

NORTH BURNETT REGIONAL COUNCIL
Statement of Comprehensive Income
For the year ended 30 June 2014

	2013/14 Budget	2014/15 Forecast	2015/16 Forecast
INCOME			
Revenue			
Recurrent revenue			
Rates and utility charges exc Discount/Rebate	14,182,323	14,962,351	15,710,468
Less Discount/Rebates	1,152,511	1,210,137	1,270,643
Net Rates and Utilities	13,029,812	13,752,214	14,439,825
Fees and charges	1,147,067	1,186,067	1,226,394
Interest received	686,064	600,000	550,000
Rental Income	391,372	404,287	417,629
Sales - contract and recoverable works	3,336,078	3,436,160	3,539,245
Other Recurrent Income	201,875	207,931	214,169
Grants, subsidies, contributions and donations	100,001,875	13,217,600	13,481,952
Total recurrent revenue	118,794,143	32,804,261	33,869,214
Capital revenue			
Grants, subsidies, contributions and donations	15,071,300	705,160	719,263
Total capital revenue	15,071,300	705,160	719,263
Total revenue	133,865,443	33,509,421	34,588,477
Total income	133,865,443	33,509,421	34,588,477
EXPENSES			
Recurrent expenses			
Employee benefits	(15,600,000)	(15,668,000)	(16,038,040)
Materials and services	(96,291,860)	(8,300,000)	(8,549,000)
Finance costs	(291,496)	(282,751)	(255,296)
Depreciation and amortisation	(9,193,386)	(9,193,386)	(9,193,386)
Total recurrent expenses	(121,376,742)	(33,444,137)	(34,035,722)
Capital Income/Expenses			
Impairment losses	0	0	0
Gain/(Loss) on Sale of Assets	0	0	0
Revaluation decrements	0	0	0
Restoration Provision - Landfills	(167,000)	(167,000)	(167,000)
Total Capital Income/Expenses	(167,000)	(167,000)	(167,000)
Total expenses	(121,543,742)	(33,611,137)	(34,202,722)
Net result attributable to council	12,321,701	(101,716)	385,756

NORTH BURNETT REGIONAL COUNCIL
Balance Sheet
For the year ended 30 June 2014

	2013/14	2014/15	2015/16
	Budget	Forecast	Forecast
Current Assets			
Cash and cash equivalents	17,148,828	16,072,272	15,562,752
Trade and other receivables	4,714,850	4,714,850	4,627,182
Inventories	441,721	441,721	441,721
	22,305,399	21,228,843	20,631,655
Non-current assets classified as held for sale			
Total current assets	22,305,399	21,228,843	20,631,655
Non-current Assets			
Receivables	15,000	9,000	3,000
Property, plant and equipment	898,548,755	900,053,915	901,573,178
Capital works in progress			
Intangible assets	-	-	-
Total non-current assets	898,563,755	900,062,915	901,576,178
TOTAL ASSETS	920,869,154	921,291,758	922,207,833
Current Liabilities			
Trade and other payables	2,240,933	2,383,453	2,383,453
Borrowings	485,200	436,680	343,012
Provisions	1,771,002	1,938,002	2,105,002
Other	228,400	128,400	128,400
Total current liabilities	4,725,535	4,886,535	4,959,867
Non-current Liabilities			
Interest bearing liabilities	3,197,732	2,761,052	2,418,040
Provisions	394,247	394,247	394,247
Other	-	-	-
Total non-current liabilities	3,591,979	3,155,299	2,812,287
TOTAL LIABILITIES	8,317,514	8,041,834	7,772,154
NET COMMUNITY ASSETS	912,551,640	913,249,924	914,435,679
Community Equity			
Shire capital	670,507,124	671,212,284	671,931,547
Asset revaluation reserve	251,503,376	252,303,376	253,103,376
Retained surplus/(deficiency)	- 9,458,860	- 10,265,736	- 10,599,244
Other reserves			
TOTAL COMMUNITY EQUITY	912,551,640	913,249,924	914,435,679

NORTH BURNETT REGIONAL COUNCIL
Statement of Cash Flows
For the year ended 30 June 2014

	2013/14 Budget	2014/15 Forecast	2015/16 Forecast
Cash flows from operating activities:			
Receipts from customers	17,835,832	18,743,373	19,580,633
Payments to suppliers and employees	(112,534,716)	(24,165,000)	(24,784,040)
	(94,698,884)	(5,421,627)	(5,203,407)
Interest received	686,064	600,000	550,000
Rental income	391,372	404,287	417,629
Operating Grants & Subsidies	84,814,066	13,217,600	13,481,952
Borrowing costs	(256,496)	(252,751)	(225,296)
Net cash inflow (outflow) from operating activities	(9,063,878)	8,547,510	9,020,879
Cash flows from investing activities:			
Payments for property, plant and equipment	(22,143,430)	(9,898,546)	(9,912,649)
Payments for intangible assets			-
Net movement on loans and advances	6,000	6,000.00	6,000.00
Proceeds from sale of property, plant and equipment	78,300		
Net cash inflow (outflow) from investing activities	(22,059,130)	(9,892,546)	(9,906,649)
Cash flows from financing activities			
Capital Grants, subsidies, contributions and Donations	15,071,300	705,160	719,263
Proceeds from borrowings	0	-	-
Repayment of borrowings	(485,200)	(436,680)	(343,012)
Net cash inflow (outflow) from financing activities	14,586,100	268,480	376,251
Net increase (decrease) in cash held	(16,536,908)	(1,076,556)	(509,519)
Cash at beginning of reporting period	33,685,736	17,148,828	16,072,272
Cash at end of reporting period	17,148,828	16,072,272	15,562,752

NORTH BURNETT REGIONAL COUNCIL
Statement of Changes in Equity
For the year ended 30 June 2014

	2013/14 Budget	2014/15 Forecast	2015/16 Forecast
Net Result	12,321,701	(101,716)	385,756
Transfer to Capital	11,761,299	538,160	552,263
Balance Capital	670,507,124	671,045,284	671,597,547
Transfer to Reserve	-	-	-
Balance Reserves	-	-	-
Increase in Accumulated Surplus	- 2,749,599 -	806,876 -	333,507
Balance Accum Surplus	- 9,458,860 -	10,265,736 -	10,599,244
Balance ARR	251,503,376	252,303,376	253,103,376
Total Equity	912,551,640	913,082,924	914,101,679

NORTH BURNETT REGIONAL COUNCIL
 Financial Sustainability Ratios
 For the year ended 30 June 2014

RATIO NAME	Target	2013/14 Budget	2014/15 Forecast	2015/16 Forecast	2016/17 Forecast	2017/18 Forecast	2018/19 Forecast	2019/20 Forecast	2020/21 Forecast	2021/22 Forecast	2022/23 Forecast
Asset Consumption Ratio <i>Written down value divided by gross replacement cost of assets</i>	40%-80%	80%	79%	79%	78%	78%	77%	77%	76%	76%	75%
Asset Sustainability Ratio <i>Capital Expenditure on replacement assets divided by depreciation expense</i>	>90%	241%	108%	108%	108%	108%	108%	108%	109%	109%	109%
Interest Coverage Ratio <i>Net Interest Expnse divided by operating revenue</i>	0%-5%	-11.29%	-44.19%	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%	-12%	-40%	38%	37%	36%	35%	34%	34%	33%	32%
Operating Surplus Ratio <i>Net operating surplus divided by total operating revenue</i>	0%-10%	-2.17%	-1.95%	-0.49%	0.47%	0.52%	0.47%	0.44%	0.44%	0.44%	0.42%
Working Capital Ratio <i>Current assets divided by current liabilites</i>	1:1 - 4:1	4.72 : 1	4.34 : 1	4.16 : 1	4.02 : 1	3.89 : 1	3.78 : 1	3.67 : 1	3.57 : 1	3.47 : 1	3.39 : 1