

NORTH BURNETT REGIONAL COUNCIL
Statement of Comprehensive Income
For the year ended 30 June 2018
Incorporating the Long Term 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	2026/27 Forecast
INCOME										
Revenue										
Recurrent revenue										
Rates and utility charges exc Discount/Rebate	17,685,636	18,393,061	19,130,623	19,914,978	20,713,569	21,562,825	22,403,775	23,299,926	24,231,923	25,201,200
Less Discount/Rebates	1,435,419	1,492,836	1,552,698	1,614,806	1,679,560	1,746,742	1,814,865	1,887,460	1,962,958	2,041,477
Net Rates and Utilities	16,250,217	16,900,225	17,577,924	18,300,172	19,034,009	19,816,083	20,588,910	21,412,466	22,268,965	23,159,724
Fees and charges	1,188,237	1,217,943	1,248,392	1,279,601	1,311,591	1,344,381	1,377,991	1,412,440	1,447,751	1,483,945
Interest received	507,299	507,299	507,299	507,299	507,299	507,299	507,299	507,299	507,299	507,299
Rental Income	491,000	498,365	505,840	513,428	521,130	528,946	536,881	544,934	553,108	561,404
Sales - contract and recoverable works	2,309,800	2,355,996	2,403,116	2,451,178	2,500,202	2,550,206	2,601,210	2,653,234	2,706,299	2,760,425
Other Recurrent Income	585,306	599,938	614,937	630,310	646,068	662,219	678,775	695,744	713,138	730,966
Grants, subsidies, contributions and donations	6,507,179	12,581,000	12,895,525	13,217,913	13,548,361	13,887,070	14,234,247	14,590,103	14,954,855	15,328,727
Total recurrent revenue	27,839,037	34,660,766	35,753,033	36,899,902	38,068,659	39,296,205	40,525,312	41,816,221	43,151,416	44,532,490
Capital revenue										
Grants, subsidies, contributions and donations	12,667,770	4,807,000	4,616,000	4,140,000	4,140,000	4,140,000	4,140,000	4,140,000	4,140,000	4,140,000
Total capital revenue	12,667,770	4,807,000	4,616,000	4,140,000	4,140,000	4,140,000	4,140,000	4,140,000	4,140,000	4,140,000
Total revenue	40,506,807	39,467,766	40,369,033	41,039,902	42,208,659	43,436,205	44,665,312	45,956,221	47,291,416	48,672,490
Total income	40,506,807	39,467,766	40,369,033	41,039,902	42,208,659	43,436,205	44,665,312	45,956,221	47,291,416	48,672,490
EXPENSES										
Recurrent expenses										
Employee benefits	(14,552,000)	(14,697,520)	(14,844,495)	(14,992,940)	(15,142,870)	(15,294,298)	(15,447,241)	(15,601,714)	(15,757,731)	(15,915,308)
Materials and services	(11,358,624)	(11,472,211)	(11,586,933)	(11,702,802)	(11,819,830)	(11,938,028)	(12,057,409)	(12,177,983)	(12,299,762)	(12,422,760)
Finance costs	(235,760)	(241,654)	(247,695)	(253,888)	(260,235)	(266,741)	(273,409)	(280,245)	(287,251)	(294,432)
Depreciation and amortisation	(13,212,884)	(13,411,077)	(13,612,243)	(13,816,427)	(14,023,673)	(14,234,029)	(14,447,539)	(14,664,252)	(14,884,216)	(15,107,479)
Total recurrent expenses	(39,359,268)	(39,822,462)	(40,291,367)	(40,766,057)	(41,246,608)	(41,733,096)	(42,225,598)	(42,724,193)	(43,228,960)	(43,739,979)
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	(168,000)	(168,000)	(168,000)	(168,000)	(168,000)	(168,000)	(168,000)	(168,000)	(168,000)	(168,000)
Total Capital Income/Expenses	(168,000)	(168,000)	(168,000)	(168,000)	(168,000)	(168,000)	(168,000)	(168,000)	(168,000)	(168,000)
Total expenses	(39,527,268)	(39,990,462)	(40,459,367)	(40,934,057)	(41,414,608)	(41,901,096)	(42,393,598)	(42,892,193)	(43,396,960)	(43,907,979)
Net result attributable to council	979,539	(522,695)	(90,334)	105,845	794,051	1,535,109	2,271,714	3,064,028	3,894,456	4,764,511
<i>Operating position</i>	<i>(11,520,231)</i>	<i>(5,161,695)</i>	<i>(4,538,334)</i>	<i>(3,866,155)</i>	<i>(3,177,949)</i>	<i>(2,436,891)</i>	<i>(1,700,286)</i>	<i>(907,972)</i>	<i>(77,544)</i>	<i>792,511</i>

NORTH BURNETT REGIONAL COUNCIL
Balance Sheet
For the year ended 30 June 2018
Incorporating the Long Term 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	2026/27 Forecast
Current Assets										
Cash and cash equivalents	17,690,904	17,610,685	16,989,034	16,411,731	16,550,995	16,657,466	16,756,372	16,844,128	16,924,981	16,787,479
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
	23,183,657	23,100,438	22,475,787	21,895,484	22,031,748	22,135,219	22,231,125	22,315,881	22,393,734	22,253,232
Total current assets	23,183,657	23,100,438	22,475,787	21,895,484	22,031,748	22,135,219	22,231,125	22,315,881	22,393,734	22,253,232
Non-current Assets										
Receivables	-	-	-	-	-	-	-	-	-	-
Property, plant and equipment	897,032,485	896,642,020	896,886,489	897,486,262	899,117,692	900,317,304	902,239,087	904,950,765	908,498,209	912,972,252
Total non-current assets	897,032,485	896,642,020	896,886,489	897,486,262	899,117,692	900,317,304	902,239,087	904,950,765	908,498,209	912,972,252
TOTAL ASSETS	920,216,142	919,742,458	919,362,276	919,381,746	921,149,439	922,452,523	924,470,212	927,266,645	930,891,943	935,225,484
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	589,146	617,769	415,197	256,072	312,621	335,496	349,931	352,351	347,011	290,469
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	9,900,124	9,837,759	9,545,108	9,296,805	9,265,068	9,200,540	9,128,445	9,045,201	8,955,055	8,814,553
Non-current Liabilities										
Interest bearing liabilities	3,251,934	2,884,164	2,718,967	2,712,895	3,550,274	3,214,778	2,864,847	2,512,496	2,165,485	1,875,017
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	3,524,396	3,635,772	3,638,575	3,800,503	4,805,882	4,638,386	4,456,455	4,272,104	4,093,093	3,802,625
TOTAL LIABILITIES	13,424,519	13,473,531	13,183,683	13,097,308	14,070,950	13,838,926	13,584,901	13,317,306	13,048,148	12,617,178
NET COMMUNITY ASSETS	906,791,622	906,268,927	906,178,593	906,284,438	907,078,489	908,613,598	910,885,312	913,949,340	917,843,795	922,608,306
Community Equity										
Shire capital	780,252,329	779,729,634	779,639,300	779,745,145	780,539,196	782,074,305	784,346,019	787,410,047	791,304,502	796,069,013
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	906,791,622	906,268,927	906,178,593	906,284,438	907,078,489	908,613,598	910,885,312	913,949,340	917,843,795	922,608,306

NORTH BURNETT REGIONAL COUNCIL
Statement of Cash Flows
For the year ended 30 June 2018
Incorporating the Long Term 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	2026/27 Forecast
Cash flows from operating activities:										
Receipts from customers	20,333,559	21,325,884	21,554,718	22,415,958	23,463,133	24,311,361	25,177,791	26,093,641	27,049,007	27,829,558
Payments to suppliers and employees	(25,910,624)	(26,169,731)	(26,431,428)	(26,695,742)	(26,962,700)	(27,232,327)	(27,504,650)	(27,779,696)	(28,057,493)	(28,338,068)
	(5,577,065)	(4,843,846)	(4,876,710)	(4,279,784)	(3,499,566)	(2,920,966)	(2,326,858)	(1,686,055)	(1,008,487)	(508,510)
Interest received	507,299	507,299	507,299	507,299	507,299	507,299	507,299	507,299	507,299	507,299
Rental income	491,000	498,365	505,840	513,428	521,130	528,946	536,881	544,934	553,108	561,404
Operating Grants & Subsidies	6,507,179	12,581,000	12,895,525	13,217,913	13,548,361	13,887,070	14,234,247	14,590,103	14,954,855	15,328,727
Borrowing costs	(235,760)	(241,654)	(247,695)	(253,888)	(260,235)	(266,741)	(273,409)	(280,245)	(287,251)	(294,432)
Net cash inflow (outflow) from operating activities	1,692,653	8,501,163	8,784,259	9,704,969	10,816,988	11,735,609	12,678,158	13,676,036	14,719,525	15,594,489
Cash flows from investing activities:										
Payments for property, plant and equipment	(23,454,950)	(13,020,612)	(13,856,713)	(14,416,200)	(15,655,103)	(15,433,641)	(16,369,322)	(17,375,929)	(18,431,660)	(19,581,522)
Payments for intangible assets										
Net movement on loans and advances	-			-	-	-	-	-	-	-
Proceeds from sale of property, plant and equipment	310,000									
Net cash inflow (outflow) from investing activities	(23,144,950)	(13,020,612)	(13,856,713)	(14,416,200)	(15,655,103)	(15,433,641)	(16,369,322)	(17,375,929)	(18,431,660)	(19,581,522)
Cash flows from financing activities										
Capital Grants, subsidies, contributions and Donations	12,667,770	4,807,000	4,616,000	4,140,000	4,140,000	4,140,000	4,140,000	4,140,000	4,140,000	4,140,000
Proceeds from borrowings		250,000	250,000	250,000	1,150,000					
Repayment of borrowings	(589,146)	(617,769)	(415,197)	(256,072)	(312,621)	(335,496)	(349,931)	(352,351)	(347,011)	(290,469)
Net cash inflow (outflow) from financing activities	12,078,624	4,439,231	4,450,803	4,133,928	4,977,379	3,804,504	3,790,069	3,787,649	3,792,989	3,849,531
Net increase (decrease) in cash held	(9,373,672)	(80,218)	(621,651)	(577,303)	139,264	106,471	98,906	87,756	80,853	(137,502)
Cash at beginning of reporting period	27,064,576	17,690,904	17,610,685	16,989,034	16,411,731	16,550,995	16,657,466	16,756,372	16,844,128	16,924,981
Cash at end of reporting period	17,690,904	17,610,685	16,989,034	16,411,731	16,550,995	16,657,466	16,756,372	16,844,128	16,924,981	16,787,479

NORTH BURNETT REGIONAL COUNCIL
Statement of Changes in Equity
For the year ended 30 June 2018
Incorporating the Long Term 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	2026/27 Forecast
Opening Balance	905,812,084	906,791,623	906,268,927	906,178,594	906,284,438	907,078,490	908,613,598	910,885,312	913,949,340	917,843,796
Net Result	979,539	(522,695)	(90,334)	105,845	794,051	1,535,109	2,271,714	3,064,028	3,894,456	4,764,511
Increase/(Decrease) in Asset Valuation	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income for the year	979,539 -	522,695 -	90,334	105,845	794,051	1,535,109	2,271,714	3,064,028	3,894,456	4,764,511
Total Equity	906,791,623	906,268,927	906,178,594	906,284,438	907,078,490	908,613,598	910,885,312	913,949,340	917,843,796	922,608,307

NORTH BURNETT REGIONAL COUNCIL
 Financial Sustainability Ratios
 For the year ended 30 June 2018

RATIO NAME	Target	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	2026/27 Forecast
Asset Sustainability Ratio <i>Capital Expenditure on replacement assets divided by depreciation expense</i>	>90%	97%	90%	94%	97%	103%	100%	105%	110%	115%	120%
Net Financial Liabilities Ratio <i>Total Liabilities less current assets divided by operating revenue</i>	< 60%	-35%	-28%	-26%	-24%	-21%	-21%	-21%	-22%	-22%	22%
Operating Surplus Ratio <i>Net operating surplus divided by total operating revenue</i>	0%-10%	-41.38%	-14.89%	-12.69%	-10.48%	-8.35%	-6.20%	-4.20%	-2.17%	-0.18%	1.78%