

Balance sheet

Statement of Financial Position

	Anticipated 30 June 2018 \$	Budget 30 June 2019 \$	Forecast 30 June 2020 \$	Forecast 30 June 2021 \$
Current assets				
Unrestricted component	96,493,483	50,022,735	47,682,157	43,194,213
Cash assets and cash equivalents	96,493,483	50,022,735	47,682,157	43,194,213
Land held for development or sale	300,000	300,000	300,000	300,000
Other inventory	2,478,206	2,478,206	2,478,206	2,478,206
Inventories	2,778,206	2,778,206	2,778,206	2,778,206
Receivables	18,297,495	18,895,294	19,413,759	20,053,934
Prepayments	1,654,104	1,654,104	1,654,104	1,654,104
Total current assets	119,223,288	73,350,339	71,528,226	67,680,457
Controlled entities	71,854,000	71,854,000	71,854,000	71,854,000
Investments	4,712,000	4,712,000	4,712,000	4,712,000
Property, plant and equipment	2,233,106,878	2,306,306,876	2,411,363,004	2,476,785,121
Intangible assets	194,000	146,749	68,260	62,262
Capital works in progress	74,870,040	104,718,657	71,537,228	67,240,397
Other non-current assets	33,715,593	33,715,593	33,715,593	33,715,593
Total non-current assets	2,418,452,511	2,521,453,875	2,593,250,085	2,654,369,373
Total assets	2,537,675,799	2,594,804,214	2,664,778,311	2,722,049,830
Current liabilities				
Trade and other payables	8,846,030	9,264,398	9,141,446	9,332,237
Borrowings	10,011,073	9,913,071	10,941,146	11,771,147
Employee payables/provisions	10,023,340	10,850,193	10,199,728	10,432,047
Total current liabilities	28,880,443	30,027,662	30,282,320	31,535,431
Non-current liabilities				
Loans	113,879,357	105,201,923	104,105,059	101,702,056
Interest free loans	3,928,650	3,322,590	2,716,530	2,110,470
Borrowings	117,808,007	108,524,513	106,821,589	103,812,526
Employee payables/provisions	7,056,375	7,056,375	7,056,375	7,056,375
Other provisions	2,884,974	2,884,974	2,884,974	2,884,974
Total non-current liabilities	127,749,356	118,465,862	116,762,938	113,753,875
Total liabilities	156,629,799	148,493,524	147,045,258	145,289,306
Net community assets	2,381,046,000	2,446,310,690	2,517,733,053	2,576,760,524
Community equity				
Asset revaluation reserve	856,492,000	901,162,000	948,160,355	997,962,790
Other reserves	80,111,168	69,800,111	69,800,111	69,800,111
Retained surplus (deficiency)	1,444,442,832	1,475,348,579	1,499,772,587	1,508,997,623
Total community equity	2,381,046,000	2,446,310,690	2,517,733,053	2,576,760,524

Income statement

	30 June 2018 \$	30 June 2019 \$	30 June 2020 \$	30 June 2021 \$
Revenue				
Recurrent revenue:				
General rates	85,664,180	87,772,948	90,602,496	93,530,957
Water	31,472,976	31,602,485	32,781,405	34,008,891
Sewerage	30,331,630	31,339,044	32,307,678	33,267,573
Waste management	8,076,269	8,893,197	9,242,570	9,605,769
Total rates and utility charge revenue	155,545,055	159,607,674	164,934,149	170,413,190
less: Discounts	(11,205,250)	(12,096,867)	(12,572,098)	(13,066,134)
less: Pensioner remissions	(725,000)	(725,000)	(753,482)	(783,091)
Net rates and utility charges	143,614,805	146,785,807	151,608,569	156,563,965
Building and property related fees	1,908,696	1,668,000	1,733,528	1,801,649
Licences	749,000	828,000	860,528	894,344
Infringements	200,000	93,000	94,758	96,549
Refuse tipping fees	5,895,000	5,375,000	5,476,588	5,580,096
General service fees	559,070	781,060	795,820	810,860
Other fees and charges	524,123	553,000	563,453	574,103
Fees and charges	9,835,889	9,298,060	9,524,675	9,757,601
Sales - contract and recoverable works	3,386,718	5,278,954	5,378,726	5,480,384
General purpose grants	7,420,346	7,583,043	7,726,363	7,872,391
State government grants and subsidies	867,488	702,309	715,583	729,107
Commonwealth grants and subsidies	3,023,070	4,814,803	4,905,803	4,998,522
Contributions	2,049,183	2,050,683	2,050,683	2,050,683
Donations	-	-	-	-
Other non-government subsidies and grants	-	-	-	-
Grants, subsidies, contributions and donations	13,360,087	15,150,838	15,398,432	15,650,703
Interest from overdue rates and utility charges	454,637	275,000	275,000	275,000
Interest received from investments	2,456,187	2,586,955	2,027,155	1,846,455
Other sources	-	-	-	-
Interest received	2,910,824	2,861,955	2,302,155	2,121,455
Rental income	739,250	711,100	724,540	738,234
Commissions	170,000	170,000	173,213	176,487
Other operating revenue	4,652,510	4,099,512	4,176,993	4,255,938
Dividends received	5,055,963	1,700,000	1,700,000	1,700,000
Other recurrent income	9,878,473	5,969,512	6,050,206	6,132,425
Total recurrent revenue	183,726,046	186,056,226	190,987,303	196,444,767
Capital revenue:				
Grants, subsidies, contributions and donations	17,117,187	18,079,657	9,704,549	4,720,628
Contributions - capital	-	-	6,240,779	129,775
Developer contributions	570,306	1,970,000	2,007,232	2,045,169
Total capital revenue	17,687,493	20,049,657	17,952,560	6,895,572
Capital income:				
Gain on sale of property, plant and equipment	-	-	-	-
Other capital income	-	-	-	-
Total capital income	-	-	-	-
Total capital revenue and capital income	17,687,493	20,049,657	17,952,560	6,895,572
Total income	201,413,539	206,105,883	208,939,863	203,340,339
Expenses				
Recurrent expenses:				
Employee benefits	60,975,349	66,005,339	62,218,340	63,461,617
Other materials and services	63,171,056	66,918,665	66,190,501	67,386,745
Audit services	163,420	171,439	174,679	177,981
Donations paid	-	-	-	-
Materials and services	63,334,476	67,090,104	66,365,180	67,564,726
Loss on sale of land held as inventory	-	-	-	-
Depreciation on Buildings	1,595,380	1,635,023	1,746,463	4,780,545
Depreciation on Furniture and Fittings	707,532	623,288	640,846	662,957
Depreciation on Roads, Drainage & Bridge Network	29,290,940	29,158,017	30,526,022	32,161,549
Depreciation on Water	4,102,920	4,228,234	4,650,418	5,057,650
Depreciation on Sewerage	5,174,580	5,446,967	5,964,800	6,413,365
Depreciation on Plant & Equipment	3,441,570	3,375,013	4,856,805	6,840,338
Amortisation of intangible assets	202,430	121,251	83,749	7,140
Depreciation and amortisation	44,515,352	44,587,793	48,469,103	55,923,544
Finance costs charged by Queensland Treasury Corporation	7,774,724	7,287,958	6,913,026	6,604,810
Market value realisation charges	-	-	-	-
Bank fees	230,032	240,000	244,536	249,158
Finance costs	8,004,756	7,527,958	7,157,562	6,853,968
Community service obligation payments	1,011,500	300,000	305,670	311,447
Payments	1,011,500	300,000	305,670	311,447
Total recurrent expenses	177,841,433	185,511,194	184,515,855	194,115,303
Total capital expenses	-	-	-	-
Total expenses	177,841,433	185,511,194	184,515,855	194,115,303
Result from ordinary activities	23,572,106	20,594,689	24,424,008	9,225,036
OPERATING RESULT				
Operating revenue	183,726,046	186,056,226	190,987,303	196,444,767
Operating expense	177,841,433	185,511,194	184,515,855	194,115,303

Statement of cash flow

CASH FLOW STATEMENT

	ANTICIPATED 30 June 2018 \$	BUDGET 30 June 2019 \$	30 June 2020 \$	FORECAST 30 June 2021 \$
Cash flows from operating activities:				
Receipts from customers	167,512,795	165,091,814	170,366,303	175,626,475
Payment to suppliers and employees	(127,129,306)	(132,390,222)	(129,907,142)	(131,163,838)
Interest received	2,915,554	2,861,955	2,302,155	2,121,456
Interest on loans	(7,774,723)	(7,287,958)	(6,913,026)	(6,604,811)
Dividends received	5,055,963	1,700,000	1,700,000	1,700,000
Other	14,246,102	15,804,658	16,100,380	16,356,661
Net cash inflow (outflow) from operating activities	54,826,385	45,780,247	53,648,670	58,035,943
Cash flows from investing activities:				
Payments for property, plant and equipment	(74,800,040)	(102,919,157)	(73,266,958)	(67,240,396)
Subsidies, donations and contributions for new capital expenditure	17,687,493	20,049,657	17,952,560	6,895,572
Payments for intangible assets	(70,000)	-	-	-
Net cash inflow (outflow) from investing activities	(57,182,547)	(82,869,500)	(55,314,398)	(60,344,824)
Cash flows from financing activities				
Proceeds from borrowings	-	-	9,485,000	8,997,000
Repayment of borrowings	(9,628,307)	(9,381,495)	(10,159,849)	(11,176,062)
Repayments made on finance leases	-	-	-	-
Net cash inflow (outflow) from financing activities	(9,628,307)	(9,381,495)	(674,849)	(2,179,062)
Net increase (decrease) in cash held	(11,984,469)	(46,470,748)	(2,340,577)	(4,487,943)
Cash at beginning of reporting period	108,477,952	96,493,483	50,022,735	47,682,157
Cash at end of reporting period	96,493,483	50,022,735	47,682,157	43,194,213

Statement of changes in equity

STATEMENT OF CHANGES IN EQUITY	ANTICIPATED	BUDGET	FORECAST	
	30 June 2018	30 June 2019	30 June 2020	30 June 2021
	\$	\$	\$	\$
Opening Balance - Retained Surplus Movement	1,407,501,717	1,444,442,832	1,475,348,579	1,499,772,587
Closing Balance - Retained Surplus	36,941,115	30,905,747	24,424,008	9,225,036
	1,444,442,832	1,475,348,579	1,499,772,587	1,508,997,623
Opening Balance - Asset Revaluation Surplus Movement	808,769,392	856,492,000	901,162,000	948,160,355
Closing Balance - Asset Revaluation Surplus	47,722,608	44,670,000	46,998,355	49,802,435
	856,492,000	901,162,000	948,160,355	997,962,790
Opening Balance - Other Reserves Movement	93,480,177	80,111,168	69,800,111	69,800,111
Closing Balance - Other Reserves	(13,369,009)	(10,311,057)	-	-
	80,111,168	69,800,111	69,800,111	69,800,111
Opening Balance - Equity Total Movement	2,309,751,286	2,381,046,000	2,446,310,690	2,517,733,053
Closing Balance - Equity Total	71,294,714	65,264,690	71,422,363	59,027,471
	2,381,046,000	2,446,310,690	2,517,733,053	2,576,760,524
BS Total community equity	2,381,046,000	2,446,310,690	2,517,733,053	2,576,760,524

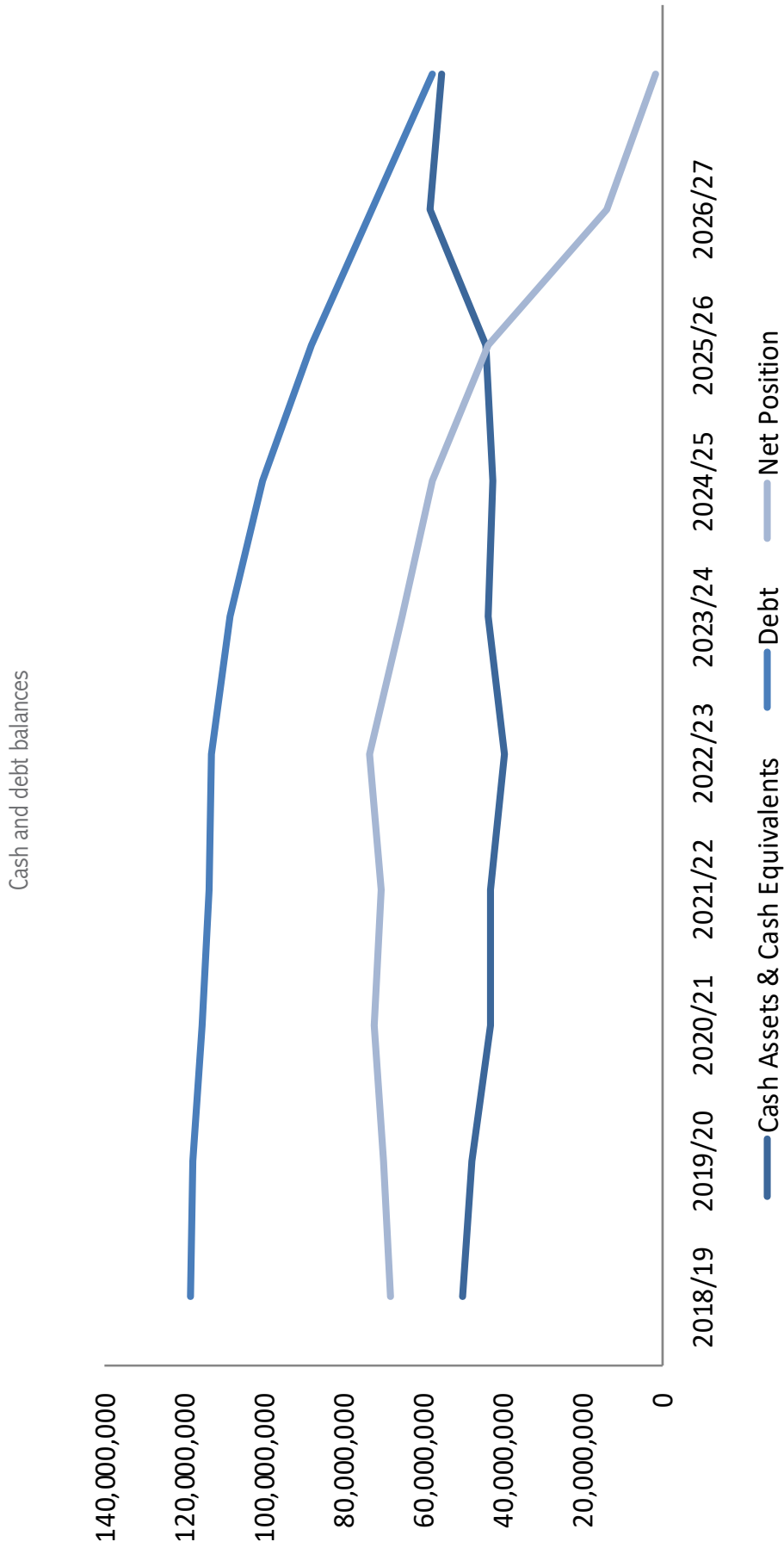
Significant activities

SIGNIFICANT BUSINESS ACTIVITIES

Projected Position for the Year Ended 30 June 2019

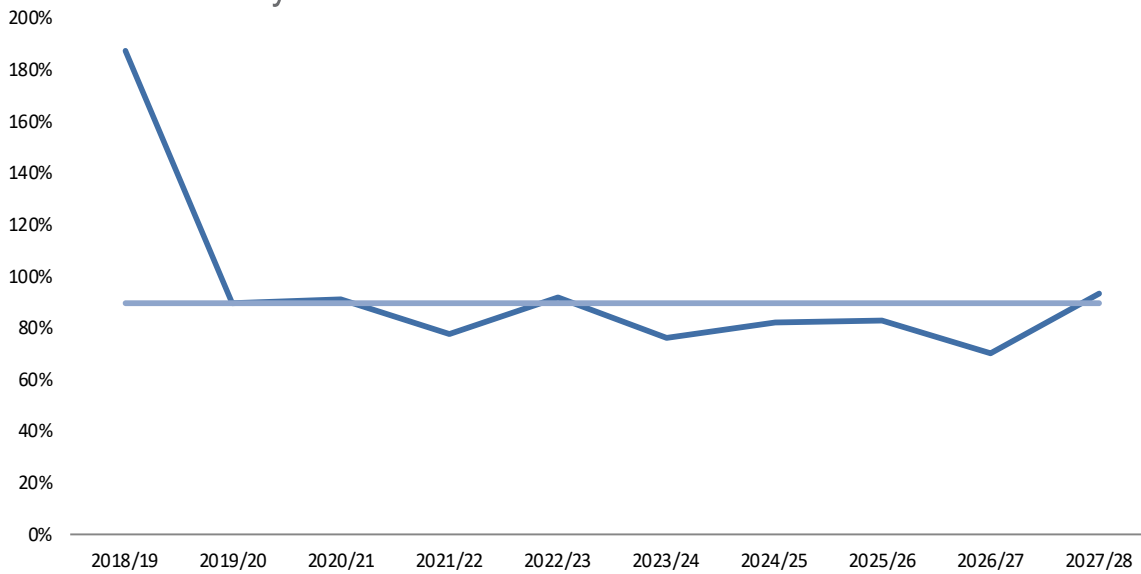
	REVENUE	EXPENSES	PROJECTED POSITION
2018/19 BUDGET			
Sewerage	31,339,044	19,671,090	11,667,954
Water	31,602,485	27,467,374	4,135,111
Fleet Management	11,644,000	8,059,134	3,584,866
Waste Management	14,268,197	13,637,229	630,968
2019/20 PROJECTED			
Sewerage	32,307,678	20,458,203	11,849,475
Water	32,781,405	28,332,331	4,449,074
Fleet Management	11,864,072	8,926,724	2,937,348
Waste Management	14,537,866	13,894,973	642,893
2020/21 PROJECTED			
Sewerage	33,267,573	21,174,006	12,093,567
Water	34,008,891	29,170,750	4,838,141
Fleet Management	12,088,303	10,304,828	1,783,474
Waste Management	14,812,632	14,157,588	655,044

Cash and debt balances

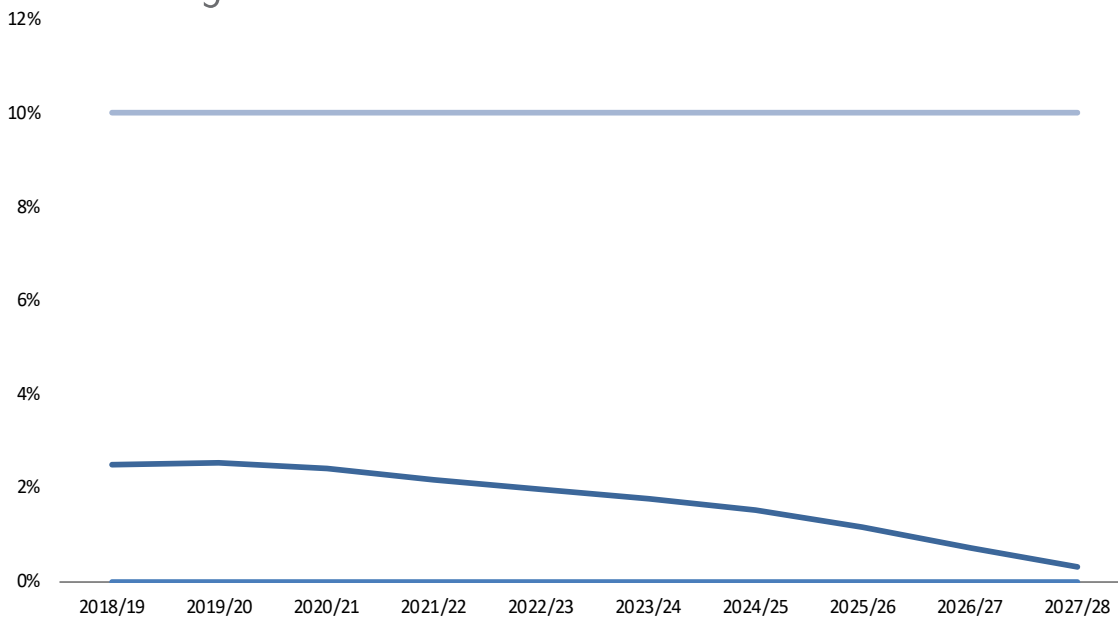


Sustainability ratios

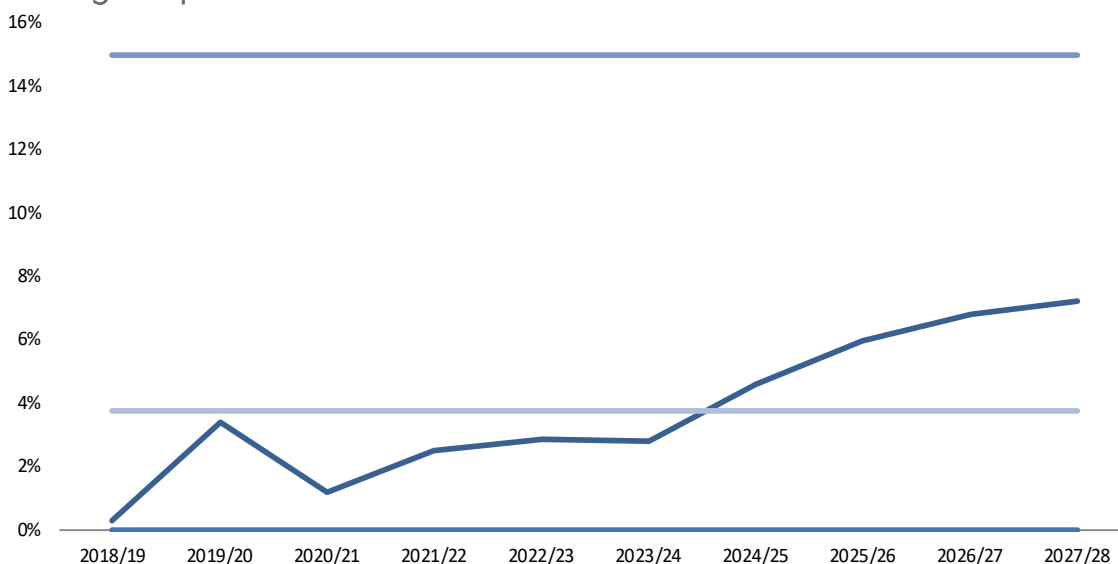
Asset sustainability ratio



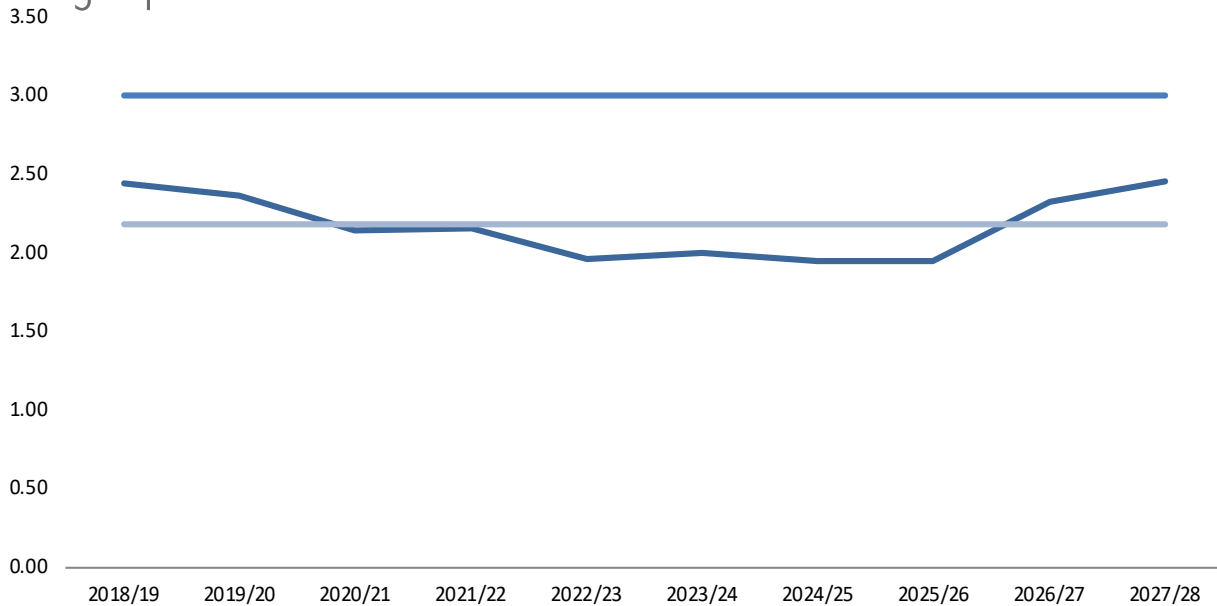
Interest coverage ratio



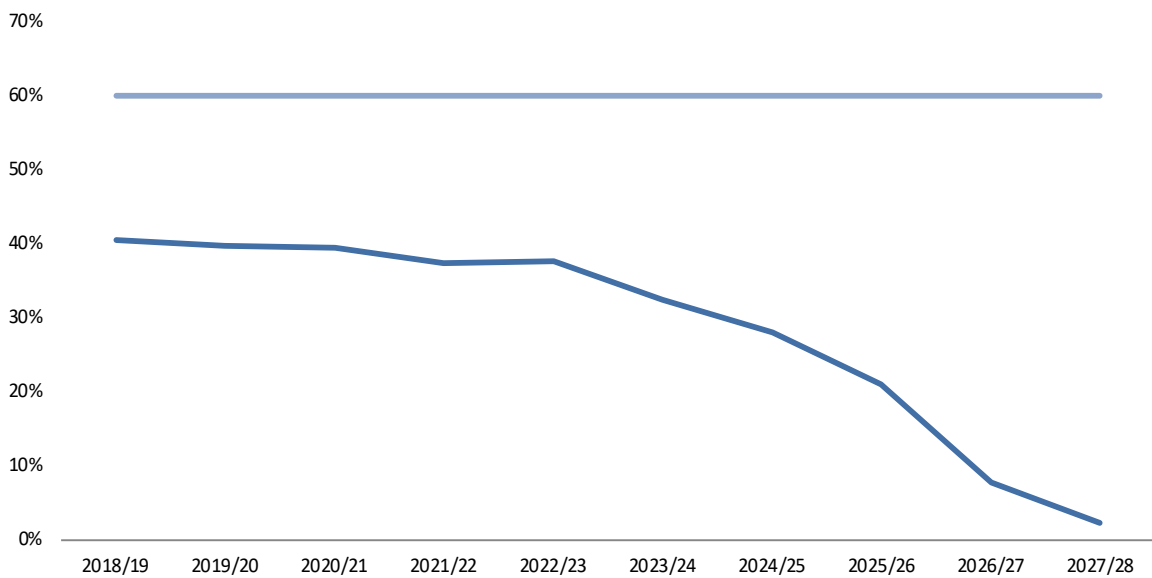
Operating surplus ratio



Working capital ratio



Net financial liabilities ratio



Cash expenses cover

