

# Long-term Financial Forecast

2018-19



For the People  
*Ralonne*  
Shire Council

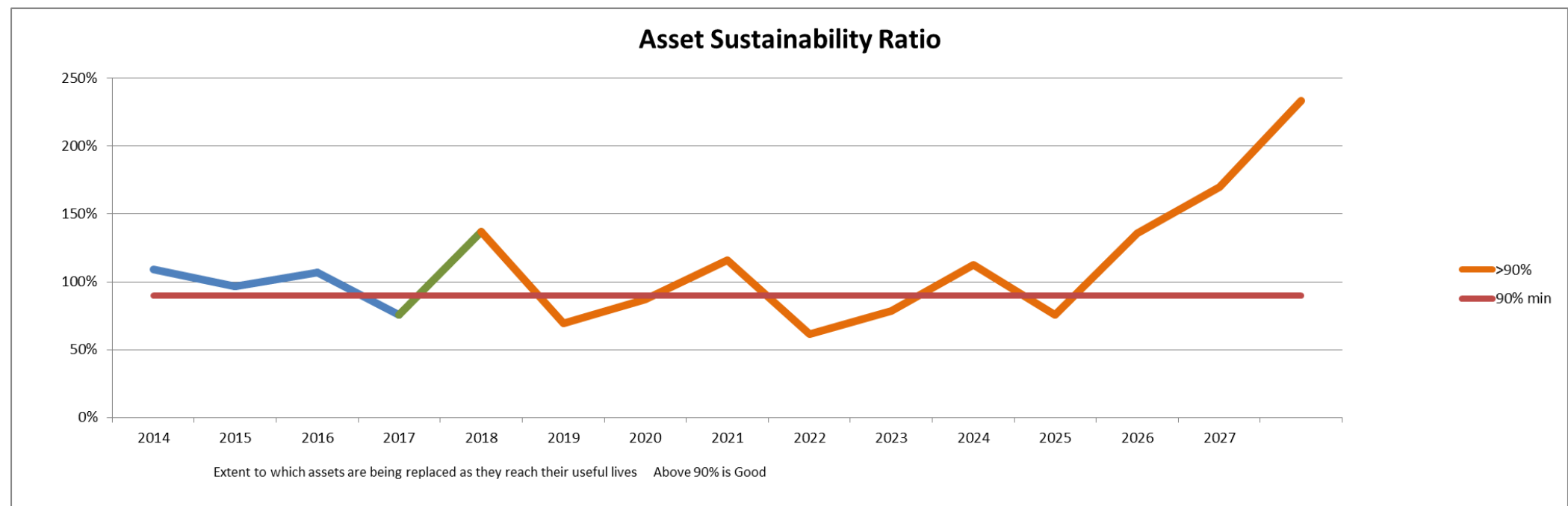


# 10 Year Long Term Financial Plan - 2018/19

Under Section 169 the relevant measures of financial sustainability are as follows and shown in the following graphs:

- (a) asset sustainability ratio;
- (b) net financial liabilities ratio;
- (c) operating surplus ratio

Under Section 171 of the Local Government Regulations 2012, Council must include in its budget statements the long term financial forecast covering a period of at least 10 years and are attached.

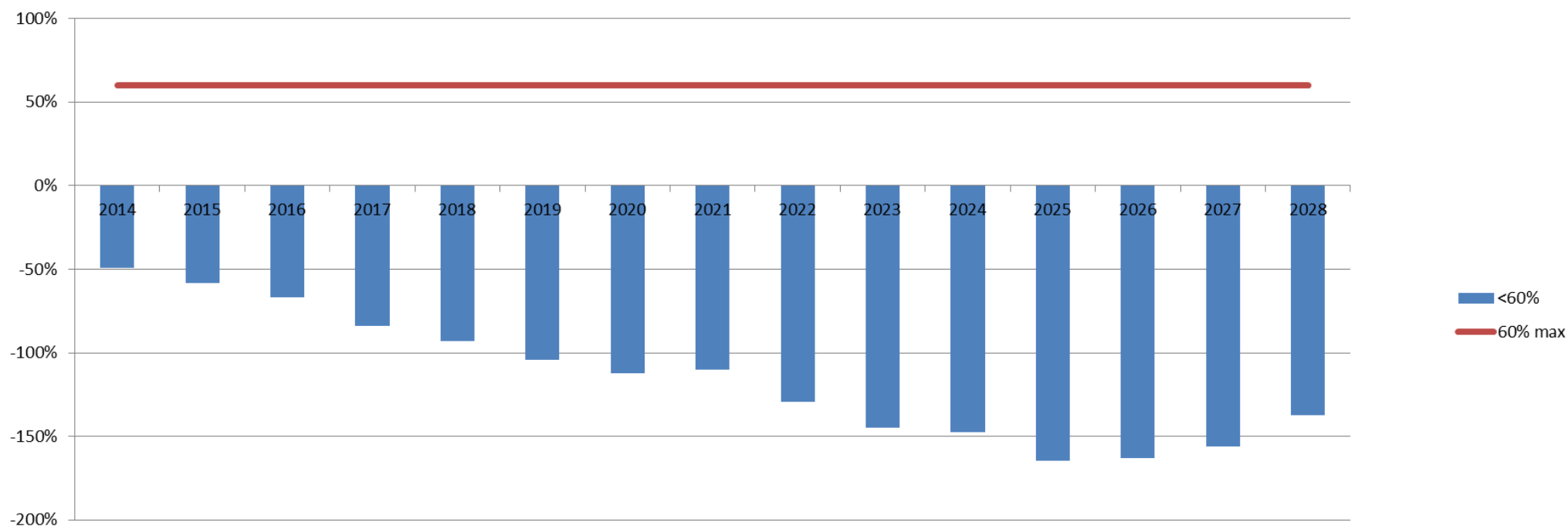






## 10 Year Long Term Financial Plan - 2018/19

**Net Financial Liabilities Ratio**



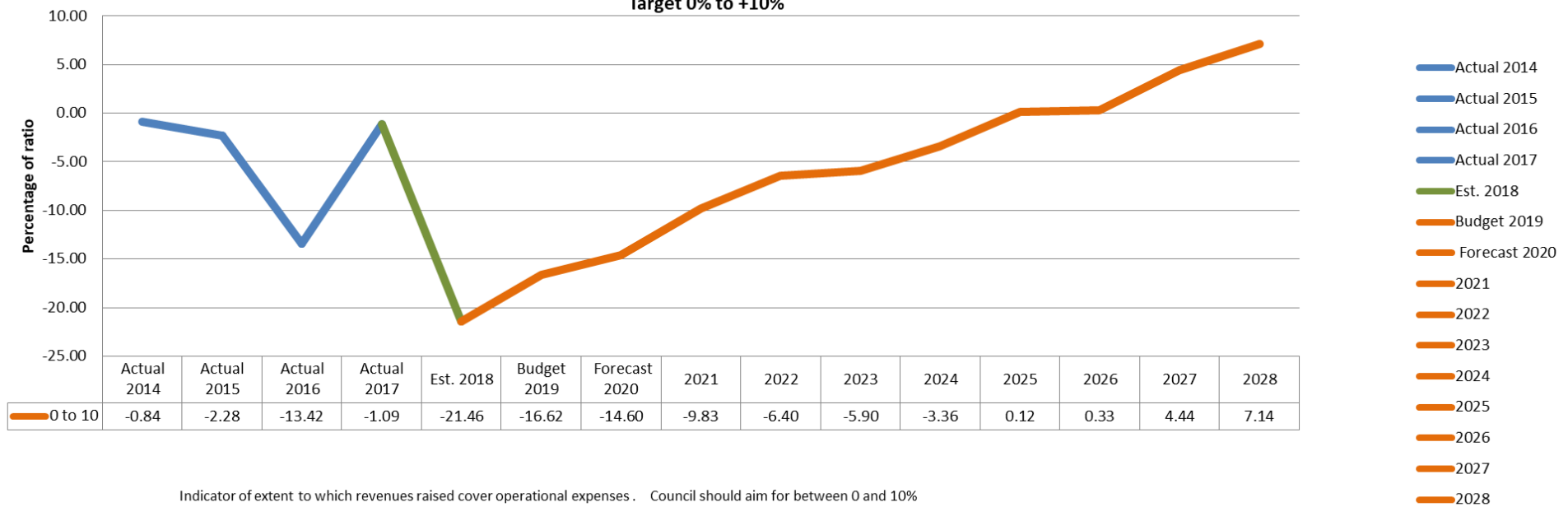
Extent to which assets are being replaced as they reach their useful lives . BELOW 60% is good



# 10 Year Long Term Financial Plan - 2018/19

## Operating Surplus Ratio

Target 0% to +10%





**Balonne Shire Council**  
**Statement of Comprehensive Income**  
**For the year ended 30 June 2018 & 10 Year Forecast**

|  | 18/19 Budget         | 19/20 Forecast       | 20/21 Forecast       | 21/22 Forecast       | 22/23 Forecast       | 23/24 Forecast       | 24/25 Forecast       | 25/26 Forecast       | 26/27 Forecast       | 27/28 Forecast       |
|--|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| <b>Income</b>                                  |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |
| <b>Revenue</b>                                 |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |
| <b>Recurrent revenue</b>                       |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |
| General Rates                                  | \$7,085,000          | \$7,472,000          | \$7,652,000          | \$7,838,000          | \$7,931,000          | \$8,115,000          | \$8,354,000          | \$8,564,000          | \$8,764,000          | \$8,965,000          |
| Garbage  | \$1,107,000          | \$1,135,000          | \$1,165,000          | \$1,200,000          | \$1,230,000          | \$1,260,000          | \$1,300,000          | \$1,335,000          | \$1,370,000          | \$1,400,000          |
| Sewer  | \$1,143,000          | \$1,170,000          | \$1,200,000          | \$1,230,000          | \$1,260,000          | \$1,300,000          | \$1,293,000          | \$1,330,000          | \$1,365,000          | \$1,400,000          |
| Water  | \$1,958,000          | \$2,005,000          | \$2,055,000          | \$2,105,000          | \$2,155,000          | \$2,205,000          | \$2,260,000          | \$2,315,000          | \$2,370,000          | \$2,420,000          |
| Special Charges                                | \$207,500            | \$208,600            | \$208,600            | \$208,600            | \$208,600            | \$208,600            | \$208,600            | \$208,600            | \$208,600            | \$208,600            |
| Less: Discount                                 | -\$1,018,700         | -\$1,053,360         | -\$1,073,492         | -\$1,103,770         | -\$1,134,230         | -\$1,150,860         | -\$1,185,660         | -\$1,227,760         | -\$1,269,960         | -\$1,302,960         |
| Pensioner Subsidy                              | -\$35,700            | -\$35,700            | -\$35,750            | -\$35,750            | -\$36,750            | -\$36,750            | -\$36,750            | -\$36,750            | -\$36,750            | -\$36,750            |
| Fees and charges                               | \$232,500            | \$240,270            | \$241,970            | \$243,120            | \$243,120            | \$243,120            | \$243,120            | \$243,120            | \$243,120            | \$243,270            |
| Rental income                                  | \$261,000            | \$277,000            | \$277,000            | \$279,230            | \$279,230            | \$282,230            | \$282,230            | \$282,230            | \$282,230            | \$282,230            |
| Interest received                              | \$447,050            | \$420,550            | \$420,550            | \$420,630            | \$420,630            | \$420,630            | \$420,630            | \$420,630            | \$420,630            | \$417,630            |
| Sales revenue                                  | \$2,317,000          | \$3,272,000          | \$3,676,000          | \$3,981,000          | \$4,236,000          | \$4,491,000          | \$4,786,000          | \$5,101,000          | \$5,556,000          | \$5,806,000          |
| Other income                                   | \$224,350            | \$221,400            | \$221,400            | \$221,840            | \$121,850            | \$121,850            | \$121,850            | \$121,850            | \$121,850            | \$121,450            |
| Grants, subsidies, contributions and donations | \$6,909,508          | \$5,516,870          | \$5,503,900          | \$5,555,680          | \$5,605,680          | \$5,650,680          | \$5,685,680          | \$5,720,680          | \$5,755,680          | \$5,755,680          |
| <b>Total recurrent revenue</b>                 | <b>\$20,837,508</b>  | <b>\$20,849,630</b>  | <b>\$21,512,178</b>  | <b>\$22,143,580</b>  | <b>\$22,520,130</b>  | <b>\$23,110,500</b>  | <b>\$23,732,700</b>  | <b>\$24,377,600</b>  | <b>\$25,150,400</b>  | <b>\$25,680,150</b>  |
| <b>Capital revenue</b>                         |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |
| Grants, subsidies, contributions and donations | \$3,748,018          | \$3,605,082          | \$3,500,000          | \$3,500,000          | \$3,300,000          | \$3,000,000          | \$3,000,000          | \$3,000,000          | \$3,000,000          | \$3,000,000          |
| Gain on Revaluation                            | \$0                  | \$0                  | \$0                  | \$0                  | \$0                  | \$0                  | \$0                  | \$0                  | \$0                  | \$0                  |
| <b>Total capital revenue</b>                   | <b>\$3,748,018</b>   | <b>\$3,605,082</b>   | <b>\$3,500,000</b>   | <b>\$3,500,000</b>   | <b>\$3,300,000</b>   | <b>\$3,000,000</b>   | <b>\$3,000,000</b>   | <b>\$3,000,000</b>   | <b>\$3,000,000</b>   | <b>\$3,000,000</b>   |
| <b>Total revenue</b>                           | <b>\$24,585,526</b>  | <b>\$24,454,712</b>  | <b>\$25,012,178</b>  | <b>\$25,643,580</b>  | <b>\$25,820,130</b>  | <b>\$26,110,500</b>  | <b>\$26,732,700</b>  | <b>\$27,377,600</b>  | <b>\$28,150,400</b>  | <b>\$28,680,150</b>  |
| <b>Expenses</b>                                |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |
| <b>Recurrent expenses</b>                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |
| Employee benefits                              | -\$6,400,000         | -\$6,450,000         | -\$6,475,000         | -\$6,500,000         | -\$6,650,000         | -\$6,600,000         | -\$6,650,000         | -\$6,700,000         | -\$6,750,000         | -\$6,800,000         |
| Materials and services                         | -\$9,749,198         | -\$9,837,590         | -\$9,532,595         | -\$9,532,217         | -\$9,688,542         | -\$9,769,292         | -\$9,710,042         | -\$10,198,042        | -\$10,114,542        | -\$10,069,542        |
| Finance costs                                  | -\$205,893           | -\$169,038           | -\$149,845           | -\$133,129           | -\$123,420           | -\$115,910           | -\$108,015           | -\$99,718            | -\$91,000            | -\$91,000            |
| Depreciation and amortisation                  | -\$7,944,942         | -\$7,436,499         | -\$7,468,422         | -\$7,395,113         | -\$7,387,960         | -\$7,402,089         | -\$7,235,568         | -\$7,299,613         | -\$7,077,727         | -\$6,885,296         |
| <b>Total recurrent expenses</b>                | <b>-\$24,300,033</b> | <b>-\$23,893,127</b> | <b>-\$23,625,862</b> | <b>-\$23,560,459</b> | <b>-\$23,849,922</b> | <b>-\$23,887,291</b> | <b>-\$23,703,625</b> | <b>-\$24,297,373</b> | <b>-\$24,033,269</b> | <b>-\$23,845,838</b> |
| Capital Expenses                               | \$0                  | \$0                  | \$0                  | \$0                  | \$0                  | \$0                  | \$0                  | \$0                  | \$0                  | \$0                  |
|  | <b>\$0</b>           | <b>\$0</b>           | <b>\$0</b>           | <b>\$0</b>           | <b>\$0</b>           | <b>\$0</b>           | <b>\$0</b>           | <b>\$0</b>           | <b>\$0</b>           | <b>\$0</b>           |
| <b>Total expenses</b>                          | <b>-\$24,300,033</b> | <b>-\$23,893,127</b> | <b>-\$23,625,862</b> | <b>-\$23,560,459</b> | <b>-\$23,849,922</b> | <b>-\$23,887,291</b> | <b>-\$23,703,625</b> | <b>-\$24,297,373</b> | <b>-\$24,033,269</b> | <b>-\$23,845,838</b> |
| <b>Net operating surplus / (deficit)</b>       | <b>\$285,493</b>     | <b>\$561,585</b>     | <b>\$1,386,316</b>   | <b>\$2,083,121</b>   | <b>\$1,970,208</b>   | <b>\$2,223,209</b>   | <b>\$3,029,075</b>   | <b>\$3,080,227</b>   | <b>\$4,117,131</b>   | <b>\$4,834,312</b>   |

**Balonne Shire Council**  
**Statement of Financial Position**  
**For the year ended 30 June 2018**

|  | 18/19 Budget         | 19/20 Forecast       | 20/21 Forecast       | 21/22 Forecast       | 22/23 Forecast       | 23/24 Forecast       | 24/25 Forecast       | 25/26 Forecast       | 26/27 Forecast       | 27/28 Forecast       |
|--|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| <b>Current Assets</b>                          |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |
| Cash and cash equivalents                      | \$23,147,139         | \$24,574,692         | \$24,584,526         | \$29,416,619         | \$33,221,457         | \$34,596,803         | \$39,539,880         | \$40,116,047         | \$39,484,535         | \$35,296,399         |
| Trade and other receivables                    | \$3,468,546          | \$3,418,546          | \$3,368,546          | \$3,318,546          | \$3,268,546          | \$3,218,546          | \$3,168,546          | \$3,118,546          | \$3,068,546          | \$3,068,546          |
| Inventories                                    | \$215,581            | \$215,581            | \$215,581            | \$215,581            | \$215,581            | \$215,581            | \$215,581            | \$215,581            | \$215,581            | \$215,581            |
| Other financial assets                         | \$73,227             | \$73,227             | \$73,227             | \$73,227             | \$73,227             | \$73,227             | \$73,227             | \$73,227             | \$73,227             | \$73,227             |
|  | <b>\$26,904,493</b>  | <b>\$28,282,046</b>  | <b>\$28,241,880</b>  | <b>\$33,023,973</b>  | <b>\$36,778,811</b>  | <b>\$38,104,157</b>  | <b>\$42,997,234</b>  | <b>\$43,523,401</b>  | <b>\$42,841,889</b>  | <b>\$38,653,753</b>  |
| Non-current assets classified as held for sale | \$0                  | \$0                  | \$0                  | \$0                  | \$0                  | \$0                  | \$0                  | \$0                  | \$0                  | \$0                  |
| <b>Total current assets</b>                    | <b>\$26,904,493</b>  | <b>\$28,282,046</b>  | <b>\$28,241,880</b>  | <b>\$33,023,973</b>  | <b>\$36,778,811</b>  | <b>\$38,104,157</b>  | <b>\$42,997,234</b>  | <b>\$43,523,401</b>  | <b>\$42,841,889</b>  | <b>\$38,653,753</b>  |
| <b>Non-current Assets</b>                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |
| Property, plant and equipment                  | \$260,492,458        | \$259,386,210        | \$260,503,207        | \$257,613,310        | \$255,681,272        | \$256,424,216        | \$254,397,401        | \$256,780,352        | \$261,399,168        | \$270,232,625        |
| Asset Revaluations                             | \$0                  | \$0                  | \$0                  | \$0                  | \$0                  | \$0                  | \$0                  | \$0                  | \$0                  | \$0                  |
| Capital works in progress                      | \$688,838            | \$688,838            | \$688,838            | \$688,838            | \$688,838            | \$688,838            | \$688,838            | \$688,838            | \$688,838            | \$688,838            |
| Intangible assets                              | \$0                  | \$0                  | \$0                  | \$0                  | \$0                  | \$0                  | \$0                  | \$0                  | \$0                  | \$0                  |
| <b>Total non-current assets</b>                | <b>\$261,181,296</b> | <b>\$260,075,048</b> | <b>\$261,192,045</b> | <b>\$258,302,148</b> | <b>\$256,370,110</b> | <b>\$257,113,054</b> | <b>\$255,086,239</b> | <b>\$257,469,190</b> | <b>\$262,088,006</b> | <b>\$270,921,463</b> |
| <b>TOTAL ASSETS</b>                            | <b>\$288,085,789</b> | <b>\$288,357,094</b> | <b>\$289,433,925</b> | <b>\$291,326,121</b> | <b>\$293,148,921</b> | <b>\$295,217,211</b> | <b>\$298,083,473</b> | <b>\$300,992,591</b> | <b>\$304,929,895</b> | <b>\$309,575,216</b> |
| <b>Current Liabilities</b>                     |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |
| Trade and other payables                       | \$655,466            | \$655,466            | \$655,466            | \$655,466            | \$655,466            | \$655,466            | \$655,466            | \$655,466            | \$655,466            | \$655,466            |
| Borrowings                                     | \$290,280            | \$309,485            | \$190,925            | \$147,408            | \$154,919            | \$162,813            | \$171,109            | \$179,827            | \$188,991            | \$198,621            |
| Provisions                                     | \$1,687,011          | \$1,687,011          | \$1,687,011          | \$1,687,011          | \$1,687,011          | \$1,687,011          | \$1,687,011          | \$1,687,011          | \$1,687,011          | \$1,687,011          |
| Other  | \$7,176              | \$7,176              | \$7,176              | \$7,176              | \$7,176              | \$7,176              | \$7,176              | \$7,176              | \$7,176              | \$7,176              |
| <b>Total current liabilities</b>               | <b>\$2,639,933</b>   | <b>\$2,659,138</b>   | <b>\$2,540,578</b>   | <b>\$2,497,061</b>   | <b>\$2,504,572</b>   | <b>\$2,512,466</b>   | <b>\$2,520,762</b>   | <b>\$2,529,480</b>   | <b>\$2,538,644</b>   | <b>\$2,548,274</b>   |
| <b>Non-current Liabilities</b>                 |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |
| Trade and other payables                       | \$0                  | \$0                  | \$0                  | \$0                  | \$0                  | \$0                  | \$0                  | \$0                  | \$0                  | \$0                  |
| Interest bearing liabilities                   | \$2,362,786          | \$2,053,301          | \$1,862,376          | \$1,714,968          | \$1,560,049          | \$1,397,236          | \$1,226,127          | \$1,046,300          | \$857,309            | \$658,688            |
| Provisions                                     | \$150,899            | \$150,899            | \$150,899            | \$150,899            | \$150,899            | \$150,899            | \$150,899            | \$150,899            | \$150,899            | \$150,899            |
| Other  | \$0                  | \$0                  | \$0                  | \$0                  | \$0                  | \$0                  | \$0                  | \$0                  | \$0                  | \$0                  |
| <b>Total non-current liabilities</b>           | <b>\$2,513,685</b>   | <b>\$2,204,200</b>   | <b>\$2,013,275</b>   | <b>\$1,865,867</b>   | <b>\$1,710,948</b>   | <b>\$1,548,135</b>   | <b>\$1,377,026</b>   | <b>\$1,197,199</b>   | <b>\$1,008,208</b>   | <b>\$809,587</b>     |
| <b>TOTAL LIABILITIES</b>                       | <b>\$5,153,618</b>   | <b>\$4,863,338</b>   | <b>\$4,553,853</b>   | <b>\$4,362,928</b>   | <b>\$4,215,520</b>   | <b>\$4,060,601</b>   | <b>\$3,897,788</b>   | <b>\$3,726,679</b>   | <b>\$3,546,852</b>   | <b>\$3,357,861</b>   |
| <b>NET COMMUNITY ASSETS</b>                    | <b>\$282,932,171</b> | <b>\$283,493,756</b> | <b>\$284,880,072</b> | <b>\$286,963,193</b> | <b>\$288,933,401</b> | <b>\$291,156,610</b> | <b>\$294,185,685</b> | <b>\$297,265,912</b> | <b>\$301,383,043</b> | <b>\$306,217,355</b> |
| <b>Community Equity</b>                        |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |
| Shire capital                                  | \$42,713,232         | \$42,713,232         | \$42,713,232         | \$42,713,232         | \$42,713,232         | \$42,713,232         | \$42,713,232         | \$42,713,232         | \$42,713,232         | \$42,713,232         |
| Asset revaluation reserve                      | \$197,400,285        | \$197,400,285        | \$197,400,285        | \$197,400,285        | \$197,400,285        | \$197,400,285        | \$197,400,285        | \$197,400,285        | \$197,400,285        | \$197,400,285        |
| Retained surplus/(deficiency)                  | \$35,842,434         | \$36,404,009         | \$37,790,325         | \$39,873,446         | \$41,843,564         | \$44,066,863         | \$47,095,938         | \$50,176,165         | \$54,293,296         | \$59,127,608         |
| Other reserves                                 | \$6,976,230          | \$6,976,230          | \$6,976,230          | \$6,976,230          | \$6,976,230          | \$6,976,230          | \$6,976,230          | \$6,976,230          | \$6,976,230          | \$6,976,230          |
| <b>TOTAL COMMUNITY EQUITY</b>                  | <b>\$282,932,181</b> | <b>\$283,493,756</b> | <b>\$284,880,072</b> | <b>\$286,963,193</b> | <b>\$288,933,311</b> | <b>\$291,156,610</b> | <b>\$294,185,685</b> | <b>\$297,265,912</b> | <b>\$301,383,043</b> | <b>\$306,217,355</b> |
|  |                      | \$561,575            | \$1,386,316          | \$2,083,121          | \$1,970,118          | \$2,223,299          | \$3,029,075          | \$3,080,227          | \$4,117,131          | \$4,834,312          |



**Balonne Shire Council**  
**Statement of Changes in Equity**  
**For the year ended 30 June 2018**

|  | 18/19 Budget       | 19/20 Forecast     | 20/21 Forecast     | 21/22 Forecast     | 22/23 Forecast     | 23/24 Forecast     | 24/25 Forecast     | 25/26 Forecast     | 26/27 Forecast     | 27/28 Forecast     |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| <b>Asset revaluation reserve</b>       |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |
| Opening balance                        | 197,400,285        | 197,400,285        | 197,400,285        | 197,400,285        | 197,400,285        | 197,400,285        | 197,400,285        | 197,400,285        | 197,400,285        | 197,400,285        |
| <b>Closing balance</b>                 | <b>197,400,285</b> | <b>197,400,285</b> | <b>197,400,285</b> | <b>197,400,285</b> | <b>197,400,285</b> | <b>197,400,285</b> | <b>197,400,285</b> | <b>197,400,285</b> | <b>197,400,285</b> | <b>197,400,285</b> |
| <b>Retained surplus</b>                |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |
| Opening balance                        | 36,706,931         | 35,842,424         | 36,404,009         | 37,790,325         | 39,873,446         | 41,843,654         | 44,066,863         | 47,095,938         | 50,176,165         | 54,293,296         |
| Movement to Capital & Reserves         | - 1,150,000        | -                  | -                  | -                  | -                  | -                  | -                  | -                  | -                  | -                  |
| Net result                             | 285,493            | 561,585            | 1,386,316          | 2,083,121          | 1,970,208          | 2,223,209          | 3,029,075          | 3,080,227          | 4,117,131          | 4,834,312          |
| <b>Closing balance</b>                 | <b>35,842,424</b>  | <b>36,404,009</b>  | <b>37,790,325</b>  | <b>39,873,446</b>  | <b>41,843,654</b>  | <b>44,066,863</b>  | <b>47,095,938</b>  | <b>50,176,165</b>  | <b>54,293,296</b>  | <b>59,127,608</b>  |
| <b>Shire capital</b>                   |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |
| Opening balance                        | 42,713,232         | 42,713,232         | 42,713,232         | 42,713,232         | 42,713,232         | 42,713,232         | 42,713,232         | 42,713,232         | 42,713,232         | 42,713,232         |
| Movement to or from capital & reserves | -                  | -                  | -                  | -                  | -                  | -                  | -                  | -                  | -                  | -                  |
| <b>Closing balance</b>                 | <b>42,713,232</b>  | <b>42,713,232</b>  | <b>42,713,232</b>  | <b>42,713,232</b>  | <b>42,713,232</b>  | <b>42,713,232</b>  | <b>42,713,232</b>  | <b>42,713,232</b>  | <b>42,713,232</b>  | <b>42,713,232</b>  |
| <b>Other reserves</b>                  |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |
| Opening balance                        | 5,826,230          | 6,976,230          | 6,976,230          | 6,976,230          | 6,976,230          | 6,976,230          | 6,976,230          | 6,976,230          | 6,976,230          | 6,976,230          |
| Movement to or from reserves           | 1,150,000          | -                  | -                  | -                  | -                  | -                  | -                  | -                  | -                  | -                  |
| <b>Closing balance</b>                 | <b>6,976,230</b>   | <b>6,976,230</b>   | <b>6,976,230</b>   | <b>6,976,230</b>   | <b>6,976,230</b>   | <b>6,976,230</b>   | <b>6,976,230</b>   | <b>6,976,230</b>   | <b>6,976,230</b>   | <b>6,976,230</b>   |
| <b>Total</b>                           |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |
| <b>Opening balance</b>                 | <b>282,646,678</b> | <b>282,932,171</b> | <b>283,493,756</b> | <b>284,880,072</b> | <b>286,963,193</b> | <b>288,933,401</b> | <b>291,156,610</b> | <b>294,185,685</b> | <b>297,265,912</b> | <b>301,383,043</b> |
| Net result & movements                 | 285,493            | 561,585            | 1,386,316          | 2,083,121          | 1,970,208          | 2,223,209          | 3,029,075          | 3,080,227          | 4,117,131          | 4,834,312          |
| <b>Closing balance</b>                 | <b>282,932,171</b> | <b>283,493,756</b> | <b>284,880,072</b> | <b>286,963,193</b> | <b>288,933,401</b> | <b>291,156,610</b> | <b>294,185,685</b> | <b>297,265,912</b> | <b>301,383,043</b> | <b>306,217,355</b> |

**Balonne Shire Council**  
**Statement of Cash Flows**  
**For the year ended 30 June 2018**

|  | 18/19 Budget        | 19/20 Forecast      | 20/21 Forecast      | 21/22 Forecast      | 22/23 Forecast      | 23/24 Forecast      | 24/25 Forecast      | 25/26 Forecast      | 26/27 Forecast      | 27/28 Forecast       |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------|
| <b>Cash flows from operating activities:</b>               |                     |                     |                     |                     |                     |                     |                     |                     |                     |                      |
| Receipts from customers                                    | \$13,240,950        | \$14,649,710        | \$15,325,681        | \$15,902,690        | \$16,229,240        | \$16,771,610        | \$17,358,810        | \$17,968,710        | \$18,706,510        | \$19,189,260         |
| Payments to suppliers and employees                        | -\$16,139,208       | -\$16,265,100       | -\$15,985,568       | -\$16,009,887       | -\$16,316,212       | -\$16,346,962       | -\$16,337,712       | -\$16,875,712       | -\$16,842,212       | -\$16,847,212        |
|  | <b>-\$2,898,258</b> | <b>-\$1,615,390</b> | <b>-\$659,887</b>   | <b>-\$107,197</b>   | <b>-\$86,972</b>    | <b>\$424,648</b>    | <b>\$1,021,098</b>  | <b>\$1,092,998</b>  | <b>\$1,864,298</b>  | <b>\$2,342,048</b>   |
| Interest received  | \$447,050           | \$420,550           | \$420,550           | \$420,630           | \$420,630           | \$420,630           | \$420,630           | \$420,630           | \$420,630           | \$417,630            |
| Rental income  | \$261,000           | \$277,000           | \$277,000           | \$279,230           | \$279,230           | \$282,230           | \$282,230           | \$282,230           | \$282,230           | \$282,230            |
| Non-capital grants and contributions                       | \$6,909,508         | \$5,516,870         | \$5,503,900         | \$5,555,680         | \$5,605,680         | \$5,650,680         | \$5,685,680         | \$5,720,680         | \$5,755,680         | \$5,755,680          |
| Borrowing costs  | -\$186,883          | -\$156,028          | -\$136,825          | -\$120,109          | -\$110,400          | -\$102,890          | -\$94,995           | -\$86,698           | -\$77,980           | -\$77,980            |
| <b>Net cash inflow (outflow) from operating activities</b> | <b>\$4,532,417</b>  | <b>\$4,443,002</b>  | <b>\$5,404,738</b>  | <b>\$6,028,234</b>  | <b>\$6,108,168</b>  | <b>\$6,675,298</b>  | <b>\$7,314,643</b>  | <b>\$7,429,840</b>  | <b>\$8,244,858</b>  | <b>\$8,719,608</b>   |
| <b>Cash flows from investing activities:</b>               |                     |                     |                     |                     |                     |                     |                     |                     |                     |                      |
| Payments for property, plant and equipment                 | -\$5,505,018        | -\$6,449,251        | -\$8,671,419        | -\$4,555,216        | -\$5,810,922        | -\$8,310,033        | -\$5,472,753        | -\$9,894,564        | -\$12,026,543       | -\$16,048,753        |
| Payments for intangible assets                             | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 | \$0                  |
| Net movement on loans and advances                         | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 | \$0                  |
| Proceeds from sale of property, plant and equipment        | \$253,000           | \$119,000           | \$86,000            | \$50,000            | \$355,000           | \$165,000           | \$264,000           | \$212,000           | \$330,000           | \$330,000            |
| Grants, subsidies, contributions and donations             | \$3,748,018         | \$3,605,082         | \$3,500,000         | \$3,500,000         | \$3,300,000         | \$3,000,000         | \$3,000,000         | \$3,000,000         | \$3,000,000         | \$3,000,000          |
| <b>Net cash inflow (outflow) from investing activities</b> | <b>-\$1,504,000</b> | <b>-\$2,725,169</b> | <b>-\$5,085,419</b> | <b>-\$1,005,216</b> | <b>-\$2,155,922</b> | <b>-\$5,145,033</b> | <b>-\$2,208,753</b> | <b>-\$6,682,564</b> | <b>-\$8,696,543</b> | <b>-\$12,718,753</b> |
| <b>Cash flows from financing activities</b>                |                     |                     |                     |                     |                     |                     |                     |                     |                     |                      |
| Proceeds from borrowings                                   | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 | \$0                  |
| Repayment of borrowings                                    | -\$272,313          | -\$290,280          | -\$309,485          | -\$190,925          | -\$147,408          | -\$154,919          | -\$162,813          | -\$171,109          | -\$179,827          | -\$188,991           |
| <b>Net cash inflow (outflow) from financing activities</b> | <b>-\$272,313</b>   | <b>-\$290,280</b>   | <b>-\$309,485</b>   | <b>-\$190,925</b>   | <b>-\$147,408</b>   | <b>-\$154,919</b>   | <b>-\$162,813</b>   | <b>-\$171,109</b>   | <b>-\$179,827</b>   | <b>-\$188,991</b>    |
| <b>Net increase (decrease) in cash held</b>                | <b>\$2,756,104</b>  | <b>\$1,427,553</b>  | <b>\$9,834</b>      | <b>\$4,832,093</b>  | <b>\$3,804,838</b>  | <b>\$1,375,346</b>  | <b>\$4,943,077</b>  | <b>\$576,167</b>    | <b>-\$631,512</b>   | <b>-\$4,188,136</b>  |
| Cash at beginning of reporting period                      | \$20,391,035        | \$23,147,139        | \$24,574,692        | \$24,584,526        | \$29,416,619        | \$33,221,457        | \$34,596,803        | \$39,539,880        | \$40,116,047        | \$39,484,535         |
| <b>Cash at end of reporting period</b>                     | <b>\$23,147,139</b> | <b>\$24,574,692</b> | <b>\$24,584,526</b> | <b>\$29,416,619</b> | <b>\$33,221,457</b> | <b>\$34,596,803</b> | <b>\$39,539,880</b> | <b>\$40,116,047</b> | <b>\$39,484,535</b> | <b>\$35,296,399</b>  |