

**NORTH BURNETT REGIONAL COUNCIL**  
**Statement of Comprehensive Income**  
**For the year ended 30 June 2012**

	2010/11 Actual	2010/11 Budget	2011/12 Budget	2012/13 Budget	2013/14 Budget
<b>INCOME</b>					
<b>Revenue</b>					
<b>Recurrent revenue</b>					
Net rate and utility charges	10,734,473	10,929,726	11,509,199	11,976,570	12,508,540
Fees and charges	1,082,722	1,094,225	1,179,410	1,115,095	1,130,980
Interest received	440,397	464,900	583,304	571,487	566,689
Rental Income	289,082	307,000	313,200	322,400	334,600
Sales - contract and recoverable works	11,635,332	11,764,000	9,714,000	5,000,000	5,100,000
Other Recurrent Income	662,903	674,950	393,450	259,950	268,050
Grants, subsidies, contributions and donations	8,539,320	10,405,048	22,129,921	16,494,024	10,773,437
<b>Total recurrent revenue</b>	<b>33,384,229</b>	<b>35,639,849</b>	<b>45,822,484</b>	<b>35,739,526</b>	<b>30,682,296</b>
<b>Capital revenue</b>					
Grants, subsidies, contributions and donations	3,813,064	4,225,410	4,313,940	2,000,000	2,000,000
<b>Total capital revenue</b>	<b>3,813,064</b>	<b>4,225,410</b>	<b>4,313,940</b>	<b>2,000,000</b>	<b>2,000,000</b>
<b>Total revenue</b>	<b>37,197,293</b>	<b>39,865,259</b>	<b>50,136,424</b>	<b>37,739,526</b>	<b>32,682,296</b>
Gain/(loss) on disposal of non-current assets	(81,683) - 150,000.00		-	-	-
<b>Total income</b>	<b>37,115,610</b>	<b>39,715,259</b>	<b>50,136,424</b>	<b>37,739,526</b>	<b>32,682,296</b>
<b>EXPENSES</b>					
<b>Recurrent expenses</b>					
Employee benefits	(14,581,057)	(15,541,464)	(22,204,919)	(16,745,423)	(13,552,412)
Materials and services	(10,612,334)	(11,454,305)	(16,439,346)	(12,341,641)	(9,988,342)
Finance costs	(81,496)	(105,000)	(265,000)	(230,000)	(206,000)
Depreciation and amortisation	(6,675,223)	(6,656,198)	(6,709,856)	(6,709,856)	(6,709,856)
<b>Total recurrent expenses</b>	<b>(31,950,110)</b>	<b>(33,756,967)</b>	<b>(45,619,121)</b>	<b>(36,026,920)</b>	<b>(30,456,610)</b>
<b>Capital expenses</b>					
Impairment losses	-	(19,082,679)	10,000,000	9,082,679	-
Assets not previously recognised	505,295	505,295	-	-	-
Revaluation decrements	83,108	83,100	-	-	-
<b>Total Capital Expenses</b>	<b>588,404</b>	<b>(18,494,284)</b>	<b>10,000,000</b>	<b>9,082,679</b>	<b>-</b>
<b>Total expenses</b>	<b>(31,361,706)</b>	<b>(52,251,251)</b>	<b>(35,619,121)</b>	<b>(26,944,241)</b>	<b>(30,456,610)</b>
<b>Net result attributable to council</b>	<b>5,753,904</b>	<b>(12,535,992)</b>	<b>14,517,303</b>	<b>10,795,285</b>	<b>2,225,686</b>

**NORTH BURNETT REGIONAL COUNCIL**  
**Balance Sheet**  
**For the year ended 30 June 2012**

	<b>2010/11</b>	<b>2010/11</b>	<b>2011/12</b>	<b>2012/13</b>	<b>2013/14</b>
	<b>Actual</b>	<b>Budget</b>	<b>Budget</b>	<b>Budget</b>	<b>Budget</b>
<b>Current Assets</b>					
Cash and cash equivalents	10,323,496	12,816,594	12,814,195	11,885,193	11,794,793
Trade and other receivables	5,155,768	2,037,005	1,755,841	1,728,841	1,728,841
Inventories	447,008	322,430	332,450	332,450	332,450
Other financial assets	1,040	2,030	2,030	2,030	2,030
	<b>15,927,312</b>	<b>15,178,059</b>	<b>14,904,516</b>	<b>13,948,514</b>	<b>13,858,114</b>
Non-current assets classified as held for sale	1,169,855	1,139,786	1,130,562	1,130,562	1,130,562
<b>Total current assets</b>	<b>17,097,167</b>	<b>16,317,845</b>	<b>16,035,078</b>	<b>15,079,076</b>	<b>14,988,676</b>
<b>Non-current Assets</b>					
Receivables	-	-	-	-	-
Investments	-	-	-	-	-
Investment property	-	-	-	-	-
Property, plant and equipment	845,279,430	830,721,281	844,538,424	855,443,248	857,406,392
Capital works in progress	3,188,632	5,071,011	4,595,052	4,595,052	4,595,052
Intangible assets	194,659	194,659	194,659	194,659	194,659
<b>Total non-current assets</b>	<b>848,662,721</b>	<b>835,986,951</b>	<b>849,328,135</b>	<b>860,232,959</b>	<b>862,196,103</b>
<b>TOTAL ASSETS</b>	<b>865,759,888</b>	<b>852,304,796</b>	<b>865,363,213</b>	<b>875,312,035</b>	<b>877,184,779</b>
<b>Current Liabilities</b>					
Trade and other payables	191,393	2,203,218	1,627,388	1,127,388	1,127,388
Borrowings	35,310	411,269	441,496	465,068	418,696
Provisions	2,144,856	2,647,967	2,747,462	2,851,902	2,961,532
Other	1,185,466	764,244	250,466	238,563	238,563
<b>Total current liabilities</b>	<b>3,557,026</b>	<b>6,026,698</b>	<b>5,066,812</b>	<b>4,682,921</b>	<b>4,746,179</b>
<b>Non-current Liabilities</b>					
Trade and other payables	-	-	-	-	-
Interest bearing liabilities	998,683	3,543,814	3,104,814	2,642,242	2,226,042
Provisions	461,437	461,437	461,437	461,437	461,437
Other	-	-	-	-	-
<b>Total non-current liabilities</b>	<b>1,460,120</b>	<b>4,005,251</b>	<b>3,566,251</b>	<b>3,103,679</b>	<b>2,687,479</b>
<b>TOTAL LIABILITIES</b>	<b>5,017,146</b>	<b>10,031,949</b>	<b>8,633,063</b>	<b>7,786,600</b>	<b>7,433,658</b>
<b>NET COMMUNITY ASSETS</b>	<b>860,742,742</b>	<b>842,272,847</b>	<b>856,730,150</b>	<b>867,525,435</b>	<b>869,751,121</b>
<b>Community Equity</b>					
Shire capital	649,151,351	631,474,016	645,787,956	656,870,635	658,870,635
Asset revaluation reserve	209,912,105	209,828,996	209,828,996	209,828,996	209,828,996
Retained surplus/(deficiency)	1,679,287	(830,165)	(686,802)	(974,196)	(748,510)
Other reserves	-	1,800,000	1,800,000	1,800,000	1,800,000
<b>TOTAL COMMUNITY EQUITY</b>	<b>860,742,742</b>	<b>842,272,847</b>	<b>856,730,150</b>	<b>867,525,435</b>	<b>869,751,121</b>

**NORTH BURNETT REGIONAL COUNCIL**  
**Statement of Cash Flows**  
**For the year ended 30 June 2012**

	<b>2010/11</b>	<b>2010/11</b>	<b>2011/12</b>	<b>2012/13</b>	<b>2013/14</b>
	<b>Actual</b>	<b>Budget</b>	<b>Budget</b>	<b>Budget</b>	<b>Budget</b>
<b>Cash flows from operating activities:</b>					
Receipts from customers	21,760,172	25,105,751	23,046,342	24,347,515	19,003,470
Payments to suppliers and employees	(27,528,859)	(27,112,197)	(39,735,517)	(29,520,427)	(23,458,024)
	(5,768,687)	(2,006,446)	(16,689,175)	(5,172,912)	(4,454,554)
Interest received	440,397	464,900	583,304	571,487	566,689
Rental income	289,082	307,000	313,200	322,400	334,600
Operating Grants & Subsidies	8,539,320	10,405,048	22,129,921	10,494,024	10,773,437
Borrowing costs	(53,536)	(70,000)	(230,000)	(200,000)	(175,000)
<b>Net cash inflow (outflow) from operating activities</b>	<b>3,446,576</b>	<b>9,100,502</b>	<b>6,107,250</b>	<b>6,014,999</b>	<b>7,045,172</b>
<b>Cash flows from investing activities:</b>					
Payments for property, plant and equipment	(7,587,555)	(13,641,325)	(10,924,816)	(9,832,001)	(10,073,000)
Payments for intangible assets	-	-	-	-	-
Net movement on loans and advances	56,030	-	-	-	-
Proceeds from sale of property, plant and equipment	1,260,889	750,000	910,000	1,327,000	1,400,000
<b>Net cash inflow (outflow) from investing activities</b>	<b>(6,270,637)</b>	<b>(12,891,325)</b>	<b>(10,014,816)</b>	<b>(8,505,001)</b>	<b>(8,673,000)</b>
<b>Cash flows from financing activities</b>					
Capital Grants, subsidies, contributions and Donations	3,814,132	4,225,410	4,313,940	2,000,000	2,000,000
Proceeds from borrowings	(113,118)	(145,932)	-	-	-
Repayment of borrowings	(6,169)	-	(408,773)	(439,000)	(462,572)
<b>Net cash inflow (outflow) from financing activities</b>	<b>3,700,943</b>	<b>7,039,478</b>	<b>3,905,167</b>	<b>1,561,000</b>	<b>1,537,428</b>
Net increase (decrease) in cash held	876,882	3,248,655	(2,399)	(929,002)	(90,400)
Cash at beginning of reporting period	9,567,938	9,567,939	12,816,594	12,814,195	11,885,193
<b>Cash at end of reporting period</b>	<b>10,323,496</b>	<b>12,816,594</b>	<b>12,814,195</b>	<b>11,885,193</b>	<b>11,794,793</b>

NORTH BURNETT REGIONAL COUNCIL  
Statement of Changes in Equity  
For the year ended 30 June 2012

	2010/11 Actual	2010/11 Budget	2010/11 Budget	2011/12 Budget
<b>Net Result</b>	(12,535,992)	14,517,303	10,795,285	2,225,686
Transfer to Capital	(13,177,905)	14,046,018	12,240,766	1,528,715
<b>Balance Capital</b>	<b>631,474,016</b>	<b>645,787,956</b>	<b>656,870,635</b>	<b>658,870,635</b>
Transfer to Reserve	1,800,000	-	-	-
<b>Balance Reserves</b>	<b>1,800,000</b>	<b>1,800,000</b>	<b>1,800,000</b>	<b>1,800,000</b>
Increase in Accumulated Surplus	(1,158,087)	471,285	(1,445,481)	696,971
<b>Balance Accum Surplus</b>	<b>(830,165)</b>	<b>(686,802)</b>	<b>(974,196)</b>	<b>(748,510)</b>
<b>Balance ARR</b>	<b>209,828,996</b>	<b>209,828,996</b>	<b>209,828,996</b>	<b>209,828,996</b>
<b>Total Equity</b>	<b>842,272,847</b>	<b>856,730,150</b>	<b>867,525,435</b>	<b>869,751,121</b>

**NORTH BURNETT REGIONAL COUNCIL**  
**Financial Sustainability Ratios**  
**For the year ended 30 June 2012**

<b>RATIO NAME</b>	<b>Target</b>	<b>2010/11 Budget</b>	<b>2011/12 Budget</b>	<b>2012/13 Forecast</b>	<b>2013/14 Forecast</b>	<b>2014/15 Forecast</b>	<b>2015/16 Forecast</b>	<b>2016/17 Forecast</b>	<b>2017/18 Forecast</b>	<b>2018/19 Forecast</b>	<b>2019/20 Forecast</b>	<b>2020/21 Forecast</b>
<b>Asset Consumption Ratio</b> <i>Written down value divided by gross replacement cost of assets</i>	40%-80%	83%	83%	84%	83%	82%	82%	81%	81%	80%	79%	79%
<b>Asset Sustainability Ratio</b> <i>Capital Expenditure on replacement assets divided by depreciation expense</i>	>90%	205%	163%	147%	150%	154%	157%	161%	164%	168%	172%	144%
<b>Interest Coverage Ratio</b> <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%	1.38%
<b>Net Financial Liabilities Ratio</b> <i>Total Liabilities less current assets divided by operating revenue</i>	< 60%	18%	16%	20%	25%	26%	27%	30%	33%	35%	39%	45%
<b>Operating Surplus Ratio</b> <i>Net operating surplus divided by total operating revenue</i>	0%-10%	5.28%	0.44%	-0.80%	0.74%	2.14%	3.30%	4.96%	4.01%	5.39%	7.00%	9.88%
<b>Working Capital Ratio</b> <i>Current assets divided by current liabilites</i>	1:1 - 4:1	2.71 : 1	3.16 : 1	3.22 : 1	3.16 : 1	3.14 : 1	3.17 : 1	3.30 : 1	3.31 : 1	3.38 : 1	3.82 : 1	4.35 : 1