 3 months	 	 	 	 	 	 	 	 	 	 
Current year's cash and cash equivalents + term deposits / Payments from cash flow of operating and financial activities		1.37	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6. Building and Infrastructure Renewals Ratio	>100%	 	 	 	 	 	 	 	 	 	 
Asset renewals (renewals only for Infrastructure Assets)		146.16%	109.28%	62.10%	56.55%	34.14%	51.23%	37.11%	30.00%	71.56%	34.91%

These projections are based on **Option E 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%	 -11.89%	 -7.87%	 -3.87%	 -4.62%	 -5.60%	 -5.67%	 -6.46%	 -6.90%	 -7.79%	 -8.25%
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	 1.32	 0.65	 0.54	 0.62	 1.06	 1.17	 1.40	 1.77	 1.89	 2.24
Current assets less all external restrictions / Current liabilities less specific purpose liabilities											
3. Own Source Operating Revenue Ratio	>60.00%	 44.3%	 55.3%	 61.7%	 65.3%	 66.0%	 66.7%	 66.3%	 65.2%	 64.0%	 65.1%
Total continuing operating revenue excluding all grants and contributions / Total continuing operating revenue											
4. Debt Service Cover Ratio	>2	 3.64	 5.35	 5.89	 9.89	 9.78	 12.70	 12.47	 12.58	 11.46	 38.14
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	 2.34	 0.30	 0.19	 0.97	 2.58	 3.17	 4.14	 5.53	 5.57	 7.04
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%	 144.00%	 107.71%	 61.23%	 55.78%	 33.61%	 50.71%	 36.74%	 29.71%	 70.86%	 34.58%
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	Projected Years									
Scenario: Option A 90% 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	50,439	51,702	52,995	54,322	55,681	57,074	58,501	59,964	61,464	63,001
User Charges & Fees	7,505	7,768	7,976	8,189	8,441	8,628	8,855	9,086	9,361	9,563
Other Revenues	802	822	843	864	886	908	931	954	978	1,003
Grants & Contributions provided for Operating Purposes	26,223	23,520	24,108	24,711	25,327	25,961	26,610	27,275	27,957	28,656
Grants & Contributions provided for Capital Purposes	30,514	20,187	11,013	10,262	6,198	3,114	4,209	3,705	5,613	4,087
Interest & Investment Revenue	766	919	942	966	990	1,015	1,040	1,066	1,093	1,120
Other Income:										
Net Gains from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-
Other Income	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	116,249	104,918	97,878	99,313	97,524	96,700	100,145	102,050	106,466	107,431
Expenses from Continuing Operations										
Employee Benefits & On-Costs	28,208	29,207	30,668	32,055	33,658	35,336	36,745	38,204	39,714	41,278
Borrowing Costs	814	692	730	616	524	480	394	304	211	114
Materials & Contracts	26,708	26,980	23,537	24,190	25,017	25,112	26,016	26,417	27,251	27,651
Depreciation & Amortisation	19,995	20,840	21,722	22,518	23,381	24,067	24,597	25,363	26,167	27,004
Impairment of receivables	-	-	-	-	-	-	-	-	-	-
Other Expenses	1,512	1,553	1,595	1,637	1,681	1,725	1,770	1,816	1,863	1,911
Revaluation decrement/impairment of IPPE	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	77,237	79,271	78,251	81,017	84,261	86,719	89,521	92,105	95,205	97,959
Net Operating Result for the Year	39,011	25,646	19,627	18,297	13,263	9,981	10,624	9,946	11,261	9,472
Net Operating Result before Grants and Contributions provided for Capital Purposes	8,497	5,459	8,614	8,035	7,065	6,867	6,415	6,241	5,648	5,384

Bega Valley Shire Council										
10 Year Financial Plan for the Years ending 30 June 2033										
BALANCE SHEET - GENERAL FUND										
Scenario: Option A 90% 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	20,176	15,301	17,380	15,518	17,943	19,817	24,537	38,206	46,409	62,692
Receivables	21,577	18,173	15,976	16,098	15,329	14,817	15,470	15,694	16,599	16,549
Inventories	674	686	631	650	672	682	706	721	745	761
Other	20	20	19	19	20	20	21	21	22	22
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-
Total Current Assets	42,447	34,181	34,005	32,285	33,964	35,336	40,734	54,642	63,774	80,024
Non-Current Assets										
Receivables	13	13	14	14	14	14	14	14	14	14
Inventories	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	1,064,351	1,119,459	1,158,821	1,203,539	1,240,846	1,275,478	1,308,667	1,332,760	1,363,904	1,386,840
Other	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	1,064,364	1,119,472	1,158,835	1,203,553	1,240,860	1,275,492	1,308,681	1,332,774	1,363,918	1,386,854
TOTAL ASSETS	1,106,811	1,153,653	1,192,840	1,235,838	1,274,824	1,310,828	1,349,415	1,387,416	1,427,692	1,466,878
LIABILITIES										
Current Liabilities										
Bank Overdraft	-	-	-	-	-	-	-	-	-	-
Payables	14,141	14,293	13,677	13,963	14,299	14,477	14,836	15,087	15,435	15,694
Contract liabilities	14,666	11,276	9,042	9,001	8,103	7,463	7,914	7,954	8,625	8,407
Borrowings	3,173	3,513	2,319	2,411	2,046	2,132	2,221	2,444	1,387	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	41,094	38,196	34,153	34,489	33,562	33,186	34,086	34,599	34,561	33,659
Non-Current Liabilities										
Payables	-	-	-	-	-	-	-	-	-	-
Contract liabilities	-	-	-	-	-	-	-	-	-	-
Borrowings	15,819	15,256	12,936	10,526	9,430	7,298	5,076	2,632	1,245	802
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	20,259	19,696	17,377	14,966	13,870	11,738	9,517	7,073	5,686	5,242
TOTAL LIABILITIES	61,353	57,893	51,530	49,456	47,433	44,925	43,603	41,672	40,247	38,902
Net Assets	1,045,458	1,095,761	1,141,311	1,186,383	1,227,391	1,265,903	1,305,812	1,345,744	1,387,445	1,427,977
EQUITY										
Retained Earnings	537,350	562,996	582,624	600,920	614,183	624,164	634,788	644,734	655,995	665,467
Revaluation Reserves	508,108	532,764	558,687	585,462	613,208	641,739	671,024	701,010	731,450	762,510
Council Equity Interest	1,045,458	1,095,761	1,141,311	1,186,383	1,227,391	1,265,903	1,305,812	1,345,744	1,387,445	1,427,977
Total Equity	1,045,458	1,095,761	1,141,311	1,186,383	1,227,391	1,265,903	1,305,812	1,345,744	1,387,445	1,427,977

Bega Valley Shire Council										
10 Year Financial Plan for the Years ending 30 June 2033										
CASH FLOW STATEMENT - GENERAL FUND	Projected Years									
Scenario: Option A 90% 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	49,363	51,545	52,886	54,208	55,562	56,951	58,374	59,833	61,328	62,860
User Charges & Fees	7,456	7,699	7,922	8,134	8,376	8,580	8,796	9,026	9,290	9,511
Investment & Interest Revenue Received	648	914	936	959	983	1,008	1,033	1,058	1,085	1,112
Grants & Contributions	56,363	43,247	34,697	34,624	31,135	28,686	30,462	30,598	33,203	32,332
Bonds & Deposits Received	-	-	-	-	-	-	-	-	-	-
Other	918	1,129	1,042	857	959	958	878	939	903	1,012
Payments:										
Employee Benefits & On-Costs	(27,745)	(29,140)	(30,594)	(31,985)	(33,578)	(35,252)	(36,658)	(38,114)	(39,621)	(41,182)
Materials & Contracts	(29,283)	(26,839)	(24,142)	(23,968)	(24,758)	(24,999)	(25,738)	(26,238)	(26,982)	(27,467)
Borrowing Costs	(822)	(692)	(737)	(621)	(527)	(484)	(398)	(309)	(216)	(117)
Bonds & Deposits Refunded	-	-	-	-	-	-	-	-	-	-
Other	(1,512)	(1,553)	(1,595)	(1,637)	(1,681)	(1,725)	(1,770)	(1,816)	(1,863)	(1,911)
Net Cash provided (or used in) Operating Activities	55,386	46,310	40,415	40,570	36,471	33,723	34,978	34,977	37,125	36,149
Cash Flows from Investing Activities										
Receipts:										
Sale of Investment Securities	-	-	-	-	-	-	-	-	-	-
Sale of Infrastructure, Property, Plant & Equipment	3,036	2,362	3,000	3,622	2,727	3,548	3,583	3,647	3,370	4,101
Other Investing Activity Receipts	-	-	-	-	-	-	-	-	-	-
Payments:										
Purchase of Infrastructure, Property, Plant & Equipment	(65,089)	(53,324)	(37,823)	(43,735)	(35,313)	(33,351)	(31,710)	(22,734)	(29,848)	(22,580)
Deferred Debtors & Advances Made	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Payments	-	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Investing Activities	(62,053)	(50,962)	(34,824)	(40,113)	(32,586)	(29,803)	(28,127)	(19,087)	(26,477)	(18,478)
Cash Flows from Financing Activities										
Receipts:										
Proceeds from Borrowings & Advances	-	2,950	-	-	950	-	-	-	-	-
Other Financing Activity Receipts	-	-	-	-	-	-	-	-	-	-
Payments:										
Repayment of Borrowings & Advances	(3,570)	(3,173)	(3,513)	(2,319)	(2,411)	(2,046)	(2,132)	(2,221)	(2,444)	(1,387)
Repayment of lease liabilities (principal repayments)	-	-	-	-	-	-	-	-	-	-
Distributions to non-controlling interests	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Payments	-	-	-	-	-	-	-	-	-	-
Net Cash Flow provided (used in) Financing Activities	(3,570)	(223)	(3,513)	(2,319)	(1,461)	(2,046)	(2,132)	(2,221)	(2,444)	(1,387)
Net Increase/(Decrease) in Cash & Cash Equivalents	(10,236)	(4,874)	2,079	(1,862)	2,425	1,875	4,720	13,668	8,203	16,284
plus: Cash & Cash Equivalents - beginning of year	30,412	20,176	15,301	17,380	15,518	17,943	19,817	24,537	38,206	46,409
Cash & Cash Equivalents - end of the year	20,176	15,301	17,380	15,518	17,943	19,817	24,537	38,206	46,409	62,692

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 45% and 37.2% 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	38,557	53,018	54,345	55,705	57,099	58,527	59,991	61,492	63,030	64,606
User Charges & Fees	7,505	7,768	7,976	8,189	8,441	8,628	8,855	9,086	9,361	9,563
Other Revenues	802	822	843	864	886	908	931	954	978	1,003
Grants & Contributions provided for Operating Purposes	26,223	23,520	24,108	24,711	25,327	25,961	26,610	27,275	27,957	28,656
Grants & Contributions provided for Capital Purposes	30,514	20,187	11,013	10,262	6,198	3,114	4,209	3,705	5,613	4,087
Interest & Investment Revenue	766	919	942	966	990	1,015	1,040	1,066	1,093	1,120
Other Income:										
Net Gains from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-
Other Income	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	104,367	106,235	99,228	100,697	98,942	98,153	101,636	103,578	108,032	109,035
Expenses from Continuing Operations										
Employee Benefits & On-Costs	28,208	29,207	30,668	32,055	33,658	35,336	36,745	38,204	39,714	41,278
Borrowing Costs	814	692	730	616	524	480	394	304	211	114
Materials & Contracts	26,708	26,980	23,537	24,190	25,017	25,112	26,016	26,417	27,251	27,651
Depreciation & Amortisation	19,995	20,832	21,706	22,493	23,347	24,024	24,545	25,303	26,096	26,924
Impairment of receivables	-	-	-	-	-	-	-	-	-	-
Other Expenses	1,512	1,553	1,595	1,637	1,681	1,725	1,770	1,816	1,863	1,911
Revaluation decrement/impairment of IPPE	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	77,237	79,263	78,235	80,992	84,228	86,677	89,470	92,044	95,135	97,879
Net Operating Result for the Year	27,130	26,971	20,993	19,705	14,714	11,477	12,166	11,534	12,897	11,157
Net Operating Result before Grants and Contributions provided for Capital Purposes	(3,385)	6,784	9,980	9,443	8,516	8,363	7,957	7,829	7,284	7,069

Bega Valley Shire Council										
10 Year Financial Plan for the Years ending 30 June 2033										
BALANCE SHEET - GENERAL FUND	Projected Years									
Scenario: Option B 45% and 37.2% 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	8,852	4,673	8,098	7,617	11,457	14,782	20,988	36,180	45,945	63,830
Receivables	20,687	18,271	16,077	16,201	15,435	14,925	15,581	15,808	16,716	16,669
Inventories	674	686	631	650	672	682	706	721	745	761
Other	20	20	19	19	20	20	21	21	22	22
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-
Total Current Assets	30,233	23,650	24,824	24,487	27,584	30,409	37,297	52,731	63,428	81,282
Non-Current Assets										
Receivables	13	13	14	14	14	14	14	14	14	14
Inventories	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	1,049,560	1,104,322	1,143,347	1,187,735	1,224,720	1,259,039	1,291,924	1,315,723	1,346,584	1,369,247
Other	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	1,049,573	1,104,336	1,143,360	1,187,748	1,224,733	1,259,053	1,291,938	1,315,738	1,346,598	1,369,262
TOTAL ASSETS	1,079,806	1,127,986	1,168,185	1,212,236	1,252,317	1,289,462	1,329,235	1,368,468	1,410,026	1,450,544
LIABILITIES										
Current Liabilities										
Bank Overdraft	-	-	-	-	-	-	-	-	-	-
Payables	13,809	14,327	13,711	13,996	14,332	14,509	14,867	15,117	15,465	15,723
Contract liabilities	14,666	11,276	9,042	9,001	8,103	7,463	7,914	7,954	8,625	8,407
Borrowings	3,173	3,513	2,319	2,411	2,046	2,132	2,221	2,444	1,387	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	40,761	38,230	34,186	34,522	33,595	33,218	34,117	34,630	34,591	33,688
Non-Current Liabilities										
Payables	-	-	-	-	-	-	-	-	-	-
Contract liabilities	-	-	-	-	-	-	-	-	-	-
Borrowings	15,819	15,256	12,936	10,526	9,430	7,298	5,076	2,632	1,245	802
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	20,259	19,696	17,377	14,966	13,870	11,738	9,517	7,073	5,686	5,242
TOTAL LIABILITIES	61,021	57,927	51,564	49,489	47,465	44,957	43,634	41,702	40,277	38,930
Net Assets	1,018,785	1,070,059	1,116,621	1,162,747	1,204,852	1,244,505	1,285,601	1,326,766	1,369,750	1,411,613
EQUITY										
Retained Earnings	525,469	552,440	573,433	593,138	607,853	619,329	631,495	643,029	655,926	667,082
Revaluation Reserves	493,317	517,620	543,188	569,609	596,999	625,176	654,106	683,737	713,824	744,531
Council Equity Interest	1,018,785	1,070,059	1,116,621	1,162,747	1,204,852	1,244,505	1,285,601	1,326,766	1,369,750	1,411,613
Total Equity	1,018,785	1,070,059	1,116,621	1,162,747	1,204,852	1,244,505	1,285,601	1,326,766	1,369,750	1,411,613

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 45% and 37.2% 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	37,981	52,305	54,233	55,588	56,978	58,402	59,861	61,357	62,890	64,461
User Charges & Fees	7,456	7,699	7,922	8,134	8,376	8,580	8,796	9,026	9,290	9,511
Investment & Interest Revenue Received	706	850	936	959	983	1,008	1,033	1,058	1,085	1,111
Grants & Contributions	56,363	43,247	34,697	34,624	31,135	28,686	30,462	30,598	33,203	32,332
Bonds & Deposits Received	-	-	-	-	-	-	-	-	-	-
Other	918	1,129	1,042	857	959	958	878	939	903	1,012
Payments:										
Employee Benefits & On-Costs	(27,745)	(29,140)	(30,594)	(31,985)	(33,578)	(35,252)	(36,658)	(38,114)	(39,621)	(41,182)
Materials & Contracts	(29,283)	(26,839)	(24,142)	(23,968)	(24,758)	(24,999)	(25,738)	(26,238)	(26,982)	(27,467)
Borrowing Costs	(822)	(692)	(737)	(621)	(527)	(484)	(398)	(309)	(216)	(117)
Bonds & Deposits Refunded	-	-	-	-	-	-	-	-	-	-
Other	(1,512)	(1,553)	(1,595)	(1,637)	(1,681)	(1,725)	(1,770)	(1,816)	(1,863)	(1,911)
Net Cash provided (or used in) Operating Activities	44,062	47,006	41,762	41,951	37,886	35,174	36,465	36,501	38,687	37,749
Cash Flows from Investing Activities										
Receipts:										
Sale of Investment Securities	-	-	-	-	-	-	-	-	-	-
Sale of Infrastructure, Property, Plant & Equipment	3,036	2,362	3,000	3,622	2,727	3,548	3,583	3,647	3,370	4,101
Other Investing Activity Receipts	-	-	-	-	-	-	-	-	-	-
Payments:										
Purchase of Infrastructure, Property, Plant & Equipment	(65,089)	(53,324)	(37,823)	(43,735)	(35,313)	(33,351)	(31,710)	(22,734)	(29,848)	(22,580)
Deferred Debtors & Advances Made	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Payments	-	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Investing Activities	(62,053)	(50,962)	(34,824)	(40,113)	(32,586)	(29,803)	(28,127)	(19,087)	(26,477)	(18,478)
Cash Flows from Financing Activities										
Receipts:										
Proceeds from Borrowings & Advances	-	2,950	-	-	950	-	-	-	-	-
Other Financing Activity Receipts	-	-	-	-	-	-	-	-	-	-
Payments:										
Repayment of Borrowings & Advances	(3,570)	(3,173)	(3,513)	(2,319)	(2,411)	(2,046)	(2,132)	(2,221)	(2,444)	(1,387)
Repayment of lease liabilities (principal repayments)	-	-	-	-	-	-	-	-	-	-
Distributions to non-controlling interests	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Payments	-	-	-	-	-	-	-	-	-	-
Net Cash Flow provided (used in) Financing Activities	(3,570)	(223)	(3,513)	(2,319)	(1,461)	(2,046)	(2,132)	(2,221)	(2,444)	(1,387)
Net Increase/(Decrease) in Cash & Cash Equivalents	(21,560)	(4,179)	3,425	(482)	3,840	3,325	6,207	15,192	9,765	17,885
plus: Cash & Cash Equivalents - beginning of year	30,412	8,852	4,673	8,098	7,617	11,457	14,782	20,988	36,180	45,945
Cash & Cash Equivalents - end of the year	8,852	4,673	8,098	7,617	11,457	14,782	20,988	36,180	45,945	63,830

GENERAL FUND - Option C

Bega Valley Shire Council										
10 Year Financial Plan for the Years ending 30 June 2033										
INCOME STATEMENT - GENERAL FUND	Projected Years									
Scenario: Option C 43% 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	38,029	38,981	39,957	40,957	41,981	43,032	44,108	45,211	46,342	47,501
User Charges & Fees	7,505	7,768	7,976	8,189	8,441	8,628	8,855	9,086	9,361	9,563
Other Revenues	802	822	843	864	886	908	931	954	978	1,003
Grants & Contributions provided for Operating Purposes	26,223	23,520	24,108	24,711	25,327	25,961	26,610	27,275	27,957	28,656
Grants & Contributions provided for Capital Purposes	28,148	15,685	6,063	2,719	1,943	1,160	1,611	3,140	4,979	3,437
Interest & Investment Revenue	766	919	942	966	990	1,015	1,040	1,066	1,093	1,120
Other Income:										
Net Gains from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-
Other Income	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	101,472	87,695	79,889	78,406	79,569	80,703	83,155	86,733	90,710	91,280
Expenses from Continuing Operations										
Employee Benefits & On-Costs	28,232	29,257	30,420	31,498	32,781	34,127	35,521	36,965	38,457	40,002
Borrowing Costs	432	341	412	333	277	271	225	177	128	78
Materials & Contracts	26,242	26,547	23,234	23,923	24,743	24,831	25,728	26,122	26,948	27,341
Depreciation & Amortisation	19,995	20,795	21,614	22,334	23,038	23,646	24,115	24,824	25,563	26,311
Impairment of receivables	-	-	-	-	-	-	-	-	-	-
Other Expenses	1,512	1,553	1,595	1,637	1,681	1,725	1,770	1,816	1,863	1,911
Revaluation decrement/impairment of IPPE	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	76,414	78,492	77,275	79,724	82,519	84,599	87,360	89,905	92,960	95,643
Net Operating Result for the Year	25,059	9,204	2,615	(1,318)	(2,950)	(3,896)	(4,205)	(3,172)	(2,250)	(4,363)
Net Operating Result before Grants and Contributions provided for Capital Purposes	(3,089)	(6,482)	(3,448)	(4,037)	(4,893)	(5,056)	(5,816)	(6,312)	(7,229)	(7,800)

Bega Valley Shire Council										
10 Year Financial Plan for the Years ending 30 June 2033										
BALANCE SHEET - GENERAL FUND										
Scenario: Option C 43% 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	9,716	2,535	4,708	8,003	15,856	18,669	23,922	31,804	32,683	41,126
Receivables	19,998	15,985	13,641	13,028	13,136	13,230	13,680	14,434	15,292	15,209
Inventories	662	674	621	641	663	672	696	711	735	750
Other	20	20	18	19	20	20	21	21	22	22
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-
Total Current Assets	30,395	19,214	18,989	21,690	29,674	32,591	38,319	46,971	48,731	57,107
Non-Current Assets										
Receivables	13	13	14	14	14	14	14	14	14	14
Inventories	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	1,043,403	1,084,583	1,106,717	1,126,174	1,140,679	1,158,840	1,174,719	1,189,147	1,211,657	1,226,036
Other	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	1,043,416	1,084,597	1,106,731	1,126,187	1,140,693	1,158,854	1,174,733	1,189,161	1,211,671	1,226,051
TOTAL ASSETS	1,073,811	1,103,811	1,125,720	1,147,877	1,170,367	1,191,445	1,213,052	1,236,132	1,260,402	1,283,158
LIABILITIES										
Current Liabilities										
Bank Overdraft	-	-	-	-	-	-	-	-	-	-
Payables	13,720	13,897	13,313	13,614	13,958	14,142	14,510	14,769	15,127	15,396
Contract liabilities	14,050	10,106	7,755	7,040	6,997	6,955	7,239	7,807	8,460	8,238
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	39,407	35,948	31,785	31,427	31,323	31,512	32,211	33,217	33,124	33,192
Non-Current Liabilities										
Payables	-	-	-	-	-	-	-	-	-	-
Contract liabilities	-	-	-	-	-	-	-	-	-	-
Borrowings	9,287	9,406	7,804	6,147	5,842	4,542	3,194	1,667	1,245	802
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	13,727	13,847	12,245	10,587	10,283	8,982	7,635	6,108	5,686	5,242
TOTAL LIABILITIES	53,135	49,794	44,030	42,014	41,606	40,495	39,846	39,325	38,809	38,434
Net Assets	1,020,676	1,054,016	1,081,690	1,105,864	1,128,761	1,150,950	1,173,207	1,196,807	1,221,593	1,244,723
EQUITY										
Retained Earnings	523,102	532,306	534,921	533,603	530,653	526,757	522,552	519,380	517,129	512,766
Revaluation Reserves	497,574	521,710	546,769	572,261	598,108	624,194	650,655	677,427	704,463	731,957
Council Equity Interest	1,020,676	1,054,016	1,081,690	1,105,864	1,128,761	1,150,950	1,173,207	1,196,807	1,221,593	1,244,723
Total Equity	1,020,676	1,054,016	1,081,690	1,105,864	1,128,761	1,150,950	1,173,207	1,196,807	1,221,593	1,244,723

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 43% 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	37,475	38,863	39,874	40,871	41,892	42,939	44,012	45,112	46,239	47,394
User Charges & Fees	7,456	7,699	7,922	8,134	8,376	8,580	8,796	9,026	9,290	9,511
Investment & Interest Revenue Received	708	915	937	961	984	1,009	1,035	1,060	1,087	1,114
Grants & Contributions	53,973	38,724	29,742	27,055	26,913	26,754	27,858	30,054	32,568	31,682
Bonds & Deposits Received	-	-	-	-	-	-	-	-	-	-
Other	975	1,181	1,053	921	878	902	893	890	904	1,013
Payments:										
Employee Benefits & On-Costs	(27,769)	(29,191)	(30,346)	(31,428)	(32,700)	(34,043)	(35,434)	(36,875)	(38,365)	(39,906)
Materials & Contracts	(28,928)	(26,398)	(23,817)	(23,693)	(24,484)	(24,719)	(25,450)	(25,943)	(26,680)	(27,158)
Borrowing Costs	(438)	(340)	(417)	(336)	(279)	(273)	(227)	(180)	(131)	(79)
Bonds & Deposits Refunded	-	-	-	-	-	-	-	-	-	-
Other	(1,512)	(1,553)	(1,595)	(1,637)	(1,681)	(1,725)	(1,770)	(1,816)	(1,863)	(1,911)
Net Cash provided (or used in) Operating Activities	41,940	29,901	23,354	20,848	19,900	19,425	19,712	21,327	23,049	21,659
Cash Flows from Investing Activities										
Receipts:										
Sale of Investment Securities	-	-	-	-	-	-	-	-	-	-
Sale of Infrastructure, Property, Plant & Equipment	3,036	2,362	3,000	3,622	2,727	3,548	3,583	3,647	3,370	4,101
Other Investing Activity Receipts	-	-	-	-	-	-	-	-	-	-
Payments:										
Purchase of Infrastructure, Property, Plant & Equipment	(54,805)	(39,871)	(21,350)	(19,573)	(14,067)	(18,906)	(16,741)	(15,744)	(24,015)	(16,895)
Deferred Debtors & Advances Made	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Payments	-	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Investing Activities	(51,768)	(37,509)	(18,351)	(15,951)	(11,340)	(15,357)	(13,158)	(12,097)	(20,644)	(12,794)
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)	-	-	-	-	-	-	-	-	-	-
Distributions to non-controlling interests	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Payments	-	-	-	-	-	-	-	-	-	-
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	(12,779)	(7,181)	2,173	3,295	7,853	2,813	5,254	7,882	879	8,443
plus: Cash & Cash Equivalents - beginning of year	22,495	9,716	2,535	4,708	8,003	15,856	18,669	23,922	31,804	32,683
Cash & Cash Equivalents - end of the year	9,716	2,535	4,708	8,003	15,856	18,669	23,922	31,804	32,683	41,126

GENERAL FUND - Option D

Bega Valley Shire Council										
10 Year Financial Plan for the Years ending 30 June 2033										
INCOME STATEMENT - GENERAL FUND		Projected Years								
Scenario: Option D Rate Peg 4.1%	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	27,758	28,453	29,165	29,895	30,643	31,410	32,195	33,001	33,826	34,672
User Charges & Fees	7,505	7,768	7,976	8,189	8,441	8,628	8,855	9,086	9,361	9,563
Other Revenues	802	822	843	864	886	908	931	954	978	1,003
Grants & Contributions provided for Operating Purposes	26,223	23,520	24,108	24,711	25,327	25,961	26,610	27,275	27,957	28,656
Grants & Contributions provided for Capital Purposes	26,612	16,127	7,157	2,719	1,943	1,160	1,611	3,140	4,979	3,437
Interest & Investment Revenue	766	919	942	966	990	1,015	1,040	1,066	1,093	1,120
Other Income:										
Net Gains from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-
Other Income	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	89,666	77,609	70,191	67,344	68,231	69,081	71,242	74,522	78,194	78,451
Expenses from Continuing Operations										
Employee Benefits & On-Costs	28,208	29,207	30,668	32,055	33,658	35,336	36,745	38,204	39,714	41,278
Borrowing Costs	432	341	412	333	277	271	225	177	128	78
Materials & Contracts	26,242	26,395	23,228	23,916	24,736	24,824	25,721	26,115	26,941	27,334
Depreciation & Amortisation	19,995	20,686	21,544	22,304	23,000	23,605	24,075	24,778	25,511	26,252
Impairment of receivables	-	-	-	-	-	-	-	-	-	-
Other Expenses	1,512	1,553	1,595	1,637	1,681	1,725	1,770	1,816	1,863	1,911
Revaluation decrement/impairment of IPPE	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	76,390	78,181	77,446	80,245	83,352	85,760	88,536	91,091	94,157	96,853
Net Operating Result for the Year	13,276	(572)	(7,255)	(12,901)	(15,121)	(16,679)	(17,294)	(16,568)	(15,963)	(18,402)
Net Operating Result before Grants and Contributions provided for Capital Purposes	(13,336)	(16,699)	(14,411)	(15,620)	(17,064)	(17,838)	(18,905)	(19,709)	(20,942)	(21,839)

Bega Valley Shire Council										
10 Year Financial Plan for the Years ending 30 June 2033										
BALANCE SHEET - GENERAL FUND	Projected Years									
Scenario: Option D Rate Peg 4.1%	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	7,027	-	-	-	-	-	-	-	-	-
Receivables	18,807	15,318	13,133	12,199	12,286	12,359	12,787	13,518	14,353	14,246
Inventories	666	676	625	645	667	677	701	716	739	755
Other	20	20	18	19	20	20	21	21	22	22
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-
Total Current Assets	26,520	16,014	13,777	12,863	12,973	13,055	13,508	14,255	15,114	15,023
Non-Current Assets										
Receivables	13	13	14	14	14	14	14	14	14	14
Inventories	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	1,030,673	1,075,757	1,102,140	1,121,545	1,136,013	1,154,149	1,170,006	1,184,422	1,206,931	1,221,323
Other	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	1,030,686	1,075,771	1,102,154	1,121,558	1,136,027	1,154,163	1,170,020	1,184,436	1,206,946	1,221,337
TOTAL ASSETS	1,057,207	1,091,784	1,115,931	1,134,421	1,149,000	1,167,218	1,183,528	1,198,692	1,222,060	1,236,360
LIABILITIES										
Current Liabilities										
Bank Overdraft	-	14,162	26,256	34,535	38,868	48,853	56,702	62,236	75,094	80,720
Payables	13,389	13,546	13,002	13,306	13,653	13,842	14,213	14,477	14,840	15,114
Contract liabilities	13,651	10,221	8,039	7,040	6,997	6,955	7,239	7,807	8,460	8,238
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	38,678	49,874	58,014	65,654	69,886	80,064	88,616	95,160	107,931	113,630
Non-Current Liabilities										
Payables	-	-	-	-	-	-	-	-	-	-
Contract liabilities	-	-	-	-	-	-	-	-	-	-
Borrowings	9,287	9,406	7,804	6,147	5,842	4,542	3,194	1,667	1,245	802
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	13,727	13,847	12,245	10,587	10,283	8,982	7,635	6,108	5,686	5,242
TOTAL LIABILITIES	52,405	63,721	70,259	76,241	80,168	89,046	96,251	101,269	113,617	118,873
Net Assets	1,004,802	1,028,064	1,045,672	1,058,181	1,068,832	1,078,172	1,087,277	1,097,423	1,108,443	1,117,488
EQUITY										
Retained Earnings	511,485	510,913	503,658	490,757	475,636	458,958	441,663	425,095	409,131	390,729
Revaluation Reserves	493,317	517,151	542,014	567,424	593,196	619,214	645,613	672,328	699,312	726,758
Council Equity Interest	1,004,802	1,028,064	1,045,672	1,058,181	1,068,832	1,078,172	1,087,277	1,097,423	1,108,443	1,117,488
Total Equity	1,004,802	1,028,064	1,045,672	1,058,181	1,068,832	1,078,172	1,087,277	1,097,423	1,108,443	1,117,488

Bega Valley Shire Council										
10 Year Financial Plan for the Years ending 30 June 2033										
CASH FLOW STATEMENT - GENERAL FUND										
Scenario: Option D Rate Peg 4.1%										
	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	27,635	28,367	29,105	29,832	30,578	31,342	32,125	32,928	33,751	34,594
User Charges & Fees	7,456	7,699	7,922	8,134	8,376	8,580	8,796	9,026	9,290	9,511
Investment & Interest Revenue Received	758	916	939	962	986	1,011	1,036	1,062	1,089	1,116
Grants & Contributions	52,422	39,186	30,842	27,045	26,913	26,754	27,858	30,054	32,568	31,682
Bonds & Deposits Received	-	-	-	-	-	-	-	-	-	-
Other	1,013	1,133	1,037	947	878	902	893	890	904	1,013
Payments:										
Employee Benefits & On-Costs	(27,745)	(29,140)	(30,594)	(31,985)	(33,578)	(35,252)	(36,658)	(38,114)	(39,621)	(41,182)
Materials & Contracts	(28,912)	(26,278)	(23,778)	(23,688)	(24,479)	(24,713)	(25,445)	(25,937)	(26,674)	(27,152)
Borrowing Costs	(438)	(340)	(417)	(336)	(279)	(273)	(227)	(180)	(131)	(79)
Bonds & Deposits Refunded	-	-	-	-	-	-	-	-	-	-
Other	(1,512)	(1,553)	(1,595)	(1,637)	(1,681)	(1,725)	(1,770)	(1,816)	(1,863)	(1,911)
Net Cash provided (or used in) Operating Activities	30,678	19,990	13,461	9,275	7,716	6,627	6,609	7,912	9,311	7,591
Cash Flows from Investing Activities										
Receipts:										
Sale of Investment Securities	-	-	-	-	-	-	-	-	-	-
Sale of Infrastructure, Property, Plant & Equipment	3,036	2,362	3,000	3,622	2,727	3,548	3,583	3,647	3,370	4,101
Other Investing Activity Receipts	-	-	-	-	-	-	-	-	-	-
Payments:										
Purchase of Infrastructure, Property, Plant & Equipment	(46,332)	(43,969)	(25,725)	(19,573)	(14,068)	(18,906)	(16,742)	(15,744)	(24,014)	(16,896)
Deferred Debtors & Advances Made	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Payments	-	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Investing Activities	(43,296)	(41,606)	(22,725)	(15,951)	(11,340)	(15,357)	(13,159)	(12,097)	(20,644)	(12,795)
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)	-	-	-	-	-	-	-	-	-	-
Distributions to non-controlling interests	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Payments	-	-	-	-	-	-	-	-	-	-
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	(15,569)	(21,189)	(12,094)	(8,279)	(4,332)	(9,985)	(7,850)	(5,533)	(12,859)	(5,626)
plus: Cash & Cash Equivalents - beginning of year	22,597	7,027	(14,162)	(26,256)	(34,535)	(38,868)	(48,853)	(56,702)	(62,236)	(75,094)
Cash & Cash Equivalents - end of the year	7,027	(14,162)	(26,256)	(34,535)	(38,868)	(48,853)	(56,702)	(62,236)	(75,094)	(80,720)

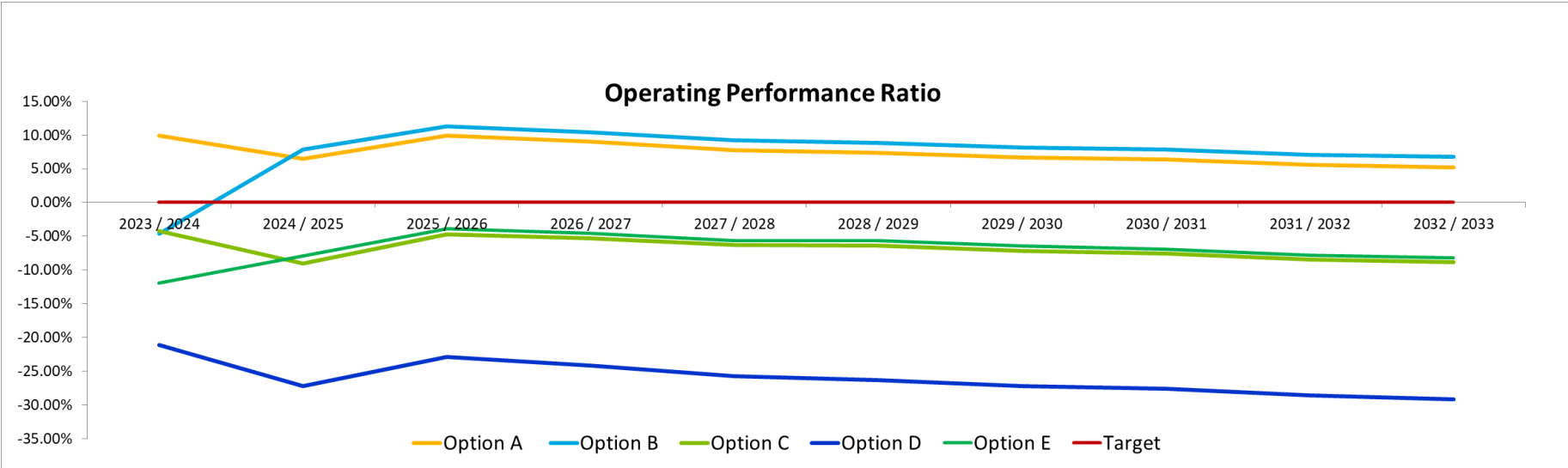
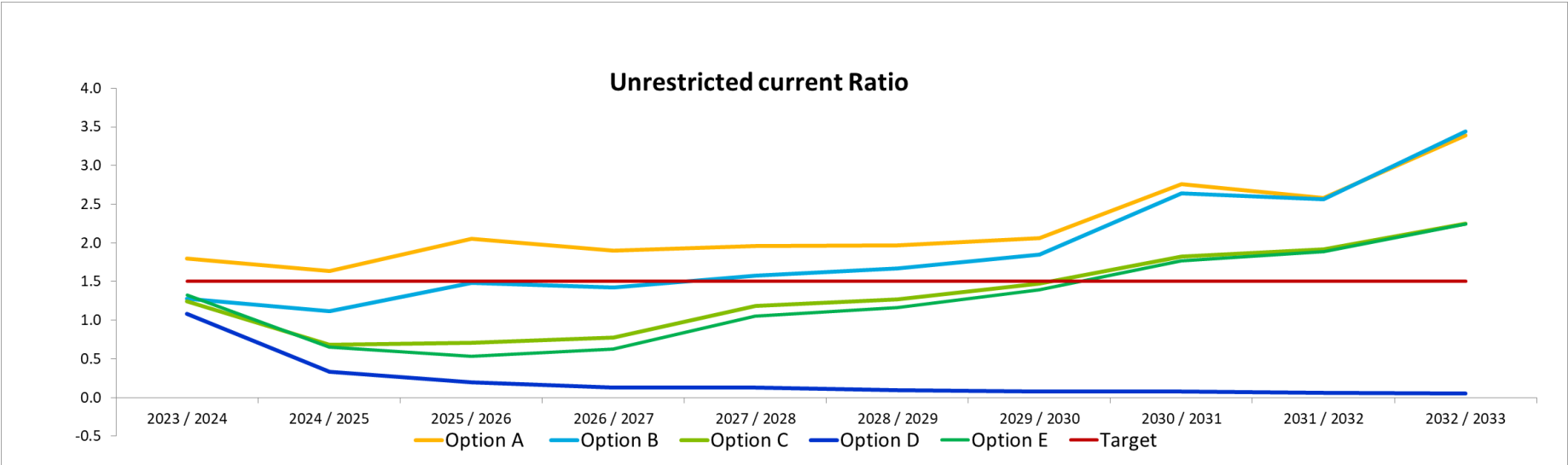
GENERAL FUND - Option E

Bega Valley Shire Council										
10 Year Financial Plan for the Years ending 30 June 2033										
INCOME STATEMENT - GENERAL FUND	Projected Years									
Scenario: Option E 24% and 19.6% 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	33,013	39,542	40,531	41,545	42,585	43,650	44,742	45,861	47,008	48,184
User Charges & Fees	7,505	7,768	7,976	8,189	8,441	8,628	8,855	9,086	9,361	9,563
Other Revenues	802	822	842	863	885	907	930	953	977	1,001
Grants & Contributions provided for Operating Purposes	26,223	23,520	24,108	24,711	25,327	25,961	26,610	27,275	27,957	28,656
Grants & Contributions provided for Capital Purposes	26,612	16,127	7,157	2,719	1,943	1,160	1,611	3,140	4,979	3,437
Interest & Investment Revenue	766	919	942	966	990	1,015	1,040	1,066	1,093	1,120
Other Income:										
Net Gains from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-
Other Income	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	94,920	88,697	81,557	78,994	80,171	81,321	83,787	87,381	91,374	91,961
Expenses from Continuing Operations										
Employee Benefits & On-Costs	28,232	29,257	30,420	31,498	32,781	34,127	35,521	36,965	38,457	40,002
Borrowing Costs	432	341	412	333	277	271	225	177	128	78
Materials & Contracts	26,261	26,435	23,290	23,999	24,839	24,946	25,862	26,274	27,118	27,527
Depreciation & Amortisation	19,995	20,694	21,560	22,328	23,032	23,640	24,109	24,818	25,557	26,305
Impairment of receivables	-	-	-	-	-	-	-	-	-	-
Other Expenses	1,512	1,553	1,595	1,637	1,681	1,725	1,770	1,816	1,863	1,911
Revaluation decrement/impairment of IPPE	-	-	-	-	-	-	-	-	-	-
Total Expenses from Continuing Operations	76,433	78,280	77,276	79,795	82,610	84,709	87,487	90,050	93,123	95,824
Net Operating Result for the Year	18,487	10,417	4,281	(801)	(2,438)	(3,388)	(3,700)	(2,669)	(1,749)	(3,862)
Net Operating Result before Grants and Contributions provided for Capital Purposes	(8,125)	(5,710)	(2,876)	(3,520)	(4,381)	(4,547)	(5,311)	(5,810)	(6,727)	(7,300)

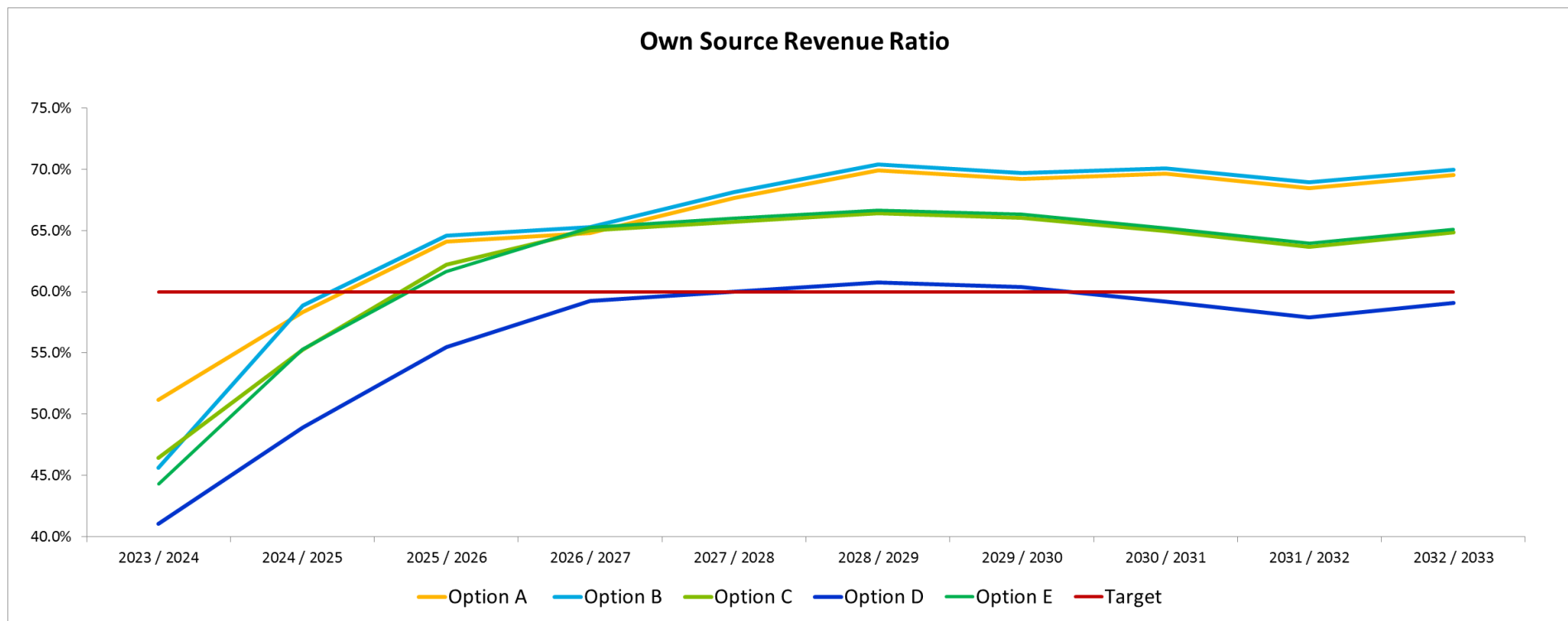
Bega Valley Shire Council										
10 Year Financial Plan for the Years ending 30 June 2033										
BALANCE SHEET - GENERAL FUND										
Scenario: Option E 24% and 19.6% SRV										
	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
ASSETS										
Current Assets										
Cash & Cash Equivalents	11,992	1,504	936	4,756	13,112	16,426	22,175	30,551	31,922	40,856
Receivables	19,201	16,148	13,984	13,072	13,181	13,276	13,727	14,483	15,342	15,260
Inventories	666	676	625	645	667	677	701	716	739	755
Other	20	20	18	19	20	20	21	21	22	22
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-
Total Current Assets	31,878	18,348	15,564	18,491	26,980	30,398	36,624	45,771	48,024	56,893
Non-Current Assets										
Receivables	13	13	14	14	14	14	14	14	14	14
Inventories	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	1,034,931	1,080,098	1,106,549	1,126,008	1,140,517	1,158,681	1,174,563	1,188,995	1,211,508	1,225,892
Other	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	1,034,944	1,080,111	1,106,563	1,126,022	1,140,530	1,158,695	1,174,577	1,189,009	1,211,523	1,225,906
TOTAL ASSETS	1,066,822	1,098,459	1,122,127	1,144,513	1,167,510	1,189,093	1,211,201	1,234,780	1,259,547	1,282,800
LIABILITIES										
Current Liabilities										
Bank Overdraft	-	-	-	-	-	-	-	-	-	-
Payables	13,536	13,835	13,286	13,586	13,927	14,111	14,476	14,734	15,091	15,358
Contract liabilities	13,651	10,221	8,039	7,040	6,997	6,955	7,239	7,807	8,460	8,238
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	38,825	36,000	32,042	31,398	31,293	31,481	32,177	33,182	33,087	33,154
Non-Current Liabilities										
Payables	-	-	-	-	-	-	-	-	-	-
Contract liabilities	-	-	-	-	-	-	-	-	-	-
Borrowings	9,287	9,406	7,804	6,147	5,842	4,542	3,194	1,667	1,245	802
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	13,727	13,847	12,245	10,587	10,283	8,982	7,635	6,108	5,686	5,242
TOTAL LIABILITIES	52,552	49,847	44,286	41,985	41,575	40,463	39,812	39,290	38,773	38,396
Net Assets	1,014,270	1,048,612	1,077,840	1,102,528	1,125,935	1,148,630	1,171,389	1,195,489	1,220,774	1,244,404
EQUITY										
Retained Earnings	516,696	527,113	531,394	530,593	528,155	524,767	521,067	518,398	516,649	512,787
Revaluation Reserves	497,574	521,499	546,446	571,935	597,780	623,863	650,322	677,092	704,125	731,617
Council Equity Interest	1,014,270	1,048,612	1,077,840	1,102,528	1,125,935	1,148,630	1,171,389	1,195,489	1,220,774	1,244,404
Total Equity	1,014,270	1,048,612	1,077,840	1,102,528	1,125,935	1,148,630	1,171,389	1,195,489	1,220,774	1,244,404

Bega Valley Shire Council										
10 Year Financial Plan for the Years ending 30 June 2033										
CASH FLOW STATEMENT - GENERAL FUND	Projected Years									
Scenario: Option E 24% and 19.6% 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	32,669	39,188	40,447	41,458	42,494	43,556	44,645	45,760	46,904	48,075
User Charges & Fees	7,456	7,699	7,922	8,134	8,376	8,580	8,796	9,026	9,290	9,511
Investment & Interest Revenue Received	732	888	937	961	984	1,009	1,034	1,060	1,087	1,114
Grants & Contributions	52,422	39,186	30,842	27,045	26,913	26,754	27,858	30,054	32,568	31,682
Bonds & Deposits Received	-	-	-	-	-	-	-	-	-	-
Other	1,013	1,132	1,037	947	877	901	892	888	903	1,011
Payments:										
Employee Benefits & On-Costs	(27,769)	(29,191)	(30,346)	(31,428)	(32,700)	(34,043)	(35,434)	(36,875)	(38,365)	(39,906)
Materials & Contracts	(28,931)	(26,318)	(23,840)	(23,770)	(24,582)	(24,834)	(25,585)	(26,096)	(26,851)	(27,346)
Borrowing Costs	(438)	(340)	(417)	(336)	(279)	(273)	(227)	(180)	(131)	(79)
Bonds & Deposits Refunded	-	-	-	-	-	-	-	-	-	-
Other	(1,512)	(1,553)	(1,595)	(1,637)	(1,681)	(1,725)	(1,770)	(1,816)	(1,863)	(1,911)
Net Cash provided (or used in) Operating Activities	35,643	30,692	24,988	21,373	20,404	19,926	20,208	21,821	23,541	22,151
Cash Flows from Investing Activities										
Receipts:										
Sale of Investment Securities	-	-	-	-	-	-	-	-	-	-
Sale of Infrastructure, Property, Plant & Equipment	3,036	2,362	3,000	3,622	2,727	3,548	3,583	3,647	3,370	4,101
Other Investing Activity Receipts	-	-	-	-	-	-	-	-	-	-
Payments:										
Purchase of Infrastructure, Property, Plant & Equipment	(46,333)	(43,969)	(25,725)	(19,573)	(14,067)	(18,906)	(16,741)	(15,744)	(24,015)	(16,895)
Deferred Debtors & Advances Made	-	-	-	-	-	-	-	-	-	-
Other Investing Activity Payments	-	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Investing Activities	(43,296)	(41,606)	(22,725)	(15,951)	(11,340)	(15,357)	(13,158)	(12,097)	(20,644)	(12,794)
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)	-	-	-	-	-	-	-	-	-	-
Distributions to non-controlling interests	-	-	-	-	-	-	-	-	-	-
Other Financing Activity Payments	-	-	-	-	-	-	-	-	-	-
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	(10,605)	(10,488)	(568)	3,819	8,356	3,314	5,750	8,376	1,371	8,935
plus: Cash & Cash Equivalents - beginning of year	22,597	11,992	1,504	936	4,756	13,112	16,426	22,175	30,551	31,922
Cash & Cash Equivalents - end of the year	11,992	1,504	936	4,756	13,112	16,426	22,175	30,551	31,922	40,856

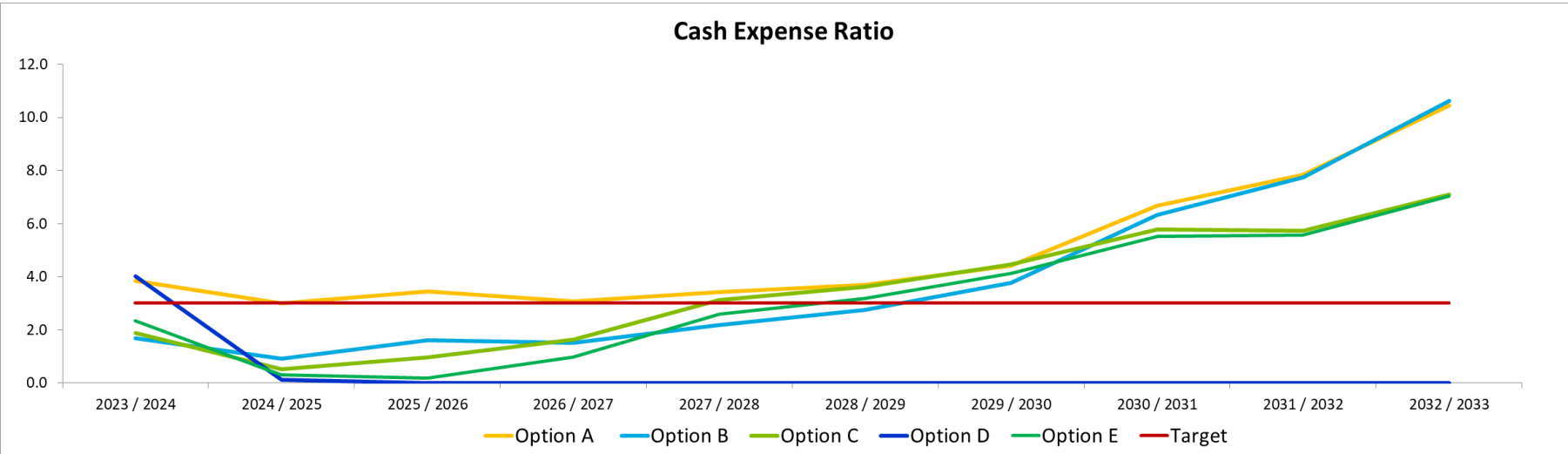
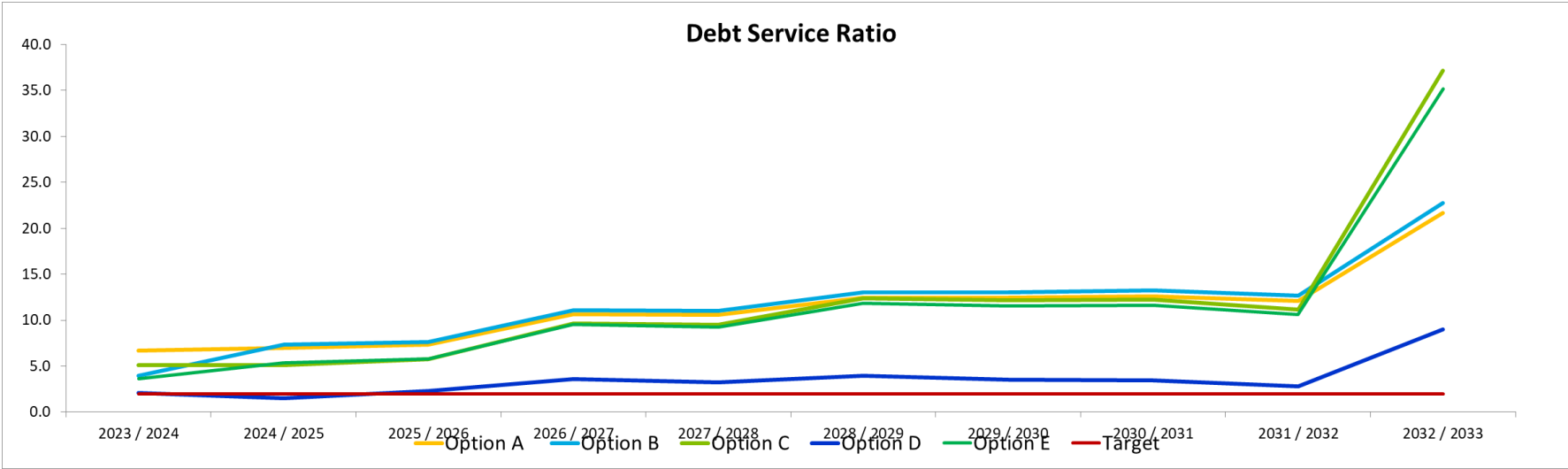
GENERAL FUND



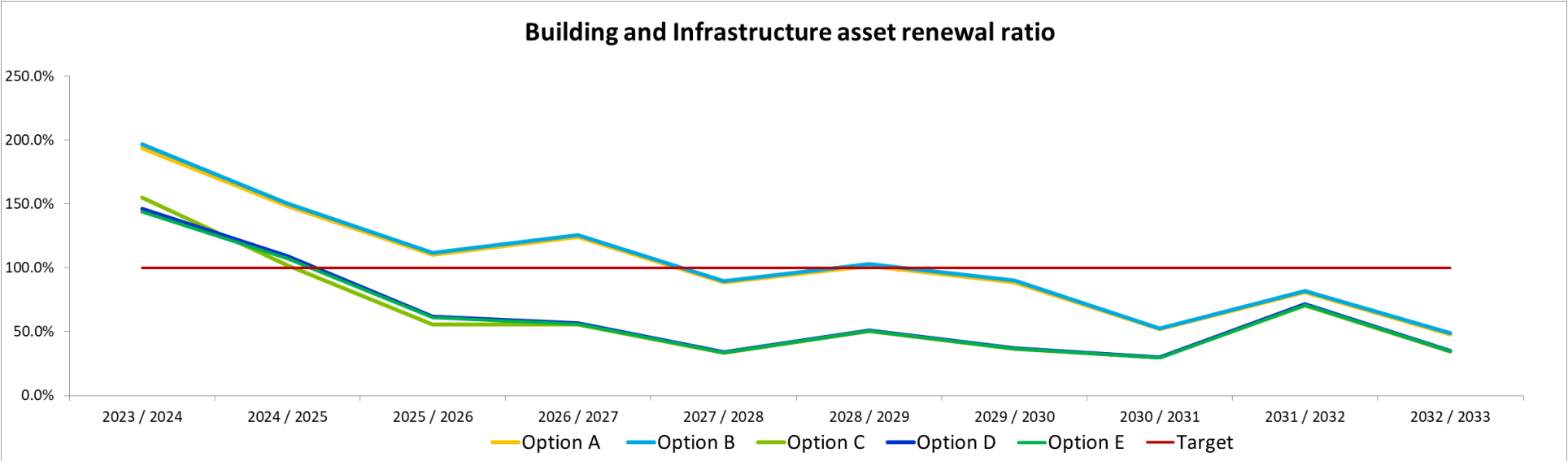
GENERAL FUND



GENERAL FUND



GENERAL FUND



*Note Option A and Option B trend on the same line, and Option C and Option E (after year 3.)

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 90% 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	82,423	84,486	86,601	88,768	90,989	93,265	95,598	97,989	100,439	102,951
User Charges & Fees	22,556	23,226	23,851	24,488	25,172	25,799	26,475	27,166	27,911	28,592
Other Revenues	698	716	734	752	771	790	810	830	851	872
Grants & Contributions provided for Operating Purposes	26,552	23,857	24,454	25,065	25,691	26,333	26,991	27,666	28,358	29,067
Grants & Contributions provided for Capital Purposes	41,909	30,637	13,217	11,871	7,058	3,974	5,069	4,565	6,473	4,947
Interest & Investment Revenue	998	1,158	1,187	1,216	1,247	1,278	1,310	1,343	1,376	1,411
Other Income:										
Net Gains from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-
Other Income	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	175,138	164,081	150,044	152,160	150,927	151,439	156,253	159,558	165,408	167,840
Expenses from Continuing Operations										
Employee Benefits & On-Costs	39,787	41,214	43,118	44,963	47,037	49,200	51,111	53,089	55,134	57,250
Borrowing Costs	814	873	1,393	1,248	1,124	1,045	924	797	664	526
Materials & Contracts	51,286	52,117	49,248	50,362	51,656	52,224	53,612	54,505	55,840	56,751
Depreciation & Amortisation	28,832	29,786	30,791	31,724	32,744	33,696	34,677	35,708	36,786	37,907
Impairment of receivables	-	-	-	-	-	-	-	-	-	-
Other Expenses	1,612	1,655	1,700	1,745	1,792	1,839	1,887	1,936	1,986	2,038
Total Expenses from Continuing Operations	122,331	125,646	126,250	130,042	134,352	138,004	142,210	146,034	150,410	154,472
Operating Result from Continuing Operations	52,807	38,435	23,794	22,118	16,575	13,435	14,043	13,524	14,998	13,368
Net Operating Result for the Year	52,807	38,435	23,794	22,118	16,575	13,435	14,043	13,524	14,998	13,368
Net Operating Result before Grants and Contributions provided for Capital Purposes	10,898	7,798	10,576	10,247	9,517	9,460	8,974	8,959	8,526	8,421

Bega Valley Shire Council										
10 Year Financial Plan for the Years ending 30 June 2033										
BALANCE SHEET - CONSOLIDATED	Projected Years									
Scenario: Option A 90% 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	51,636	35,358	23,081	10,282	3,649	5,470	12,675	24,702	32,867	49,298
Investments	-	-	-	-	-	-	-	-	-	-
Receivables	26,071	22,741	20,254	20,498	19,830	19,434	20,205	20,549	21,578	21,655
Inventories	851	870	822	846	874	889	918	939	968	990
Other	24	24	23	24	24	25	26	26	27	28
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-
Total Current Assets	78,582	58,993	44,179	31,649	24,377	25,817	33,824	46,216	55,441	71,970
Non-Current Assets										
Investments	-	-	-	-	-	-	-	-	-	-
Receivables	13	13	14	14	14	14	14	14	14	14
Inventories	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	1,532,200	1,630,861	1,698,709	1,768,022	1,827,821	1,876,267	1,920,692	1,960,277	2,005,461	2,042,357
Other	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	1,532,213	1,630,874	1,698,722	1,768,036	1,827,835	1,876,281	1,920,706	1,960,291	2,005,476	2,042,371
TOTAL ASSETS	1,610,796	1,689,867	1,742,902	1,799,685	1,852,212	1,902,098	1,954,530	2,006,507	2,060,917	2,114,341
LIABILITIES										
Current Liabilities										
Bank Overdraft	-	-	-	-	-	-	-	-	-	-
Payables	16,687	16,908	16,375	16,718	17,112	17,348	17,767	18,079	18,490	18,811
Contract liabilities	14,811	11,413	9,141	9,084	8,174	7,536	7,988	8,029	8,701	8,486
Borrowings	3,466	4,122	2,959	3,083	2,752	2,873	3,001	3,263	2,246	1,347
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	44,078	41,557	37,588	37,998	37,152	36,872	37,870	38,485	38,552	37,758
Non-Current Liabilities										
Payables	-	-	-	-	-	-	-	-	-	-
Contract liabilities	-	-	-	-	-	-	-	-	-	-
Borrowings	33,923	42,752	39,793	36,711	34,909	32,035	29,035	25,772	23,525	22,178
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	38,364	47,192	44,234	41,151	39,349	36,476	33,476	30,213	27,966	26,619
TOTAL LIABILITIES	82,442	88,749	81,822	79,150	76,502	73,348	71,346	68,698	66,518	64,377
Net Assets	1,528,354	1,601,118	1,661,080	1,720,535	1,775,710	1,828,750	1,883,184	1,937,809	1,994,399	2,049,964
EQUITY										
Retained Earnings	789,593	828,028	851,822	873,940	890,515	903,950	917,993	931,517	946,515	959,883
Revaluation Reserves	738,761	773,090	809,258	846,595	885,195	924,800	965,191	1,006,292	1,047,884	1,090,081
Council Equity Interest	1,528,354	1,601,118	1,661,080	1,720,535	1,775,710	1,828,750	1,883,184	1,937,809	1,994,399	2,049,964
Non-controlling equity interests	-	-	-	-	-	-	-	-	-	-
Total Equity	1,528,354	1,601,118	1,661,080	1,720,535	1,775,710	1,828,750	1,883,184	1,937,809	1,994,399	2,049,964

Bega Valley Shire Council										
10 Year Financial Plan for the Years ending 30 June 2033										
CASH FLOW STATEMENT - CONSOLIDATED	Projected Years									
Scenario: Option A 90% 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	81,308	84,273	86,443	88,605	90,820	93,090	95,417	97,802	100,246	102,751
User Charges & Fees	22,409	23,101	23,739	24,374	25,046	25,689	26,353	27,042	27,774	28,473
Investment & Interest Revenue Received	878	1,150	1,178	1,208	1,238	1,269	1,300	1,332	1,366	1,399
Grants & Contributions	68,259	54,057	37,606	36,559	32,358	29,918	31,704	31,849	34,463	33,603
Bonds & Deposits Received	-	-	-	-	-	-	-	-	-	-
Other	887	1,020	931	743	841	838	754	813	773	879
Payments:										
Employee Benefits & On-Costs	(39,317)	(41,141)	(43,038)	(44,886)	(46,949)	(49,108)	(51,016)	(52,991)	(55,033)	(57,146)
Materials & Contracts	(53,819)	(51,907)	(49,782)	(50,092)	(51,348)	(52,061)	(53,282)	(54,274)	(55,518)	(56,513)
Borrowing Costs	(814)	(874)	(1,400)	(1,254)	(1,128)	(1,050)	(929)	(802)	(669)	(530)
Bonds & Deposits Refunded	-	-	-	-	-	-	-	-	-	-
Other	(1,612)	(1,655)	(1,700)	(1,745)	(1,792)	(1,839)	(1,887)	(1,936)	(1,986)	(2,038)
Net Cash provided (or used in) Operating Activities	78,180	68,025	53,978	53,512	49,087	46,745	48,415	48,835	51,415	50,879
Cash Flows from Investing Activities										
Receipts:										
Sale of Infrastructure, Property, Plant & Equipment	3,036	2,362	3,000	3,622	2,727	3,548	3,583	3,647	3,370	4,101
Other Investing Activity Receipts	-	-	-	-	-	-	-	-	-	-
Payments:										
Purchase of Infrastructure, Property, Plant & Equipment	(107,396)	(96,150)	(65,132)	(66,974)	(56,315)	(45,721)	(41,920)	(37,455)	(43,356)	(36,304)
Other Investing Activity Payments	-	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Investing Activities	(104,360)	(93,787)	(62,133)	(63,353)	(53,587)	(42,172)	(38,337)	(33,808)	(39,986)	(32,202)
Cash Flows from Financing Activities										
Receipts:										
Proceeds from Borrowings & Advances	3,700	12,950	-	-	950	-	-	-	-	-
Other Financing Activity Receipts	-	-	-	-	-	-	-	-	-	-
Payments:										
Repayment of Borrowings & Advances	(3,570)	(3,466)	(4,122)	(2,959)	(3,083)	(2,752)	(2,873)	(3,001)	(3,263)	(2,246)
Other Financing Activity Payments	-	-	-	-	-	-	-	-	-	-
Net Cash Flow provided (used in) Financing Activities	130	9,484	(4,122)	(2,959)	(2,133)	(2,752)	(2,873)	(3,001)	(3,263)	(2,246)
Net Increase/(Decrease) in Cash & Cash Equivalents	(26,050)	(16,279)	(12,276)	(12,799)	(6,633)	1,821	7,205	12,026	8,166	16,430
plus: Cash & Cash Equivalents - beginning of year	77,686	51,636	35,358	23,081	10,282	3,649	5,470	12,675	24,702	32,867
Cash & Cash Equivalents - end of the year	51,636	35,358	23,081	10,282	3,649	5,470	12,675	24,702	32,867	49,298

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 45% and 37.2% 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	70,542	85,803	87,951	90,151	92,407	94,719	97,088	99,516	102,005	104,556
User Charges & Fees	22,556	23,226	23,851	24,488	25,172	25,799	26,475	27,166	27,911	28,592
Other Revenues	698	716	734	752	771	790	810	830	851	872
Grants & Contributions provided for Operating Purposes	26,552	23,857	24,454	25,065	25,691	26,333	26,991	27,666	28,358	29,067
Grants & Contributions provided for Capital Purposes	41,909	30,637	13,217	11,871	7,058	3,974	5,069	4,565	6,473	4,947
Interest & Investment Revenue	998	1,158	1,187	1,216	1,247	1,278	1,310	1,343	1,376	1,411
Other Income:										
Net Gains from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-
Other Income	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	163,256	165,398	151,393	153,544	152,345	152,893	157,743	161,086	166,973	169,445
Expenses from Continuing Operations										
Employee Benefits & On-Costs	42,972	44,406	46,316	48,166	50,245	52,413	54,327	56,309	58,357	60,476
Borrowing Costs	814	873	1,393	1,248	1,124	1,045	924	797	664	526
Materials & Contracts	48,101	48,925	46,050	47,158	48,447	49,012	50,395	51,285	52,617	53,526
Depreciation & Amortisation	28,832	29,778	30,775	31,699	32,710	33,654	34,626	35,647	36,715	37,827
Impairment of receivables	-	-	-	-	-	-	-	-	-	-
Other Expenses	1,612	1,655	1,700	1,745	1,792	1,839	1,887	1,936	1,986	2,038
Total Expenses from Continuing Operations	122,331	125,638	126,233	130,017	134,319	137,962	142,159	145,974	150,339	154,392
Operating Result from Continuing Operations	40,925	39,760	25,160	23,527	18,027	14,931	15,584	15,112	16,634	15,053
Net Operating Result for the Year	40,925	39,760	25,160	23,527	18,027	14,931	15,584	15,112	16,634	15,053
Net Operating Result before Grants and Contributions provided for Capital Purposes	(984)	9,123	11,943	11,656	10,969	10,956	10,515	10,547	10,161	10,105

Bega Valley Shire Council										
10 Year Financial Plan for the Years ending 30 June 2033										
BALANCE SHEET - CONSOLIDATED										
Scenario: Option B 45% and 37.2% SRV										
	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
ASSETS										
Current Assets										
Cash & Cash Equivalents	40,312	24,729	13,799	2,380	-	434	9,126	22,676	32,404	50,435
Investments	-	-	-	-	-	-	-	-	-	-
Receivables	25,181	22,839	20,354	20,601	19,936	19,542	20,316	20,664	21,695	21,775
Inventories	851	870	822	846	874	889	918	939	968	990
Other	24	24	23	24	24	25	26	26	27	28
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-
Total Current Assets	66,368	48,463	34,998	23,851	20,834	20,890	30,386	44,305	55,095	73,228
Non-Current Assets										
Investments	-	-	-	-	-	-	-	-	-	-
Receivables	13	13	14	14	14	14	14	14	14	14
Inventories	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	1,517,409	1,615,724	1,683,234	1,752,217	1,811,695	1,859,828	1,903,949	1,943,241	1,988,142	2,024,764
Other	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	1,517,422	1,615,737	1,683,248	1,752,231	1,811,708	1,859,842	1,903,964	1,943,255	1,988,156	2,024,779
TOTAL ASSETS	1,583,790	1,664,200	1,718,246	1,776,082	1,832,543	1,880,732	1,934,350	1,987,560	2,043,251	2,098,007
LIABILITIES										
Current Liabilities										
Bank Overdraft	-	-	-	-	2,838	-	-	-	-	-
Payables	16,354	16,942	16,409	16,751	17,145	17,380	17,798	18,109	18,519	18,840
Contract liabilities	14,811	11,413	9,141	9,084	8,174	7,536	7,988	8,029	8,701	8,486
Borrowings	3,466	4,122	2,959	3,083	2,752	2,873	3,001	3,263	2,246	1,347
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	43,745	41,591	37,622	38,032	40,023	36,904	37,901	38,516	38,582	37,787
Non-Current Liabilities										
Payables	-	-	-	-	-	-	-	-	-	-
Contract liabilities	-	-	-	-	-	-	-	-	-	-
Borrowings	33,923	42,752	39,793	36,711	34,909	32,035	29,035	25,772	23,525	22,178
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	38,364	47,192	44,234	41,151	39,349	36,476	33,476	30,213	27,966	26,619
TOTAL LIABILITIES	82,109	88,783	81,856	79,183	79,372	73,380	71,377	68,729	66,548	64,406
Net Assets	1,501,681	1,575,417	1,636,390	1,696,899	1,753,171	1,807,352	1,862,972	1,918,831	1,976,703	2,033,600
EQUITY										
Retained Earnings	777,711	817,471	842,631	866,158	884,185	899,115	914,699	929,812	946,446	961,498
Revaluation Reserves	723,970	757,945	793,759	830,741	868,986	908,237	948,273	989,020	1,030,258	1,072,102
Council Equity Interest	1,501,681	1,575,417	1,636,390	1,696,899	1,753,171	1,807,352	1,862,972	1,918,831	1,976,703	2,033,600
Non-controlling equity interests	-	-	-	-	-	-	-	-	-	-
Total Equity	1,501,681	1,575,417	1,636,390	1,696,899	1,753,171	1,807,352	1,862,972	1,918,831	1,976,703	2,033,600

Bega Valley Shire Council										
10 Year Financial Plan for the Years ending 30 June 2033										
CASH FLOW STATEMENT - CONSOLIDATED										
Scenario: Option B 45% and 37.2% SRV										
	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	69,926	85,033	87,790	89,985	92,235	94,541	96,904	99,326	101,808	104,352
User Charges & Fees	22,409	23,101	23,739	24,374	25,046	25,689	26,353	27,042	27,774	28,473
Investment & Interest Revenue Received	937	1,086	1,178	1,207	1,237	1,268	1,300	1,332	1,365	1,399
Grants & Contributions	68,259	54,057	37,606	36,559	32,358	29,918	31,704	31,849	34,463	33,603
Bonds & Deposits Received	-	-	-	-	-	-	-	-	-	-
Other	887	1,020	931	743	841	838	754	813	773	879
Payments:										
Employee Benefits & On-Costs	(42,502)	(44,333)	(46,236)	(48,089)	(50,157)	(52,321)	(54,232)	(56,211)	(58,256)	(60,372)
Materials & Contracts	(50,634)	(48,715)	(46,583)	(46,888)	(48,139)	(48,848)	(50,066)	(51,054)	(52,295)	(53,287)
Borrowing Costs	(814)	(874)	(1,400)	(1,254)	(1,128)	(1,050)	(929)	(802)	(669)	(530)
Bonds & Deposits Refunded	-	-	-	-	-	-	-	-	-	-
Other	(1,612)	(1,655)	(1,700)	(1,745)	(1,792)	(1,839)	(1,887)	(1,936)	(1,986)	(2,038)
Net Cash provided (or used in) Operating Activities	66,856	68,720	55,324	54,892	50,502	48,196	49,902	50,359	52,977	52,480
Cash Flows from Investing Activities										
Receipts:										
Sale of Infrastructure, Property, Plant & Equipment	3,036	2,362	3,000	3,622	2,727	3,548	3,583	3,647	3,370	4,101
Other Investing Activity Receipts	-	-	-	-	-	-	-	-	-	-
Payments:										
Purchase of Infrastructure, Property, Plant & Equipment	(107,396)	(96,150)	(65,132)	(66,974)	(56,315)	(45,721)	(41,920)	(37,455)	(43,356)	(36,304)
Other Investing Activity Payments	-	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Investing Activities	(104,360)	(93,787)	(62,133)	(63,353)	(53,587)	(42,172)	(38,337)	(33,808)	(39,986)	(32,202)
Cash Flows from Financing Activities										
Receipts:										
Proceeds from Borrowings & Advances	3,700	12,950	-	-	950	-	-	-	-	-
Other Financing Activity Receipts	-	-	-	-	-	-	-	-	-	-
Payments:										
Repayment of Borrowings & Advances	(3,570)	(3,466)	(4,122)	(2,959)	(3,083)	(2,752)	(2,873)	(3,001)	(3,263)	(2,246)
Other Financing Activity Payments	-	-	-	-	-	-	-	-	-	-
Net Cash Flow provided (used in) Financing Activities	130	9,484	(4,122)	(2,959)	(2,133)	(2,752)	(2,873)	(3,001)	(3,263)	(2,246)
Net Increase/(Decrease) in Cash & Cash Equivalents	(37,374)	(15,583)	(10,930)	(11,419)	(5,218)	3,272	8,692	13,550	9,728	18,031
plus: Cash & Cash Equivalents - beginning of year	77,686	40,312	24,729	13,799	2,380	(2,838)	434	9,126	22,676	32,404
Cash & Cash Equivalents - end of the year	40,312	24,729	13,799	2,380	(2,838)	434	9,126	22,676	32,404	50,435

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 43% 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	70,014	71,766	73,562	75,403	77,289	79,223	81,205	83,236	85,317	87,451
User Charges & Fees	22,556	23,226	23,851	24,488	25,172	25,799	26,475	27,166	27,911	28,592
Other Revenues	698	716	734	752	771	790	810	830	851	872
Grants & Contributions provided for Operating Purposes	26,552	23,857	24,454	25,065	25,691	26,333	26,991	27,666	28,358	29,067
Grants & Contributions provided for Capital Purposes	39,543	26,135	8,267	4,328	2,803	2,020	2,471	4,000	5,839	4,297
Interest & Investment Revenue	998	1,158	1,187	1,216	1,247	1,278	1,310	1,343	1,376	1,411
Other Income:										
Net Gains from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-
Other Income	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	160,361	146,859	132,054	131,253	132,973	135,443	139,262	144,241	149,651	151,690
Expenses from Continuing Operations										
Employee Benefits & On-Costs	39,787	41,214	43,118	44,963	47,037	49,200	51,111	53,089	55,134	57,250
Borrowing Costs	814	873	1,393	1,248	1,124	1,045	924	797	664	526
Materials & Contracts	50,821	51,684	48,946	50,094	51,382	51,943	53,324	54,210	55,538	56,442
Depreciation & Amortisation	28,832	29,741	30,679	31,527	32,365	33,112	33,726	34,584	35,478	36,386
Impairment of receivables	-	-	-	-	-	-	-	-	-	-
Other Expenses	1,612	1,655	1,700	1,745	1,792	1,839	1,887	1,936	1,986	2,038
Total Expenses from Continuing Operations	121,865	125,167	125,836	129,578	133,699	137,140	140,971	144,616	148,799	152,641
Operating Result from Continuing Operations	38,496	21,692	6,219	1,675	(726)	(1,697)	(1,709)	(375)	852	(951)
Net Operating Result for the Year	38,496	21,692	6,219	1,675	(726)	(1,697)	(1,709)	(375)	852	(951)
Net Operating Result before Grants and Contributions provided for Capital Purposes	(1,047)	(4,443)	(2,048)	(2,653)	(3,529)	(3,717)	(4,180)	(4,375)	(4,986)	(5,249)

Bega Valley Shire Council										
10 Year Financial Plan for the Years ending 30 June 2033										
BALANCE SHEET - CONSOLIDATED	Projected Years									
Scenario: Option C 43% 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	49,477	32,359	24,901	21,095	22,531	23,468	29,001	34,193	32,935	39,384
Investments	-	-	-	-	-	-	-	-	-	-
Receivables	24,492	20,553	17,919	17,428	17,638	17,847	18,416	19,291	20,272	20,316
Inventories	838	857	811	836	864	878	908	928	957	978
Other	23	24	23	23	24	25	25	26	27	27
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-
Total Current Assets	74,830	53,793	43,655	39,382	41,056	42,218	48,350	54,438	54,191	60,706
Non-Current Assets										
Investments	-	-	-	-	-	-	-	-	-	-
Receivables	13	13	14	14	14	14	14	14	14	14
Inventories	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	1,509,799	1,592,077	1,636,631	1,675,063	1,707,222	1,738,543	1,765,764	1,794,838	1,831,777	1,860,763
Other	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	1,509,812	1,592,091	1,636,645	1,675,076	1,707,236	1,738,557	1,765,778	1,794,852	1,831,791	1,860,777
TOTAL ASSETS	1,584,642	1,645,884	1,680,299	1,714,459	1,748,292	1,780,775	1,814,128	1,849,290	1,885,982	1,921,483
LIABILITIES										
Current Liabilities										
Bank Overdraft	-	-	-	-	-	-	-	-	-	-
Payables	16,288	16,534	16,032	16,389	16,789	17,031	17,457	17,776	18,194	18,524
Contract liabilities	14,196	10,243	7,854	7,123	7,068	7,028	7,313	7,883	8,537	8,317
Borrowings	3,466	4,122	2,959	3,083	2,752	2,873	3,001	3,263	2,246	1,347
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	43,064	40,013	35,958	35,709	35,723	36,047	36,885	38,035	38,092	37,302
Non-Current Liabilities										
Payables	-	-	-	-	-	-	-	-	-	-
Contract liabilities	-	-	-	-	-	-	-	-	-	-
Borrowings	33,923	42,752	39,793	36,711	34,909	32,035	29,035	25,772	23,525	22,178
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	38,364	47,192	44,234	41,151	39,349	36,476	33,476	30,213	27,966	26,619
TOTAL LIABILITIES	81,428	87,205	80,192	76,860	75,073	72,523	70,360	68,248	66,058	63,921
Net Assets	1,503,214	1,558,679	1,600,107	1,637,599	1,673,219	1,708,252	1,743,767	1,781,042	1,819,924	1,857,562
EQUITY										
Retained Earnings	774,987	796,679	802,897	804,572	803,846	802,149	800,440	800,065	800,917	799,966
Revaluation Reserves	728,227	762,000	797,210	833,026	869,373	906,103	943,327	980,977	1,019,007	1,057,597
Council Equity Interest	1,503,214	1,558,679	1,600,107	1,637,599	1,673,219	1,708,252	1,743,767	1,781,042	1,819,924	1,857,562
Non-controlling equity interests	-	-	-	-	-	-	-	-	-	-
Total Equity	1,503,214	1,558,679	1,600,107	1,637,599	1,673,219	1,708,252	1,743,767	1,781,042	1,819,924	1,857,562

Bega Valley Shire Council										
10 Year Financial Plan for the Years ending 30 June 2033										
CASH FLOW STATEMENT - CONSOLIDATED	Projected Years									
Scenario: Option C 43% 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	69,420	71,592	73,432	75,268	77,150	79,078	81,055	83,081	85,157	87,286
User Charges & Fees	22,409	23,101	23,739	24,374	25,046	25,689	26,353	27,042	27,774	28,473
Investment & Interest Revenue Received	939	1,151	1,179	1,209	1,239	1,270	1,302	1,334	1,368	1,402
Grants & Contributions	65,868	49,533	32,651	28,991	28,135	27,986	29,100	31,305	33,829	32,953
Bonds & Deposits Received	-	-	-	-	-	-	-	-	-	-
Other	945	1,072	942	807	761	782	770	763	775	879
Payments:										
Employee Benefits & On-Costs	(39,317)	(41,141)	(43,038)	(44,886)	(46,949)	(49,108)	(51,016)	(52,991)	(55,033)	(57,146)
Materials & Contracts	(53,464)	(51,466)	(49,456)	(49,815)	(51,073)	(51,780)	(52,994)	(53,979)	(55,215)	(56,204)
Borrowing Costs	(814)	(874)	(1,400)	(1,254)	(1,128)	(1,050)	(929)	(802)	(669)	(530)
Bonds & Deposits Refunded	-	-	-	-	-	-	-	-	-	-
Other	(1,612)	(1,655)	(1,700)	(1,745)	(1,792)	(1,839)	(1,887)	(1,936)	(1,986)	(2,038)
Net Cash provided (or used in) Operating Activities	64,375	51,314	36,349	32,947	31,390	31,028	31,755	33,818	35,998	35,076
Cash Flows from Investing Activities										
Receipts:										
Sale of Infrastructure, Property, Plant & Equipment	3,036	2,362	3,000	3,622	2,727	3,548	3,583	3,647	3,370	4,101
Other Investing Activity Receipts	-	-	-	-	-	-	-	-	-	-
Payments:										
Purchase of Infrastructure, Property, Plant & Equipment	(95,659)	(80,279)	(42,684)	(37,417)	(30,549)	(30,887)	(26,932)	(29,272)	(37,364)	(30,481)
Other Investing Activity Payments	-	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Investing Activities	(92,622)	(77,916)	(39,684)	(33,795)	(27,822)	(27,339)	(23,349)	(25,625)	(33,994)	(26,380)
Cash Flows from Financing Activities										
Receipts:										
Proceeds from Borrowings & Advances	3,700	12,950	-	-	950	-	-	-	-	-
Other Financing Activity Receipts	-	-	-	-	-	-	-	-	-	-
Payments:										
Repayment of Borrowings & Advances	(3,570)	(3,466)	(4,122)	(2,959)	(3,083)	(2,752)	(2,873)	(3,001)	(3,263)	(2,246)
Other Financing Activity Payments	-	-	-	-	-	-	-	-	-	-
Net Cash Flow provided (used in) Financing Activities	130	9,484	(4,122)	(2,959)	(2,133)	(2,752)	(2,873)	(3,001)	(3,263)	(2,246)
Net Increase/(Decrease) in Cash & Cash Equivalents	(28,118)	(17,118)	(7,457)	(3,807)	1,436	938	5,533	5,192	(1,258)	6,450
plus: Cash & Cash Equivalents - beginning of year	77,594	49,477	32,359	24,901	21,095	22,531	23,468	29,001	34,193	32,935
Cash & Cash Equivalents - end of the year	49,477	32,359	24,901	21,095	22,531	23,468	29,001	34,193	32,935	39,384

CONSOLIDATED FUNDS - Option D

Bega Valley Shire Council										
10 Year Financial Plan for the Years ending 30 June 2033										
INCOME STATEMENT - CONSOLIDATED	Projected Years									
Scenario: Option D 4.1% 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	59,743	61,238	62,771	64,341	65,951	67,601	69,292	71,025	72,801	74,622
User Charges & Fees	22,556	23,226	23,851	24,488	25,172	25,799	26,475	27,166	27,911	28,592
Other Revenues	698	716	734	752	771	790	810	830	851	872
Grants & Contributions provided for Operating Purposes	26,552	23,857	24,454	25,065	25,691	26,333	26,991	27,666	28,358	29,067
Grants & Contributions provided for Capital Purposes	38,007	26,577	9,361	4,328	2,803	2,020	2,471	4,000	5,839	4,297
Interest & Investment Revenue	998	1,158	1,187	1,216	1,247	1,278	1,310	1,343	1,376	1,411
Other Income:										
Net Gains from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-
Other Income	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	148,555	136,773	122,356	120,191	121,634	123,821	127,349	132,030	137,135	138,861
Expenses from Continuing Operations										
Employee Benefits & On-Costs	52,426	54,195	56,124	57,991	60,084	62,264	64,517	66,845	69,247	71,729
Borrowing Costs	814	873	1,393	1,248	1,124	1,045	924	797	664	526
Materials & Contracts	38,182	38,551	35,934	37,060	38,328	38,872	39,910	40,447	41,417	41,956
Depreciation & Amortisation	28,832	29,629	30,606	31,494	32,324	33,068	33,683	34,535	35,423	36,324
Impairment of receivables	-	-	-	-	-	-	-	-	-	-
Other Expenses	1,612	1,655	1,700	1,745	1,792	1,839	1,887	1,936	1,986	2,038
Total Expenses from Continuing Operations	121,865	124,903	125,756	129,539	133,651	137,089	140,921	144,560	148,737	152,572
Operating Result from Continuing Operations	26,689	11,869	(3,400)	(9,348)	(12,017)	(13,268)	(13,572)	(12,530)	(11,602)	(13,711)
Net Operating Result for the Year	26,689	11,869	(3,400)	(9,348)	(12,017)	(13,268)	(13,572)	(12,530)	(11,602)	(13,711)
Net Operating Result before Grants and Contributions provided for Capital Purposes	(11,318)	(14,708)	(12,760)	(13,676)	(14,820)	(15,288)	(16,043)	(16,530)	(17,440)	(18,009)

Bega Valley Shire Council										
10 Year Financial Plan for the Years ending 30 June 2033										
BALANCE SHEET - CONSOLIDATED										
Scenario: Option D 4.1% 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
ASSETS										
Current Assets										
Cash & Cash Equivalents	46,954	15,577	-	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	-	-	-	-
Receivables	23,302	19,886	17,411	16,600	16,788	16,976	17,523	18,376	19,334	19,354
Inventories	843	860	816	841	869	883	913	934	963	984
Other	23	24	23	23	24	25	25	26	27	27
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-
Total Current Assets	71,122	36,347	18,250	17,464	17,681	17,884	18,462	19,335	20,324	20,366
Non-Current Assets										
Investments	-	-	-	-	-	-	-	-	-	-
Receivables	13	13	14	14	14	14	14	14	14	14
Inventories	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	1,496,869	1,583,255	1,632,065	1,670,453	1,702,584	1,733,887	1,761,093	1,790,164	1,827,110	1,856,116
Other	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	1,496,883	1,583,268	1,632,079	1,670,467	1,702,597	1,733,901	1,761,107	1,790,178	1,827,124	1,856,130
TOTAL ASSETS	1,568,005	1,619,615	1,650,329	1,687,931	1,720,279	1,751,785	1,779,569	1,809,513	1,847,448	1,876,496
LIABILITIES										
Current Liabilities										
Bank Overdraft	-	-	5,900	20,723	30,595	41,247	47,595	54,579	68,319	74,662
Payables	15,949	16,174	15,711	16,071	16,474	16,720	17,150	17,473	17,896	18,231
Contract liabilities	13,797	10,358	8,138	7,123	7,068	7,028	7,313	7,883	8,537	8,317
Borrowings	3,466	4,122	2,959	3,083	2,752	2,873	3,001	3,263	2,246	1,347
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	42,326	39,768	41,822	56,114	66,003	76,983	84,173	92,312	106,113	111,671
Non-Current Liabilities										
Payables	-	-	-	-	-	-	-	-	-	-
Contract liabilities	-	-	-	-	-	-	-	-	-	-
Borrowings	33,923	42,752	39,793	36,711	34,909	32,035	29,035	25,772	23,525	22,178
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	38,364	47,192	44,234	41,151	39,349	36,476	33,476	30,213	27,966	26,619
TOTAL LIABILITIES	80,690	86,961	86,056	97,265	105,353	113,459	117,648	122,525	134,079	138,291
Net Assets	1,487,315	1,532,655	1,564,273	1,590,666	1,614,926	1,638,326	1,661,921	1,686,988	1,713,369	1,738,205
EQUITY										
Retained Earnings	763,345	775,214	771,815	762,467	750,450	737,182	723,610	711,080	699,478	685,767
Revaluation Reserves	723,970	757,440	792,459	828,199	864,476	901,144	938,311	975,909	1,013,891	1,052,439
Council Equity Interest	1,487,315	1,532,655	1,564,273	1,590,666	1,614,926	1,638,326	1,661,921	1,686,988	1,713,369	1,738,205
Non-controlling equity interests	-	-	-	-	-	-	-	-	-	-
Total Equity	1,487,315	1,532,655	1,564,273	1,590,666	1,614,926	1,638,326	1,661,921	1,686,988	1,713,369	1,738,205

Bega Valley Shire Council										
10 Year Financial Plan for the Years ending 30 June 2033										
CASH FLOW STATEMENT - CONSOLIDATED										
Scenario: Option D 4.1% 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	59,580	61,095	62,663	64,230	65,836	67,481	69,168	70,897	72,669	74,485
User Charges & Fees	22,409	23,101	23,739	24,374	25,046	25,689	26,353	27,042	27,774	28,473
Investment & Interest Revenue Received	989	1,153	1,181	1,210	1,241	1,272	1,303	1,336	1,369	1,404
Grants & Contributions	64,317	49,995	33,751	28,980	28,135	27,986	29,100	31,305	33,829	32,953
Bonds & Deposits Received	-	-	-	-	-	-	-	-	-	-
Other	982	1,024	926	833	761	782	770	763	775	879
Payments:										
Employee Benefits & On-Costs	(51,956)	(54,122)	(56,043)	(57,914)	(59,996)	(62,173)	(64,423)	(66,748)	(69,147)	(71,625)
Materials & Contracts	(40,808)	(38,365)	(36,412)	(36,783)	(38,021)	(38,710)	(39,582)	(40,216)	(41,097)	(41,719)
Borrowing Costs	(814)	(874)	(1,400)	(1,254)	(1,128)	(1,050)	(929)	(802)	(669)	(530)
Bonds & Deposits Refunded	-	-	-	-	-	-	-	-	-	-
Other	(1,612)	(1,655)	(1,700)	(1,745)	(1,792)	(1,839)	(1,887)	(1,936)	(1,986)	(2,038)
Net Cash provided (or used in) Operating Activities	53,088	41,353	26,704	21,931	20,082	19,438	19,874	21,641	23,517	22,283
Cash Flows from Investing Activities										
Receipts:										
Sale of Infrastructure, Property, Plant & Equipment	3,036	2,362	3,000	3,622	2,727	3,548	3,583	3,647	3,370	4,101
Other Investing Activity Receipts	-	-	-	-	-	-	-	-	-	-
Payments:										
Purchase of Infrastructure, Property, Plant & Equipment	(86,987)	(84,576)	(47,058)	(37,417)	(30,549)	(30,887)	(26,932)	(29,272)	(37,364)	(30,481)
Other Investing Activity Payments	-	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Investing Activities	(83,950)	(82,214)	(44,059)	(33,795)	(27,822)	(27,339)	(23,349)	(25,625)	(33,994)	(26,380)
Cash Flows from Financing Activities										
Receipts:										
Proceeds from Borrowings & Advances	3,700	12,950	-	-	950	-	-	-	-	-
Other Financing Activity Receipts	-	-	-	-	-	-	-	-	-	-
Payments:										
Repayment of Borrowings & Advances	(3,570)	(3,466)	(4,122)	(2,959)	(3,083)	(2,752)	(2,873)	(3,001)	(3,263)	(2,246)
Other Financing Activity Payments	-	-	-	-	-	-	-	-	-	-
Net Cash Flow provided (used in) Financing Activities	130	9,484	(4,122)	(2,959)	(2,133)	(2,752)	(2,873)	(3,001)	(3,263)	(2,246)
Net Increase/(Decrease) in Cash & Cash Equivalents	(30,732)	(31,377)	(21,476)	(14,823)	(9,872)	(10,652)	(6,348)	(6,985)	(13,740)	(6,343)
plus: Cash & Cash Equivalents - beginning of year	77,686	46,954	15,577	(5,900)	(20,723)	(30,595)	(41,247)	(47,595)	(54,579)	(68,319)
Cash & Cash Equivalents - end of the year	46,954	15,577	(5,900)	(20,723)	(30,595)	(41,247)	(47,595)	(54,579)	(68,319)	(74,662)

CONSOLIDATED FUNDS - Option E

Bega Valley Shire Council										
10 Year Financial Plan for the Years ending 30 June 2033										
INCOME STATEMENT - CONSOLIDATED	Projected Years									
Scenario: Option E 24% and 19.6% 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	64,997	72,326	74,136	75,992	77,893	79,841	81,839	83,886	85,983	88,134
User Charges & Fees	22,556	23,226	23,851	24,488	25,172	25,799	26,475	27,166	27,911	28,592
Other Revenues	698	716	734	752	771	790	810	830	851	872
Grants & Contributions provided for Operating Purposes	26,552	23,857	24,454	25,065	25,691	26,333	26,991	27,666	28,358	29,067
Grants & Contributions provided for Capital Purposes	39,543	26,135	8,267	4,328	2,803	2,020	2,471	4,000	5,839	4,297
Interest & Investment Revenue	998	1,158	1,187	1,216	1,247	1,278	1,310	1,343	1,376	1,411
Other Income:										
Net Gains from the Disposal of Assets	-	-	-	-	-	-	-	-	-	-
Other Income	-	-	-	-	-	-	-	-	-	-
Total Income from Continuing Operations	155,345	147,419	132,629	131,842	133,576	136,061	139,896	144,891	150,318	152,373
Expenses from Continuing Operations										
Employee Benefits & On-Costs	39,787	41,214	43,118	44,963	47,037	49,200	51,111	53,089	55,134	57,250
Borrowing Costs	814	873	1,393	1,248	1,124	1,045	924	797	664	526
Materials & Contracts	50,821	51,684	48,946	50,094	51,382	51,943	53,324	54,210	55,538	56,442
Depreciation & Amortisation	28,832	29,741	30,679	31,527	32,365	33,112	33,726	34,584	35,478	36,386
Impairment of receivables	-	-	-	-	-	-	-	-	-	-
Other Expenses	1,612	1,655	1,700	1,745	1,792	1,839	1,887	1,936	1,986	2,038
Total Expenses from Continuing Operations	121,865	125,167	125,836	129,578	133,699	137,140	140,971	144,616	148,799	152,641
Operating Result from Continuing Operations	33,479	22,252	6,793	2,264	(123)	(1,078)	(1,075)	275	1,518	(268)
Net Operating Result for the Year	33,479	22,252	6,793	2,264	(123)	(1,078)	(1,075)	275	1,518	(268)
Net Operating Result before Grants and Contributions provided for Capital Purposes	(6,063)	(3,883)	(1,474)	(2,065)	(2,926)	(3,098)	(3,546)	(3,726)	(4,320)	(4,566)

Bega Valley Shire Council										
10 Year Financial Plan for the Years ending 30 June 2033										
BALANCE SHEET - CONSOLIDATED	Projected Years									
Scenario: Option E 24% and 19.6% 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	44,804	27,982	21,101	17,881	19,916	21,470	27,633	33,472	32,876	40,006
Investments	-	-	-	-	-	-	-	-	-	-
Receivables	24,116	20,595	17,962	17,472	17,683	17,893	18,463	19,339	20,322	20,367
Inventories	843	862	816	841	869	883	913	934	963	984
Other	23	24	23	23	24	25	25	26	27	27
Non-current assets classified as "held for sale"	-	-	-	-	-	-	-	-	-	-
Total Current Assets	69,787	49,464	39,902	36,217	38,492	40,272	47,035	53,772	54,188	61,385
Non-Current Assets										
Investments	-	-	-	-	-	-	-	-	-	-
Receivables	13	13	14	14	14	14	14	14	14	14
Inventories	-	-	-	-	-	-	-	-	-	-
Infrastructure, Property, Plant & Equipment	1,509,799	1,592,077	1,636,631	1,675,063	1,707,222	1,738,543	1,765,764	1,794,838	1,831,777	1,860,763
Other	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	1,509,812	1,592,091	1,636,645	1,675,076	1,707,236	1,738,557	1,765,778	1,794,852	1,831,791	1,860,777
TOTAL ASSETS	1,579,598	1,641,555	1,676,547	1,711,294	1,745,728	1,778,828	1,812,813	1,848,624	1,885,979	1,922,162
LIABILITIES										
Current Liabilities										
Bank Overdraft	-	-	-	-	-	-	-	-	-	-
Payables	16,096	16,496	15,997	16,352	16,750	16,991	17,415	17,732	18,148	18,476
Contract liabilities	14,196	10,243	7,854	7,123	7,068	7,028	7,313	7,883	8,537	8,317
Borrowings	3,466	4,122	2,959	3,083	2,752	2,873	3,001	3,263	2,246	1,347
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	42,872	39,975	35,923	35,672	35,684	36,007	36,843	37,992	38,046	37,254
Non-Current Liabilities										
Payables	-	-	-	-	-	-	-	-	-	-
Contract liabilities	-	-	-	-	-	-	-	-	-	-
Borrowings	33,923	42,752	39,793	36,711	34,909	32,035	29,035	25,772	23,525	22,178
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	38,364	47,192	44,234	41,151	39,349	36,476	33,476	30,213	27,966	26,619
TOTAL LIABILITIES	81,236	87,167	80,157	76,823	75,034	72,483	70,318	68,204	66,012	63,873
Net Assets	1,498,362	1,554,387	1,596,390	1,634,470	1,670,694	1,706,346	1,742,495	1,780,420	1,819,968	1,858,289
EQUITY										
Retained Earnings	770,135	792,387	799,180	801,444	801,321	800,243	799,168	799,443	800,961	800,692
Revaluation Reserves	728,227	762,000	797,210	833,026	869,373	906,103	943,327	980,977	1,019,007	1,057,597
Council Equity Interest	1,498,362	1,554,387	1,596,390	1,634,470	1,670,694	1,706,346	1,742,495	1,780,420	1,819,968	1,858,289
Non-controlling equity interests	-	-	-	-	-	-	-	-	-	-
Total Equity	1,498,362	1,554,387	1,596,390	1,634,470	1,670,694	1,706,346	1,742,495	1,780,420	1,819,968	1,858,289

Bega Valley Shire Council										
10 Year Financial Plan for the Years ending 30 June 2033										
CASH FLOW STATEMENT - CONSOLIDATED	Projected Years									
Scenario: Option E 24% and 19.6% 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	64,614	71,917	74,005	75,855	77,752	79,696	81,688	83,730	85,822	87,967
User Charges & Fees	22,409	23,101	23,739	24,374	25,046	25,689	26,353	27,042	27,774	28,473
Investment & Interest Revenue Received	963	1,124	1,179	1,209	1,239	1,270	1,302	1,334	1,368	1,402
Grants & Contributions	65,868	49,533	32,651	28,991	28,135	27,986	29,100	31,305	33,829	32,953
Bonds & Deposits Received	-	-	-	-	-	-	-	-	-	-
Other	945	1,072	942	807	761	782	770	763	775	879
Payments:										
Employee Benefits & On-Costs	(39,317)	(41,141)	(43,038)	(44,886)	(46,949)	(49,108)	(51,016)	(52,991)	(55,033)	(57,146)
Materials & Contracts	(53,448)	(51,467)	(49,453)	(49,817)	(51,075)	(51,781)	(52,996)	(53,980)	(55,217)	(56,205)
Borrowing Costs	(814)	(874)	(1,400)	(1,254)	(1,128)	(1,050)	(929)	(802)	(669)	(530)
Bonds & Deposits Refunded	-	-	-	-	-	-	-	-	-	-
Other	(1,612)	(1,655)	(1,700)	(1,745)	(1,792)	(1,839)	(1,887)	(1,936)	(1,986)	(2,038)
Net Cash provided (or used in) Operating Activities	59,609	51,611	36,925	33,533	31,990	31,644	32,385	34,465	36,661	35,756
Cash Flows from Investing Activities										
Receipts:										
Sale of Infrastructure, Property, Plant & Equipment	3,036	2,362	3,000	3,622	2,727	3,548	3,583	3,647	3,370	4,101
Other Investing Activity Receipts	-	-	-	-	-	-	-	-	-	-
Payments:										
Purchase of Infrastructure, Property, Plant & Equipment	(95,659)	(80,279)	(42,684)	(37,417)	(30,549)	(30,887)	(26,932)	(29,272)	(37,364)	(30,481)
Other Investing Activity Payments	-	-	-	-	-	-	-	-	-	-
Net Cash provided (or used in) Investing Activities	(92,622)	(77,916)	(39,684)	(33,795)	(27,822)	(27,339)	(23,349)	(25,625)	(33,994)	(26,380)
Cash Flows from Financing Activities										
Receipts:										
Proceeds from Borrowings & Advances	3,700	12,950	-	-	950	-	-	-	-	-
Other Financing Activity Receipts	-	-	-	-	-	-	-	-	-	-
Payments:										
Repayment of Borrowings & Advances	(3,570)	(3,466)	(4,122)	(2,959)	(3,083)	(2,752)	(2,873)	(3,001)	(3,263)	(2,246)
Other Financing Activity Payments	-	-	-	-	-	-	-	-	-	-
Net Cash Flow provided (used in) Financing Activities	130	9,484	(4,122)	(2,959)	(2,133)	(2,752)	(2,873)	(3,001)	(3,263)	(2,246)
Net Increase/(Decrease) in Cash & Cash Equivalents	(32,883)	(16,822)	(6,881)	(3,221)	2,036	1,554	6,163	5,839	(596)	7,130
plus: Cash & Cash Equivalents - beginning of year	77,686	44,804	27,982	21,101	17,881	19,916	21,470	27,633	33,472	32,876
Cash & Cash Equivalents - end of the year	44,804	27,982	21,101	17,881	19,916	21,470	27,633	33,472	32,876	40,006



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