

NORTH BURNETT REGIONAL COUNCIL
Statement of Comprehensive Income
For the year ended 30 June 2017
Incorporating the Long Term Forecast

| | 2016/17 Forecast | 2017/18 Forecast | 2018/19 Forecast | 2019/20 Forecast | 2020/21 Forecast | 2021/22 Forecast | 2022/23 Forecast | 2023/24 Forecast | 2024/25 Forecast | 2025/26 Forecast |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| INCOME | | | | | | | | | | |
| Revenue | | | | | | | | | | |
| Recurrent revenue | | | | | | | | | | |
| Rates and utility charges exc Discount/Rebate | 16,927,469 | 14,897,528 | 15,687,039 | 16,447,046 | 17,387,072 | 18,383,575 | 19,440,073 | 20,560,312 | 21,748,274 | 21,748,274 |
| Less Discount/Rebates | 1,386,800 | 1,442,272 | 1,499,963 | 1,544,962 | 1,591,311 | 1,639,050 | 1,688,221 | 1,738,868 | 1,791,034 | 1,791,034 |
| Net Rates and Utilities | 15,540,669 | 16,339,800 | 17,187,002 | 17,992,007 | 18,978,382 | 20,022,624 | 21,128,295 | 22,299,180 | 23,539,308 | 23,539,308 |
| Fees and charges | 1,133,831 | 1,167,846 | 1,202,881 | 1,238,968 | 1,276,137 | 1,314,421 | 1,353,854 | 1,394,469 | 1,436,303 | 1,436,303 |
| Interest received | 691,473 | 754,313 | 781,560 | 843,222 | 888,825 | 851,126 | 905,578 | 910,758 | 944,115 | 944,115 |
| Rental Income | 471,500 | 485,645 | 500,214 | 515,221 | 530,677 | 546,598 | 562,996 | 579,886 | 597,282 | 597,282 |
| Sales - contract and recoverable works | 2,236,078 | 2,287,508 | 2,340,120 | 2,393,943 | 2,465,762 | 2,539,734 | 2,615,926 | 2,694,404 | 2,775,236 | 2,775,236 |
| Other Recurrent Income | 596,556 | 610,277 | 624,313 | 638,672 | 657,833 | 677,568 | 697,895 | 718,831 | 740,396 | 740,396 |
| Grants, subsidies, contributions and donations | 13,920,384 | 14,238,693 | 14,564,322 | 14,897,441 | 15,341,937 | 15,799,768 | 16,271,334 | 16,757,047 | 17,257,332 | 17,257,332 |
| Total recurrent revenue | 34,590,491 | 35,884,082 | 37,200,413 | 38,519,475 | 40,139,553 | 41,751,840 | 43,535,877 | 45,354,575 | 47,289,972 | 47,289,972 |
| Capital revenue | | | | | | | | | | |
| Grants, subsidies, contributions and donations | 16,882,666 | 1,750,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 |
| Total capital revenue | 16,882,666 | 1,750,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 |
| Total revenue | 51,473,157 | 37,634,082 | 38,700,413 | 40,019,475 | 41,639,553 | 43,251,840 | 45,035,877 | 46,854,575 | 48,789,972 | 48,789,972 |
| Total income | 51,473,157 | 37,634,082 | 38,700,413 | 40,019,475 | 41,639,553 | 43,251,840 | 45,035,877 | 46,854,575 | 48,789,972 | 48,789,972 |
| EXPENSES | | | | | | | | | | |
| Recurrent expenses | | | | | | | | | | |
| Employee benefits | (13,331,000) | (13,544,316) | (13,788,823) | (14,037,413) | (14,388,421) | (14,747,856) | (15,115,907) | (15,492,769) | (15,878,637) | (15,878,637) |
| Materials and services | (12,009,947) | (12,239,599) | (12,484,391) | (12,734,079) | (13,116,101) | (13,509,584) | (13,914,872) | (14,332,318) | (14,762,288) | (14,762,288) |
| Finance costs | (222,408) | (274,229) | (249,874) | (252,834) | (242,212) | (241,159) | (243,624) | (240,203) | (234,462) | (234,462) |
| Depreciation and amortisation | (12,207,884) | (13,414,744) | (13,351,663) | (13,568,129) | (13,834,964) | (14,111,123) | (14,154,387) | (14,493,110) | (14,836,448) | (14,836,448) |
| Total recurrent expenses | (37,771,239) | (39,472,889) | (39,874,751) | (40,592,455) | (41,581,699) | (42,609,722) | (43,428,790) | (44,558,399) | (45,711,834) | (45,711,834) |
| Capital Income/Expenses | | | | | | | | | | |
| Impairment losses | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Gain/(Loss) on Sale of Assets | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Revaluation decrements | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Restoration Provision - Landfills | (167,000) | (168,000) | (168,000) | (168,000) | (168,000) | (168,000) | (168,000) | (168,000) | (168,000) | (168,000) |
| Total Capital Income/Expenses | (167,000) | (168,000) | (168,000) | (168,000) | (168,000) | (168,000) | (168,000) | (168,000) | (168,000) | (168,000) |
| Total expenses | (37,938,239) | (39,640,889) | (40,042,751) | (40,760,455) | (41,749,699) | (42,777,722) | (43,596,790) | (44,726,399) | (45,879,834) | (45,879,834) |
| Net result attributable to council | 13,534,918 | (2,006,807) | (1,342,338) | (740,981) | (110,146) | 474,118 | 1,439,088 | 2,128,176 | 2,910,138 | 2,910,138 |

NORTH BURNETT REGIONAL COUNCIL
Balance Sheet
For the year ended 30 June 2017
Incorporating the Long Term Forecast

| | 2016/17 Forecast | 2017/18 Forecast | 2018/19 Forecast | 2019/20 Forecast | 2020/21 Forecast | 2021/22 Forecast | 2022/23 Forecast | 2023/24 Forecast | 2024/25 Forecast | 2025/26 Forecast |
|--------------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Current Assets | | | | | | | | | | |
| Cash and cash equivalents | 18,029,727 | 18,258,991 | 18,339,912 | 18,421,735 | 18,504,449 | 18,588,045 | 18,672,516 | 18,757,852 | 18,844,045 | 18,290,041 |
| Trade and other receivables | 4,911,088 | 4,908,088 | 4,905,088 | 4,902,088 | 4,899,088 | 4,896,088 | 4,893,088 | 4,890,088 | 4,887,088 | 4,884,088 |
| Inventories | 581,665 | 581,665 | 581,665 | 581,665 | 581,665 | 581,665 | 581,665 | 581,665 | 581,665 | 581,665 |
| | 23,522,480 | 23,748,744 | 23,826,665 | 23,905,488 | 23,985,202 | 24,065,798 | 24,147,269 | 24,229,605 | 24,312,798 | 23,755,794 |
| Total current assets | 23,522,480 | 23,748,744 | 23,826,665 | 23,905,488 | 23,985,202 | 24,065,798 | 24,147,269 | 24,229,605 | 24,312,798 | 23,755,794 |
| Non-current Assets | | | | | | | | | | |
| Receivables | - | - | - | - | - | - | - | - | - | - |
| Property, plant and equipment | 886,650,419 | 884,174,534 | 882,957,060 | 882,350,453 | 881,989,279 | 882,806,524 | 884,202,486 | 886,260,433 | 889,070,856 | 891,980,994 |
| Total non-current assets | 886,650,419 | 884,174,534 | 882,957,060 | 882,350,453 | 881,989,279 | 882,806,524 | 884,202,486 | 886,260,433 | 889,070,856 | 891,980,994 |
| TOTAL ASSETS | 910,172,899 | 907,923,278 | 906,783,725 | 906,255,941 | 905,974,481 | 906,872,323 | 908,349,755 | 910,490,039 | 913,383,654 | 915,736,787 |
| Current Liabilities | | | | | | | | | | |
| Trade and other payables | 6,648,257 | 6,581,774 | 6,515,957 | 6,450,797 | 6,386,289 | 6,322,426 | 6,259,202 | 6,196,610 | 6,134,644 | 6,073,297 |
| Borrowings | 636,810 | 817,702 | 788,353 | 594,532 | 491,096 | 386,629 | 413,763 | 443,186 | 473,045 | - |
| Provisions | 2,450,594 | 2,426,088 | 2,401,827 | 2,377,809 | 2,354,031 | 2,330,491 | 2,307,186 | 2,284,114 | 2,261,273 | 2,238,660 |
| Other | 212,127 | 212,127 | 212,127 | 212,127 | 212,127 | 212,127 | 212,127 | 212,127 | 212,127 | 212,127 |
| Total current liabilities | 9,947,788 | 10,037,692 | 9,918,264 | 9,635,265 | 9,443,543 | 9,251,673 | 9,192,278 | 9,136,036 | 9,081,089 | 8,524,084 |
| Non-current Liabilities | | | | | | | | | | |
| Interest bearing liabilities | 6,444,370 | 5,632,507 | 5,786,719 | 6,114,914 | 5,967,322 | 6,414,916 | 6,344,657 | 6,245,006 | 6,115,430 | 6,115,430 |
| Provisions | 272,462 | 751,608 | 919,608 | 1,087,608 | 1,255,608 | 1,423,608 | 1,591,608 | 1,759,608 | 1,927,608 | 1,927,608 |
| Total non-current liabilities | 6,716,832 | 6,384,115 | 6,706,327 | 7,202,522 | 7,222,930 | 7,838,524 | 7,936,265 | 8,004,614 | 8,043,038 | 8,043,038 |
| TOTAL LIABILITIES | 16,664,620 | 16,421,806 | 16,624,591 | 16,837,787 | 16,666,473 | 17,090,197 | 17,128,542 | 17,140,650 | 17,124,127 | 16,567,122 |
| NET COMMUNITY ASSETS | 893,508,279 | 891,501,472 | 890,159,134 | 889,418,154 | 889,308,008 | 889,782,125 | 891,221,213 | 893,349,389 | 896,259,527 | 899,169,665 |
| Community Equity | | | | | | | | | | |
| Shire capital | 766,968,986 | 764,962,179 | 763,619,841 | 762,878,861 | 762,768,715 | 763,242,832 | 764,681,920 | 766,810,096 | 769,720,234 | 772,630,372 |
| Asset revaluation reserve | 126,539,293 | 126,539,293 | 126,539,293 | 126,539,293 | 126,539,293 | 126,539,293 | 126,539,293 | 126,539,293 | 126,539,293 | 126,539,293 |
| TOTAL COMMUNITY EQUITY | 893,508,279 | 891,501,472 | 890,159,134 | 889,418,154 | 889,308,008 | 889,782,125 | 891,221,213 | 893,349,389 | 896,259,527 | 899,169,665 |

NORTH BURNETT REGIONAL COUNCIL
Statement of Cash Flows
For the year ended 30 June 2017
Incorporating the Long Term Forecast

| | 2016/17 Forecast | 2017/18 Forecast | 2018/19 Forecast | 2019/20 Forecast | 2020/21 Forecast | 2021/22 Forecast | 2022/23 Forecast | 2023/24 Forecast | 2024/25 Forecast | 2025/26 Forecast |
|--|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
| Cash flows from operating activities: | | | | | | | | | | |
| Receipts from customers | 18,945,680 | 20,408,431 | 21,354,317 | 22,263,591 | 23,378,113 | 24,554,347 | 25,795,969 | 27,106,884 | 28,491,244 | 28,491,244 |
| Payments to suppliers and employees | (25,282,597) | (25,755,651) | (26,390,293) | (26,887,670) | (27,619,809) | (28,371,844) | (29,144,308) | (29,937,751) | (30,752,732) | (31,392,929) |
| | (6,336,917) | (5,347,220) | (5,035,976) | (4,624,079) | (4,241,695) | (3,817,496) | (3,348,339) | (2,830,866) | (2,261,489) | (2,901,686) |
| Interest received | 691,473 | 754,313 | 781,560 | 843,222 | 888,825 | 851,126 | 905,578 | 910,758 | 944,115 | 944,115 |
| Rental income | 471,500 | 485,645 | 500,214 | 515,221 | 530,677 | 546,598 | 562,996 | 579,886 | 597,282 | 597,282 |
| Operating Grants & Subsidies | 13,920,384 | 14,238,693 | 14,564,322 | 14,897,441 | 15,341,937 | 15,799,768 | 16,271,334 | 16,757,047 | 17,257,332 | 17,257,332 |
| Borrowing costs | (182,408) | (244,229) | (219,874) | (222,834) | (212,212) | (211,159) | (213,624) | (210,203) | (204,462) | (204,462) |
| Net cash inflow (outflow) from operating activities | 8,564,032 | 9,887,202 | 10,590,247 | 11,408,971 | 12,307,532 | 13,168,837 | 14,177,945 | 15,206,622 | 16,332,779 | 15,692,581 |
| Cash flows from investing activities: | | | | | | | | | | |
| Payments for property, plant and equipment | (28,952,101) | (10,938,860) | (12,134,188) | (12,961,523) | (13,473,790) | (14,928,368) | (15,550,349) | (16,551,057) | (17,646,870) | (17,746,586) |
| Payments for intangible assets | | | | | | | | | | |
| Net movement on loans and advances | 6,000.00 | | | - | - | - | - | - | - | - |
| Proceeds from sale of property, plant and equipment | 0 | | | | | | | | | |
| Net cash inflow (outflow) from investing activities | (28,946,101) | (10,938,860) | (12,134,188) | (12,961,523) | (13,473,790) | (14,928,368) | (15,550,349) | (16,551,057) | (17,646,870) | (17,746,586) |
| Cash flows from financing activities | | | | | | | | | | |
| Capital Grants, subsidies, contributions and Donations | 16,882,666 | 1,750,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 |
| Proceeds from borrowings | 3,578,000 | 340,000 | 950,000.00 | 940,000.00 | 350,000.00 | 850,000.00 | 350,000.00 | 350,000.00 | 350,000.00 | - |
| Repayment of borrowings | (509,301) | (809,078) | (825,137) | (805,626) | (601,028) | (506,873) | (393,126) | (420,229) | (449,716) | 0 |
| Net cash inflow (outflow) from financing activities | 19,951,365 | 1,280,922 | 1,624,863 | 1,634,374 | 1,248,972 | 1,843,127 | 1,456,874 | 1,429,771 | 1,400,284 | 1,500,000 |
| Net increase (decrease) in cash held | (430,704) | 229,264 | 80,921 | 81,822 | 82,714 | 83,597 | 84,471 | 85,336 | 86,193 | (554,004) |
| Cash at beginning of reporting period | 18,460,431 | 18,029,727 | 18,258,991 | 18,339,912 | 18,421,735 | 18,504,449 | 18,588,045 | 18,672,516 | 18,757,852 | 18,844,045 |
| Cash at end of reporting period | 18,029,727 | 18,258,991 | 18,339,912 | 18,421,735 | 18,504,449 | 18,588,045 | 18,672,516 | 18,757,852 | 18,844,045 | 18,290,041 |

NORTH BURNETT REGIONAL COUNCIL
Statement of Changes in Equity
For the year ended 30 June 2017
Incorporating the Long Term Forecast

| | 2016/17 Forecast | 2017/18 Forecast | 2018/19 Forecast | 2019/20 Forecast | 2020/21 Forecast | 2021/22 Forecast | 2022/23 Forecast | 2023/24 Forecast | 2024/25 Forecast | 2025/26 Forecast |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Opening Balance | 879,973,361 | 893,508,279 | 891,501,472 | 890,159,134 | 889,418,154 | 889,308,008 | 889,782,125 | 891,221,213 | 893,349,389 | 896,259,527 |
| Net Result | 13,534,918 | (2,006,807) | (1,342,338) | (740,981) | (110,146) | 474,118 | 1,439,088 | 2,128,176 | 2,910,138 | 2,910,138 |
| Increase/(Decrease) in Asset Valuation | - | - | - | - | - | - | - | - | - | - |
| Total Comprehensive Income for the year | 13,534,918 - | 2,006,807 - | 1,342,338 - | 740,981 - | 110,146 | 474,118 | 1,439,088 | 2,128,176 | 2,910,138 | 2,910,138 |
| Total Equity | 893,508,279 | 891,501,472 | 890,159,134 | 889,418,154 | 889,308,008 | 889,782,125 | 891,221,213 | 893,349,389 | 896,259,527 | 899,169,665 |

NORTH BURNETT REGIONAL COUNCIL
 Financial Sustainability Ratios
 For the year ended 30 June 2017

| RATIO NAME | Target | 2016/17 Forecast | 2017/18 Forecast | 2018/19 Forecast | 2019/20 Forecast | 2020/21 Forecast | 2021/22 Forecast | 2022/23 Forecast | 2023/24 Forecast | 2024/25 Forecast | 2025/26 Forecast |
|---|--------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Asset Sustainability Ratio <i>Capital Expenditure on replacement assets divided by depreciation expense</i> | >90% | 220% | 76% | 84% | 88% | 90% | 98% | 102% | 106% | 110% | 111% |
| Net Financial Liabilities Ratio <i>Total Liabilities less current assets divided by operating revenue</i> | < 60% | -20% | -20% | -19% | -18% | -18% | -17% | -16% | -16% | -15% | 15% |
| Operating Surplus Ratio <i>Net operating surplus divided by total operating revenue</i> | 0%-10% | -9.20% | -10.00% | -7.19% | -5.38% | -3.59% | -2.05% | 0.25% | 1.76% | 3.34% | 3.34% |

NORTH BURNETT REGIONAL COUNCIL

Percentage Change in Rates Levied

For the year ended 30 June 2017

| | 2015-16 Levied | 2016-17 Budget | % Change |
|--|-------------------|-------------------|---------------|
| General Rates | 8,749,186 | 9,223,127 | 5% |
| Water | 1,858,414 | 1,962,773 | 6% |
| Water Consumption | 1,418,051 | 1,475,097 | 4% |
| Sewerage | 1,991,933 | 2,075,639 | 4% |
| Kerbside Garbage Bin Collection | 1,154,758 | 1,209,852 | 5% |
| Rural Fire Levy | (149) | - | -100% |
| Environmental Levy | 635,156 | - | -100% |
| Local Disaster Management Levy | 19,864 | 33,100 | 67% |
| Mt Perry Special Beneficial Area Levy | | 21,700 | |
| Natural Resource Management Levy | | 343,030 | |
| Land Fill Management Levy | | 583,151 | |
| Total rates and utility charges revenue | 15,827,213 | 16,927,469 | 6.952% |
| Less: Rebates | | | |
| Less: Discounts | (1,282,226) | (1,386,800) | 8% |
| Net rates and utility charges | 14,544,987 | 15,540,669 | 6.85% |

Please note - Water consumption for 1 January 2016 to 30 June 2016 is yet to be levied.
The water consumption levied is based on Proposed Budget and assumed revenue.