

NORTH BURNETT REGIONAL COUNCIL
Statement of Comprehensive Income
For the year ended 30 June 2013

	2011/12 Estimated Actual	2012/13 Budget	2013/14 Forecast	2014/15 Forecast
INCOME				
Revenue				
Recurrent revenue				
Net rate and utility charges	11,218,478	12,218,305	12,829,220	13,470,681
Fees and charges	1,531,225	1,353,000	1,420,650	1,491,683
Interest received	801,417	524,950	524,950	524,950
Rental Income	334,746	367,529	385,905	405,201
Sales - contract and recoverable works	10,334,099	7,776,078	7,776,078	7,776,078
Other Recurrent Income	447,137	312,963	312,963	312,963
Grants, subsidies, contributions and donations	22,954,510	19,127,100	11,610,128	11,958,432
Total recurrent revenue	47,621,613	41,679,925	34,859,895	35,939,987
Capital revenue				
Grants, subsidies, contributions and donations	2,679,600	1,377,160	1,457,160	705,160
Total capital revenue	2,679,600	1,377,160	1,457,160	705,160
Total revenue	50,301,213	43,057,085	36,317,055	36,645,147
Gain/(loss) on disposal of non-current assets	(307,993)	0	0	0
Total income	49,993,220	43,057,085	36,317,055	36,645,147
EXPENSES				
Recurrent expenses				
Employee benefits	(16,101,423)	(14,900,000)	(13,410,000)	(13,879,350)
Materials and services	(25,001,748)	(24,514,848)	(14,237,848)	(14,664,983)
Finance costs	(259,170)	(260,905)	(268,732)	(255,296)
Depreciation and amortisation	(6,365,486)	(6,907,884)	(6,942,423)	(6,977,136)
Total recurrent expenses	(47,727,827)	(46,583,637)	(34,859,004)	(35,776,765)
Capital expenses				
Impairment losses	0	9,082,679	0	0
Assets not previously recognised	0	0	0	0
Revaluation decrements	(190,289)	0	0	0
Total Capital Expenses	(190,289)	9,082,679	0	0
Total expenses	(47,918,116)	(37,500,958)	(34,859,004)	(35,776,765)
Net result attributable to council	2,075,104	5,556,127	1,458,051	868,383

NORTH BURNETT REGIONAL COUNCIL
Balance Sheet
For the year ended 30 June 2013

	2011/12 Estimated Actual	2012/13 Budget	2013/14 Forecast	2014/15 Forecast
Current Assets				
Cash and cash equivalents	16,655,031	11,340,290	11,122,313	11,057,720
Trade and other receivables	4,059,026	3,997,680	3,997,680	3,997,680
Inventories	622,429	622,429	622,429	622,429
Other financial assets				
	21,336,486	15,960,399	15,742,422	15,677,829
Non-current assets classified as held for sale				
Total current assets	21,336,486	15,960,399	15,742,422	15,677,829
Non-current Assets				
Receivables	31,839	25,839	25,839	25,839
Investments	-	-	-	-
Investment property	-	-	-	-
Property, plant and equipment	878,682,157	889,694,153	891,951,313	893,456,473
Capital works in progress				
Intangible assets	194,659	194,659	194,659	194,659
Total non-current assets	878,908,656	889,914,651	892,171,811	893,676,971
TOTAL ASSETS	900,245,142	905,875,050	907,914,233	909,354,800
Current Liabilities				
Trade and other payables	3,290,327	2,807,767	2,807,767	2,807,767
Borrowings	447,683	492,597	442,597	392,597
Provisions	1,395,792	1,454,791	1,454,791	1,454,791
Other	323,413	323,413	323,413	323,413
Total current liabilities	5,457,215	5,078,568	5,028,568	4,978,568
Non-current Liabilities				
Trade and other payables	-	-	-	-
Interest bearing liabilities	3,081,757	3,534,186	3,140,918	2,734,214
Provisions	281,655	281,655	281,655	281,655
Other	-	-	-	-
Total non-current liabilities	3,363,412	3,815,841	3,422,573	3,015,869
TOTAL LIABILITIES	8,820,627	8,894,409	8,451,141	7,994,437
NET COMMUNITY ASSETS	891,424,515	896,980,641	899,463,092	901,360,363
Community Equity				
Shire capital	647,549,772	658,079,452	659,761,012	660,695,060
Asset revaluation reserve	238,876,021	238,876,020	239,676,020	240,476,020
Retained surplus/(deficiency)	- 151,663	- 2,372,103	- 2,371,212	- 2,207,989
Other reserves	5,150,385	2,397,272	2,397,272	2,397,272
TOTAL COMMUNITY EQUITY	891,424,515	896,980,641	899,463,092	901,360,363

NORTH BURNETT REGIONAL COUNCIL
Statement of Cash Flows
For the year ended 30 June 2013

	2011/12 Estimated Actual	2012/13 Budget	2013/14 Forecast	2014/15 Forecast	2015/16 Forecast
Cash flows from operating activities:					
Receipts from customers	25,488,571	21,656,346	22,338,911	23,051,405	23,961,304
Payments to suppliers and employees	(41,317,609)	(39,836,603)	(27,677,848)	(28,574,333)	(29,357,339)
	(15,829,038)	(18,180,257)	(5,338,937)	(5,522,929)	(5,396,035)
Interest received	801,417	524,950	524,950	524,950	530,200
Rental income	334,746	367,529	385,905	405,201	415,331
Operating Grants & Subsidies	22,954,510	19,127,100	11,610,128	11,958,432	12,078,016
Borrowing costs	(219,173)	(225,905)	(238,732)	(225,296)	(215,084)
Net cash inflow (outflow) from operating activities	8,042,462	1,613,417	6,943,315	7,140,358	7,412,428
Cash flows from investing activities:					
Payments for property, plant and equipment	(8,767,423)	(9,057,201)	(8,399,583)	(7,682,296)	(8,017,181)
Payments for intangible assets	-	-	-	-	-
Net movement on loans and advances	1,840	34,540.00	-	-	-
Proceeds from sale of property, plant and equipment	477,512	220,000	224,400	228,888	233,466
Net cash inflow (outflow) from investing activities	(8,288,071)	(8,802,661)	(8,175,183)	(7,453,408)	(7,783,715)
Cash flows from financing activities					
Capital Grants, subsidies, contributions and Donations	2,679,600	1,377,160	1,457,160	705,160	1,005,160
Proceeds from borrowings	-	960,000	-	-	-
Repayment of borrowings	(435,013)	(462,657)	(443,268)	(456,704)	(386,916)
Net cash inflow (outflow) from financing activities	2,244,587	1,874,503	1,013,892	248,456	618,244
Net increase (decrease) in cash held	1,998,977	(5,314,741)	(217,977)	(64,594)	246,956
Cash at beginning of reporting period	14,656,053	16,655,031	11,340,290	11,122,313	11,057,720
Cash at end of reporting period	16,655,031	11,340,290	11,122,313	11,057,720	11,304,676

NORTH BURNETT REGIONAL COUNCIL
Statement of Changes in Equity
For the year ended 30 June 2013

	2011/12 Estimated Actual	2012/13 Budget	2013/14 Forecast	2014/15 Forecast
Net Result	2,075,104	5,556,127	1,458,051	868,383
Transfer to Capital	-	10,529,681	1,681,560	934,048
Balance Capital	647,549,772	658,079,452	659,761,012	660,695,060
Transfer to Reserve	5,150,385 -	2,753,113	-	-
Balance Reserves	5,150,385	2,397,272	2,397,272	2,397,272
Increase in Accumulated Surplus	- 151,663 -	2,220,440	891	163,223
Balance Accum Surplus	- 151,663 -	2,372,103 -	2,371,212 -	2,207,989
Balance ARR	238,876,021	238,876,020	239,676,020	240,476,020
Total Equity	891,424,515	896,980,641	899,463,092	901,360,363

NORTH BURNETT REGIONAL COUNCIL
Financial Sustainability Ratios
For the year ended 30 June 2013

RATIO NAME	Target	2012/13 Budget	2013/14 Forecast	2014/15 Forecast	2015/16 Forecast	2016/17 Forecast	2017/18 Forecast	2018/19 Forecast	2019/20 Forecast	2020/21 Forecast	2021/22 Forecast
Asset Consumption Ratio <i>Written down value divided by gross replacement cost of assets</i>	40%-80%	81%	81%	80%	80%	79%	79%	79%	78%	78%	77%
Asset Sustainability Ratio <i>Capital Expenditure on replacement assets divided by depreciation expense</i>	>90%	131%	121%	110%	114%	115%	115%	115%	115%	115%	116%
Interest Coverage Ratio <i>Net Interest Expnse divided by operating revenue</i>	0%-5%	0.77%	2.31%	2.16%	2.03%	1.90%	1.79%	1.68%	1.57%	1.48%	1.38%
Net Financial Liabilities Ratio <i>Total Liabilities less current assets divided by operating revenue</i>	< 60%	17%	21%	21%	22%	24%	25%	25%	26%	26%	27%
Operating Surplus Ratio <i>Net operating surplus divided by total operating revenue</i>	0%-10%	-11.77%	0.00%	0.45%	1.08%	0.93%	0.78%	0.65%	0.53%	0.43%	0.33%
Working Capital Ratio <i>Current assets divided by current liabilites</i>	1:1 - 4:1	3.14 : 1	3.13 : 1	3.15 : 1	3.23 : 1	3.30 : 1	3.37 : 1	3.43 : 1	3.48 : 1	3.53 : 1	3.57 : 1