



## **Gladstone Regional Council 2018/19 Long Term Financial Forecast**

Statement of Comprehensive Income  
Statement of Financial Position  
Statement of Cash Flows  
Statement of Changes in Equity

**QTC Local Government Forecasting Model—Gladstone Regional Council**  
**Statement of Comprehensive Income**

All outputs are in thousands (\$'000) unless otherwise indicated

Line item	Annual result														
	Jun-14A	Jun-15A	Jun-16A	Jun-17A	Jun-18A	Jun-19B	Jun-20F	Jun-21F	Jun-22F	Jun-23F	Jun-24F	Jun-25F	Jun-26F	Jun-27F	Jun-28F
<b>Statement of Comprehensive Income</b>															
<b>Income</b>															
<b>Revenue</b>															
<b>Operating revenue</b>															
General rates	72,584	77,983	82,753	83,103	85,664	87,773	90,602	93,531	96,562	99,697	102,942	106,299	109,774	113,373	117,097
Separate rates	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Levies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Water	11,294	13,116	15,033	15,390	15,608	15,738	16,325	16,937	17,586	18,288	19,013	19,760	20,528	21,320	22,172
Water consumption, rental and sundries	15,893	15,569	15,865	14,436	15,865	15,864	16,457	17,072	17,711	18,374	19,063	19,777	20,520	21,291	22,091
Sewerage	24,982	26,656	28,895	29,685	30,332	31,339	32,308	33,268	34,257	35,298	36,369	37,480	38,648	39,850	41,201
Sewerage trade waste	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Waste management	6,880	7,520	7,831	7,883	8,076	8,893	9,243	9,606	9,983	10,376	10,783	11,206	11,647	12,104	12,579
Garbage charges	9,724	8,288	7,561	6,574	-	-	-	-	-	-	-	-	-	-	-
Other rates, levies and charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: discounts	(9,518)	(10,087)	(10,981)	(10,999)	(11,205)	(12,097)	(12,572)	(13,066)	(13,580)	(14,113)	(14,668)	(15,243)	(15,842)	(16,464)	(17,111)
Less: pensioner remissions	(696)	(1,076)	(694)	(717)	(725)	(725)	(753)	(783)	(814)	(846)	(879)	(914)	(949)	(987)	(1,026)
Net rates, levies and charges	131,143	137,969	146,262	145,355	143,615	146,786	151,609	156,564	161,706	167,074	172,623	178,366	184,326	190,486	197,004
Building and development fees	4,338	2,416	2,394	1,934	1,909	1,668	1,734	1,802	1,872	1,946	2,022	2,102	2,184	2,270	2,359
Infringements	84	83	86	75	200	93	95	97	98	100	102	104	106	108	110
Licences and registrations	541	571	615	613	749	828	861	894	929	966	1,004	1,043	1,084	1,127	1,171
Other fees and charges	1,951	1,502	1,151	1,058	6,978	6,709	6,836	6,965	7,097	7,231	7,367	7,507	7,649	7,793	7,940
Fees and charges	6,914	4,572	4,246	3,681	9,836	9,298	9,525	9,758	9,997	10,243	10,496	10,756	11,023	11,298	11,581
Other rental income	719	679	701	645	739	711	725	738	752	766	781	796	811	826	842
Rental income	719	679	701	645	739	711	725	738	752	766	781	796	811	826	842
Interest from overdue rates, levies and charges	72	543	786	854	455	275	275	275	275	275	275	275	275	275	275
Interest received from investments	4,834	-	-	-	2,456	2,587	2,027	1,846	1,865	1,850	1,920	1,861	1,902	2,106	2,254
Other interest received	2,434	4,621	4,325	3,569	-	-	-	-	-	-	-	-	-	-	-
Interest received	7,340	5,164	5,111	4,424	2,911	2,862	2,302	2,121	2,140	2,125	2,195	2,136	2,177	2,381	2,529
Contract and recoverable works	10,184	7,519	4,393	5,270	3,387	5,279	5,379	5,480	5,584	5,690	5,797	5,907	6,018	6,132	6,248
Gain/(loss) on sale of land held as inventory	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gain/(loss) on sale of inventory held for sale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gain/(loss) on sale of non-current assets held as inventory	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other sales revenue	7,705	8,187	6,837	6,721	4,823	4,270	4,350	4,432	4,516	4,602	4,689	4,777	4,867	4,959	5,053
Sales revenue	17,889	15,706	11,230	11,991	8,209	9,548	9,729	9,913	10,100	10,291	10,486	10,684	10,886	11,091	11,301

	Jun-14A	Jun-15A	Jun-16A	Jun-17A	Jun-18A	Jun-19B	Jun-20F	Jun-21F	Jun-22F	Jun-23F	Jun-24F	Jun-25F	Jun-26F	Jun-27F	Jun-28F
Profit (loss) from joint ventures & associates	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit (loss) from controlled entities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit (loss) from other investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit from investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
External dividends received	-	-	-	7,053	5,056	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700
Internal charges received	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other income	-	-	-	7,053	5,056	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700
General purpose grants	3,762	7,690	7,533	11,196	7,420	7,583	7,726	7,872	8,021	8,173	8,327	8,485	8,645	8,808	8,975
State subsidies and grants—operating	975	1,150	1,179	1,169	867	702	716	729	743	757	771	786	801	816	831
Commonwealth subsidies and grants—operating	1,572	1,583	1,804	684	3,023	4,815	4,906	4,999	5,093	5,189	5,287	5,387	5,489	5,593	5,699
Other non-government subsidies and grants	92	38	16	31	-	-	-	-	-	-	-	-	-	-	-
Donations—operating	25	-	6	-	-	-	-	-	-	-	-	-	-	-	-
Contributions—operating	63	3	117	0	2,049	2,051	2,051	2,051	2,051	2,051	2,051	2,051	2,051	2,051	2,051
Grants, subsidies, contributions and donations	6,489	10,464	10,655	13,081	13,360	15,151	15,398	15,651	15,908	16,170	16,436	16,708	16,985	17,268	17,555
Total operating revenue	170,494	174,554	178,206	186,230	183,726	186,056	190,987	196,445	202,303	208,369	214,717	221,145	227,908	235,051	242,512
<b>Capital revenue</b>															
Government subsidies and grants—capital	50,006	45,761	21,336	15,817	17,117	18,080	9,705	4,721	2,409	8,213	11,921	1,679	2,196	8,450	1,775
Donations—capital	34,154	19,012	1,994	4,362	-	-	-	-	-	28	-	-	-	-	-
Contributions—capital	12,873	4,348	1,539	883	-	-	6,241	130	6,426	81	-	84	-	-	89
Other capital contributions	15,613	3,205	6,618	492	570	1,970	2,007	2,045	2,084	2,123	2,163	2,204	2,246	2,288	2,332
Grants, subsidies, contributions and donations	112,646	72,326	31,487	21,554	17,687	20,050	17,953	6,896	10,919	10,444	14,084	3,967	4,441	10,738	4,196
<b>Total revenue</b>	<b>283,140</b>	<b>246,880</b>	<b>209,693</b>	<b>207,783</b>	<b>201,414</b>	<b>206,106</b>	<b>208,940</b>	<b>203,340</b>	<b>213,222</b>	<b>218,814</b>	<b>228,801</b>	<b>225,112</b>	<b>232,349</b>	<b>245,789</b>	<b>246,708</b>
<b>Capital income</b>															
Profit/(loss) on disposal of property, plant & equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit/(loss) on sale of joint ventures & associates	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit/(loss) on sale of controlled entities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit/(loss) on sale of other investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit/(loss) on sale of investment property	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation up of property, plant & equipment reversing prev	98	1,646	-	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation of investment property	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation up of joint ventures & associates	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation up of controlled entities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other capital income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total capital income	98	1,646	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total income</b>	<b>283,238</b>	<b>248,526</b>	<b>209,693</b>	<b>207,783</b>	<b>201,414</b>	<b>206,106</b>	<b>208,940</b>	<b>203,340</b>	<b>213,222</b>	<b>218,814</b>	<b>228,801</b>	<b>225,112</b>	<b>232,349</b>	<b>245,789</b>	<b>246,708</b>

	Jun-14A	Jun-15A	Jun-16A	Jun-17A	Jun-18A	Jun-19B	Jun-20F	Jun-21F	Jun-22F	Jun-23F	Jun-24F	Jun-25F	Jun-26F	Jun-27F	Jun-28F
<b>Expenses</b>															
<b>Operating expenses</b>															
Total staff wages and salaries	45,610	39,828	37,263	38,224	57,425	62,135	58,590	59,762	60,957	62,176	63,420	64,688	65,982	67,302	68,648
Councillors' remuneration	852	873	909	917	951	971	990	1,008	1,028	1,047	1,067	1,087	1,107	1,128	1,150
Employee provision expense	8,003	7,341	6,610	7,406	-	-	-	-	-	-	-	-	-	-	-
Other employee related expenses	(3,830)	(339)	(37)	1,305	2,599	2,899	2,638	2,691	2,745	2,800	2,856	2,913	2,971	3,031	3,091
Less: capitalised employee expenses	5,092	6,905	6,451	4,832	-	-	-	-	-	-	-	-	-	-	-
Employee benefits	55,727	54,608	51,196	52,683	60,975	66,005	62,218	63,462	64,730	66,023	67,343	68,688	70,061	71,461	72,889
M&S—sales contract & recoverable works	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
M&S—administration supplies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
M&S—audit services	144	149	151	153	163	171	175	178	181	185	188	192	195	199	203
M&S—communication & IT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
M&S—consultants	5,313	2,258	2,666	1,389	1,633	3,985	2,295	2,338	2,382	2,427	2,473	2,520	2,567	2,616	2,665
M&S—contractors	9,593	17,283	20,264	20,753	20,677	9,106	9,278	9,453	9,632	9,814	10,000	10,189	10,381	10,577	10,777
M&S—electricity	4,157	3,801	3,859	3,884	2,762	2,759	2,897	2,897	2,897	2,897	2,897	2,897	2,897	2,897	2,897
M&S—council maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
M&S—travel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
M&S—other	54,197	48,621	45,121	46,372	38,099	51,069	51,721	52,698	53,694	54,709	55,743	56,796	57,870	58,964	60,078
Materials and services	73,404	72,112	72,061	72,551	63,334	67,090	66,365	67,565	68,787	70,032	71,301	72,594	73,911	75,253	76,621
Finance costs charged by QTC	6,106	7,611	7,278	6,154	7,775	7,288	6,913	6,605	6,286	6,011	5,700	5,211	4,582	3,806	2,957
Interest paid on overdraft	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank charges	201	651	(175)	290	230	240	245	249	254	259	264	269	274	279	284
Interest on finance leases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other finance costs	294	299	2,191	267	-	-	-	-	-	-	-	-	-	-	-
Finance costs	6,601	8,561	9,294	6,711	8,005	7,528	7,158	6,854	6,540	6,269	5,963	5,480	4,855	4,085	3,241
Land improvements	411	456	412	(760)	-	-	-	-	-	-	-	-	-	-	-
Buildings	2,867	3,388	1,341	1,561	1,595	1,635	1,745	4,778	2,573	2,243	2,079	2,141	2,205	2,254	2,317
Plant & equipment	4,250	5,166	4,639	4,723	3,442	3,375	4,857	6,840	8,086	9,409	11,081	9,158	8,300	8,853	9,702
Furniture & fittings	781	-	-	-	708	623	641	663	448	56	43	44	45	11	13
Roads, drainage & bridge network	14,884	19,566	27,623	27,971	29,291	29,158	30,526	32,162	33,266	34,520	36,089	37,398	38,846	40,189	42,442
Water	3,561	4,264	4,283	4,073	4,103	4,228	4,650	5,058	5,494	5,977	6,356	6,693	6,959	7,324	7,728
Sewerage	6,389	5,689	4,957	5,222	5,175	5,447	5,965	6,413	6,941	7,570	8,156	8,453	8,768	9,253	9,618
Miscellaneous	-	-	-	-	-	-	1	2	3	4	6	7	8	9	11
Amortisation of intangible assets	226	273	292	248	202	121	84	7	7	7	8	8	8	8	8
Depreciation and amortisation	33,369	38,802	43,547	43,038	44,515	44,588	48,469	55,924	56,818	59,785	63,817	63,901	65,139	67,901	71,838
Bad and doubtful debts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rentals & operating leases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restructuring provision expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other provision expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other expenses	-	-	-	-	1,012	300	306	311	317	323	329	336	342	348	355
Other expenses	-	-	-	-	1,012	300	306	311	317	323	329	336	342	348	355
Total operating expenses	169,101	174,083	176,099	174,984	177,841	185,511	184,516	194,115	197,192	202,434	208,754	210,998	214,308	219,049	224,944

	Jun-14A	Jun-15A	Jun-16A	Jun-17A	Jun-18A	Jun-19B	Jun-20F	Jun-21F	Jun-22F	Jun-23F	Jun-24F	Jun-25F	Jun-26F	Jun-27F	Jun-28F
<b>Capital expenses</b>															
Loss on impairment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restoration & rehabilitation provision expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Revaluation decrement	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other capital expenses	5,781	4,679	8,003	19,642	-	-	-	-	-	-	-	-	-	-	-
Total capital expenses	5,781	4,679	8,003	19,642	-	-	-	-	-	-	-	-	-	-	-
<b>Total expenses</b>	174,882	178,762	184,102	194,626	177,841	185,511	184,516	194,115	197,192	202,434	208,754	210,998	214,308	219,049	224,944
<b>Net result</b>	108,356	69,764	25,591	13,157	23,572	20,595	24,424	9,225	16,030	16,380	20,048	14,114	18,041	26,740	21,764
<b>Tax equivalents</b>															
Net result before tax equivalents	108,356	69,764	25,591	13,157	23,572	20,595	24,424	9,225	16,030	16,380	20,048	14,114	18,041	26,740	21,764
Tax equivalents payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net result after tax equivalents</b>	108,356	69,764	25,591	13,157	23,572	20,595	24,424	9,225	16,030	16,380	20,048	14,114	18,041	26,740	21,764
<b>Other comprehensive income</b>															
<b>Items that will not be reclassified to net result</b>															
Increase (decrease) in asset revaluation surplus	82,802	31,186	125,578	111,130	47,723	-	-	-	-	-	-	-	-	-	-
Miscellaneous comprehensive income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total other comprehensive income for the year</b>	82,802	31,186	125,578	111,130	47,723	-	-	-	-	-	-	-	-	-	-
<b>Total comprehensive income for the year</b>	191,158	100,950	151,169	124,287	71,295	20,595	24,424	9,225	16,030	16,380	20,048	14,114	18,041	26,740	21,764
<b>Operating result</b>															
Operating revenue	170,494	174,554	178,206	186,230	183,726	186,056	190,987	196,445	202,303	208,369	214,717	221,145	227,908	235,051	242,512
Operating expenses	169,101	174,083	176,099	174,984	177,841	185,511	184,516	194,115	197,192	202,434	208,754	210,998	214,308	219,049	224,944
Operating result	1,393	471	2,107	11,246	5,885	545	6,471	2,329	5,111	5,936	5,963	10,147	13,600	16,002	17,568

## QTC Local Government Forecasting Model—Gladstone Regional Council

### Statement of Financial Position

All outputs are in thousands (\$'000) unless otherwise indicated

Line item	Annual result														
	Jun-14A	Jun-15A	Jun-16A	Jun-17A	Jun-18A	Jun-19B	Jun-20F	Jun-21F	Jun-22F	Jun-23F	Jun-24F	Jun-25F	Jun-26F	Jun-27F	Jun-28F

### Statement of Financial Position

#### Assets

<b>Current assets</b>															
Internally restricted component	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Externally restricted component	-	-	-	-	-	-	-	-	-	-	-	-	-	6,510	-
Unrestricted component	89,338	101,205	95,009	108,479	96,493	50,023	47,682	43,194	43,324	39,995	43,573	42,735	44,397	51,981	55,667
Cash and cash equivalents	89,338	101,205	95,009	108,479	96,493	50,023	47,682	43,194	43,324	39,995	43,573	42,735	44,397	58,491	55,667
General trade and other receivables	23,881	20,041	25,337	24,303	18,297	18,895	19,414	20,054	20,662	21,295	21,889	22,624	23,324	24,046	24,740
Internal loans outstanding	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Trade and other receivables	23,881	20,041	25,337	24,303	18,297	18,895	19,414	20,054	20,662	21,295	21,889	22,624	23,324	24,046	24,740
Inventories held for sale	102	94	130	128	128	128	128	128	128	128	128	128	128	128	128
Inventories held for distribution	2,651	2,627	2,565	2,350	2,350	2,350	2,350	2,350	2,350	2,350	2,350	2,350	2,350	2,350	2,350
Land held for development or sale	206	191	191	300	300	300	300	300	300	300	300	300	300	300	300
Inventories	2,959	2,912	2,886	2,778	2,778	2,778	2,778	2,778	2,778	2,778	2,778	2,778	2,778	2,778	2,778
Tax equivalent assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prepayments	1,604	1,389	1,408	1,654	1,654	1,654	1,654	1,654	1,654	1,654	1,654	1,654	1,654	1,654	1,654
Other current assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other current assets	1,604	1,389	1,408	1,654	1,654	1,654	1,654	1,654	1,654	1,654	1,654	1,654	1,654	1,654	1,654
Non-current assets held for sale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total current assets</b>	<b>117,782</b>	<b>125,547</b>	<b>124,640</b>	<b>137,216</b>	<b>119,223</b>	<b>73,350</b>	<b>71,528</b>	<b>67,680</b>	<b>68,418</b>	<b>65,722</b>	<b>69,894</b>	<b>69,791</b>	<b>72,153</b>	<b>86,969</b>	<b>84,839</b>

	Jun-14A	Jun-15A	Jun-16A	Jun-17A	Jun-18A	Jun-19B	Jun-20F	Jun-21F	Jun-22F	Jun-23F	Jun-24F	Jun-25F	Jun-26F	Jun-27F	Jun-28F
<b>Non-current assets</b>															
Land held for development for sale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
General trade and other receivables	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Internal loans outstanding	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Trade and other receivables	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Joint ventures & associates	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Controlled entities	71,854	71,854	71,854	71,854	71,854	71,854	71,854	71,854	71,854	71,854	71,854	71,854	71,854	71,854	71,854
Other investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment property	3,918	4,863	5,510	4,712	4,712	4,712	4,712	4,712	4,712	4,712	4,712	4,712	4,712	4,712	4,712
Investments	75,772	76,717	77,364	76,566	76,566	76,566	76,566	76,566	76,566	76,566	76,566	76,566	76,566	76,566	76,566
Land	119,390	119,995	119,499	119,055	121,927	126,890	131,533	134,908	137,708	140,622	144,911	149,401	152,446	155,667	158,780
Land improvements	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Buildings	122,644	126,926	122,872	126,998	128,641	131,467	137,178	150,582	151,381	152,357	153,857	156,126	157,281	158,676	160,612
Plant & equipment	39,753	44,696	43,915	47,080	45,557	55,259	65,209	68,911	69,192	75,095	79,447	85,679	88,262	88,016	102,393
Furniture & fittings	3,554	3,948	3,582	2,921	2,272	1,695	1,101	648	251	217	178	137	94	85	74
Roads, drainage & bridge network	1,086,560	1,185,682	1,222,400	1,321,136	1,329,526	1,352,271	1,388,137	1,402,617	1,421,882	1,443,190	1,471,604	1,502,009	1,528,194	1,563,254	1,660,723
Water	155,680	164,797	204,519	211,162	218,108	241,685	255,988	265,057	278,197	290,028	298,588	308,525	317,493	323,501	329,760
Sewerage	286,730	296,009	358,720	365,696	385,973	397,715	429,341	452,894	479,482	502,078	526,151	542,971	567,396	585,794	602,441
Miscellaneous	646	966	1,010	1,081	1,103	1,125	1,147	1,168	1,188	1,207	1,226	1,244	1,261	1,278	1,293
Work in progress	77,670	37,958	39,569	34,567	74,870	102,919	73,267	67,240	70,962	78,598	75,265	70,381	68,819	64,816	-
Property, plant & equipment	1,892,627	1,980,977	2,116,085	2,229,697	2,307,977	2,411,026	2,482,900	2,544,026	2,610,243	2,683,393	2,751,227	2,816,472	2,881,245	2,941,086	3,016,076
Intangible assets	909	848	612	397	194	147	68	62	56	49	43	36	28	20	12
Other non-current assets	36,684	37,067	35,396	33,716	33,716	33,716	33,716	33,716	33,716	33,716	33,716	33,716	33,716	33,716	33,716
Other non-current assets	37,593	37,915	36,008	34,113	33,910	33,862	33,784	33,778	33,772	33,765	33,758	33,751	33,744	33,736	33,728
Total non-current assets	2,005,992	2,095,609	2,229,457	2,340,376	2,418,453	2,521,454	2,593,250	2,654,369	2,720,580	2,793,724	2,861,551	2,926,789	2,991,554	3,051,388	3,126,370
<b>Total assets</b>	<b>2,123,774</b>	<b>2,221,156</b>	<b>2,354,097</b>	<b>2,477,591</b>	<b>2,537,676</b>	<b>2,594,804</b>	<b>2,664,778</b>	<b>2,722,050</b>	<b>2,788,998</b>	<b>2,859,446</b>	<b>2,931,445</b>	<b>2,996,580</b>	<b>3,063,707</b>	<b>3,138,357</b>	<b>3,211,210</b>

	Jun-14A	Jun-15A	Jun-16A	Jun-17A	Jun-18A	Jun-19B	Jun-20F	Jun-21F	Jun-22F	Jun-23F	Jun-24F	Jun-25F	Jun-26F	Jun-27F	Jun-28F
<b>Liabilities</b>															
<b>Current liabilities</b>															
Overdraft	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Employee payables	-	9,252	6,941	6,862	10,023	10,850	10,200	10,432	10,641	10,853	11,040	11,291	11,517	11,747	11,949
Other payables	16,396	9,471	10,658	13,585	8,846	9,264	9,141	9,332	9,501	9,673	9,822	10,027	10,209	10,395	10,555
Trade and other payables	16,396	18,723	17,599	20,447	18,869	20,115	19,341	19,764	20,142	20,526	20,861	21,318	21,726	22,142	22,504
Loans	9,372	9,644	8,243	9,070	10,011	9,913	10,941	11,771	11,708	12,944	14,036	14,541	15,425	15,205	12,036
Finance leases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	9,372	9,644	8,243	9,070	10,011	9,913	10,941	11,771	11,708	12,944	14,036	14,541	15,425	15,205	12,036
Employee	1,064	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restoration & rehabilitation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restructuring	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Provisions	1,064	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tax equivalent liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other current liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total current liabilities</b>	<b>26,832</b>	<b>28,367</b>	<b>25,841</b>	<b>29,517</b>	<b>28,880</b>	<b>30,028</b>	<b>30,282</b>	<b>31,535</b>	<b>31,849</b>	<b>33,470</b>	<b>34,898</b>	<b>35,859</b>	<b>37,151</b>	<b>37,347</b>	<b>34,540</b>
<b>Non-current liabilities</b>															
Trade and other payables	2,012	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans	168,305	158,751	137,490	128,377	117,808	108,525	106,822	103,813	102,350	100,606	94,751	86,053	72,762	57,557	45,521
Finance leases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	168,305	158,751	137,490	128,377	117,808	108,525	106,822	103,813	102,350	100,606	94,751	86,053	72,762	57,557	45,521
Employee	6,970	7,258	6,946	7,056	7,056	7,056	7,056	7,056	7,056	7,056	7,056	7,056	7,056	7,056	7,056
Restoration & rehabilitation	4,433	3,339	3,828	2,885	2,885	2,885	2,885	2,885	2,885	2,885	2,885	2,885	2,885	2,885	2,885
Restructuring	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Provisions	11,403	10,597	10,774	9,941	9,941	9,941	9,941	9,941	9,941	9,941	9,941	9,941	9,941	9,941	9,941
Other non-current liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total non-current liabilities</b>	<b>181,720</b>	<b>169,348</b>	<b>148,264</b>	<b>138,319</b>	<b>127,749</b>	<b>118,466</b>	<b>116,763</b>	<b>113,754</b>	<b>112,292</b>	<b>110,547</b>	<b>104,693</b>	<b>95,995</b>	<b>82,704</b>	<b>67,498</b>	<b>55,462</b>
<b>Total liabilities</b>	<b>208,552</b>	<b>197,715</b>	<b>174,105</b>	<b>167,836</b>	<b>156,630</b>	<b>148,494</b>	<b>147,045</b>	<b>145,289</b>	<b>144,141</b>	<b>144,018</b>	<b>139,590</b>	<b>131,854</b>	<b>119,855</b>	<b>104,845</b>	<b>90,002</b>
<b>Net community assets</b>	<b>1,915,222</b>	<b>2,023,441</b>	<b>2,179,992</b>	<b>2,309,755</b>	<b>2,381,046</b>	<b>2,446,311</b>	<b>2,517,733</b>	<b>2,576,761</b>	<b>2,644,857</b>	<b>2,715,428</b>	<b>2,791,855</b>	<b>2,864,726</b>	<b>2,943,853</b>	<b>3,033,512</b>	<b>3,121,208</b>



QTC Local Government Forecasting Model—Gladstone Regional Council

Statement of Cash Flows

All outputs are in thousands (\$'000) unless otherwise indicated

Line item	Annual result														
	Jun-14A	Jun-15A	Jun-16A	Jun-17A	Jun-18A	Jun-19B	Jun-20F	Jun-21F	Jun-22F	Jun-23F	Jun-24F	Jun-25F	Jun-26F	Jun-27F	Jun-28F
<b>Statement of Cash Flows</b>															
<b>Cash flows from operating activities</b>															
Receipts from customers	156,083	174,423	171,736	180,412	167,513	165,092	170,366	175,626	181,223	187,004	193,036	199,105	205,565	212,184	219,219
Payments to suppliers and employees	(140,237)	(138,000)	(136,044)	(126,044)	(127,129)	(132,390)	(129,907)	(131,164)	(133,711)	(136,253)	(138,902)	(141,429)	(144,180)	(146,926)	(149,787)
Payments for land held as inventory	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Proceeds from sale of land held as inventory	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividend received	-	-	-	-	5,056	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700
Interest received	7,340	5,165	5,111	4,424	2,916	2,862	2,302	2,121	2,140	2,125	2,195	2,136	2,177	2,381	2,529
Rental income	719	679	701	645	739	711	723	737	751	765	780	794	809	824	840
Non-capital grants and contributions	6,490	10,463	10,655	13,081	13,507	15,093	15,377	15,620	15,881	16,142	16,413	16,675	16,957	17,238	17,530
Borrowing costs	(6,106)	(7,611)	(7,278)	(6,154)	(7,775)	(7,288)	(6,913)	(6,605)	(6,286)	(6,011)	(5,700)	(5,211)	(4,582)	(3,806)	(2,957)
Tax equivalents paid to General	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividend paid to General	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Payment of provision	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other cash flows from operating activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net cash inflow from operating activities</b>	<b>24,289</b>	<b>45,118</b>	<b>44,882</b>	<b>66,363</b>	<b>54,826</b>	<b>45,780</b>	<b>53,649</b>	<b>58,036</b>	<b>61,698</b>	<b>65,473</b>	<b>69,522</b>	<b>73,769</b>	<b>78,446</b>	<b>83,596</b>	<b>89,074</b>
<b>Cash flows from investing activities</b>															
Payments for property, plant and equipment	(117,569)	(77,820)	(54,839)	(62,089)	(74,800)	(102,919)	(73,267)	(67,240)	(70,962)	(78,739)	(75,265)	(70,381)	(68,819)	(64,816)	(80,888)
Payments for intangible assets	(210)	(213)	(56)	(33)	(70)	-	-	-	-	-	-	-	-	-	-
Net movement in loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Proceeds from sale of property, plant and equipment	1,425	1,047	822	589	-	-	-	-	-	-	-	-	-	-	-
Grants, subsidies, contributions and donations	78,492	53,314	25,941	17,191	17,687	20,050	17,953	6,896	10,919	10,444	14,084	3,967	4,441	10,738	4,196
Other cash flows from investing activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net cash inflow from investing activities</b>	<b>(37,862)</b>	<b>(23,672)</b>	<b>(28,132)</b>	<b>(44,342)</b>	<b>(57,183)</b>	<b>(82,870)</b>	<b>(55,314)</b>	<b>(60,345)</b>	<b>(60,042)</b>	<b>(68,294)</b>	<b>(61,181)</b>	<b>(66,414)</b>	<b>(64,377)</b>	<b>(54,078)</b>	<b>(76,692)</b>
<b>Cash flows from financing activities</b>															
Proceeds from borrowings	-	-	-	-	-	-	9,485	8,997	10,520	11,500	8,400	6,000	2,191	-	-
Repayment of borrowings	(9,331)	(9,579)	(22,946)	(8,552)	(9,628)	(9,381)	(10,160)	(11,176)	(12,046)	(12,008)	(13,163)	(14,193)	(14,598)	(15,425)	(15,205)
Repayments made on finance leases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net cash inflow from financing activities</b>	<b>(9,331)</b>	<b>(9,579)</b>	<b>(22,946)</b>	<b>(8,552)</b>	<b>(9,628)</b>	<b>(9,381)</b>	<b>(675)</b>	<b>(2,179)</b>	<b>(1,526)</b>	<b>(508)</b>	<b>(4,763)</b>	<b>(8,193)</b>	<b>(12,407)</b>	<b>(15,425)</b>	<b>(15,205)</b>
<b>Total cash flows</b>															
<b>Net increase in cash and cash equivalent held</b>	<b>(22,904)</b>	<b>11,867</b>	<b>(6,196)</b>	<b>13,469</b>	<b>(11,985)</b>	<b>(46,471)</b>	<b>(2,341)</b>	<b>(4,488)</b>	<b>130</b>	<b>(3,329)</b>	<b>3,578</b>	<b>(838)</b>	<b>1,662</b>	<b>14,094</b>	<b>(2,823)</b>
<b>Opening cash and cash equivalents</b>	<b>112,242</b>	<b>89,338</b>	<b>101,205</b>	<b>95,009</b>	<b>108,478</b>	<b>96,493</b>	<b>50,023</b>	<b>47,682</b>	<b>43,194</b>	<b>43,324</b>	<b>39,995</b>	<b>43,573</b>	<b>42,735</b>	<b>44,397</b>	<b>58,491</b>
<b>Closing cash and cash equivalents</b>	<b>89,338</b>	<b>101,205</b>	<b>95,009</b>	<b>108,478</b>	<b>96,493</b>	<b>50,023</b>	<b>47,682</b>	<b>43,194</b>	<b>43,324</b>	<b>39,995</b>	<b>43,573</b>	<b>42,735</b>	<b>44,397</b>	<b>58,491</b>	<b>55,667</b>
<b>Reconciliation</b>															
Closing cash balance to Statement of Financial Position	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

**QTC Local Government Forecasting Model—Gladstone Regional Council**

**Statement of Changes in Equity**

All outputs are in thousands (\$'000) unless otherwise indicated

Line item	Annual result														
	Jun-14A	Jun-15A	Jun-16A	Jun-17A	Jun-18A	Jun-19B	Jun-20F	Jun-21F	Jun-22F	Jun-23F	Jun-24F	Jun-25F	Jun-26F	Jun-27F	Jun-28F
<b>Statement of Changes in Equity</b>															
<b>Asset revaluation surplus</b>															
Opening balance						856,492	901,162	948,160	997,963	1,050,030	1,104,221	1,160,600	1,219,357	1,280,443	1,343,362
Net result						na	na	na	na	na	na	na	na	na	na
Increase in asset revaluation surplus						44,670	46,998	49,802	52,067	54,191	56,379	58,758	61,085	62,920	65,932
Internal payments made						na	na	na	na	na	na	na	na	na	na
Closing balance					856,492	901,162	948,160	997,963	1,050,030	1,104,221	1,160,600	1,219,357	1,280,443	1,343,362	1,409,294
<b>Retained surplus</b>															
Opening balance						1,524,554	1,545,149	1,569,573	1,578,798	1,594,827	1,611,208	1,631,255	1,645,369	1,663,410	1,690,150
Net result						20,595	24,424	9,225	16,030	16,380	20,048	14,114	18,041	26,740	21,764
Increase in asset revaluation surplus						na	na	na	na	na	na	na	na	na	na
Internal payments made						-	-	-	-	-	-	-	-	-	-
Closing balance					1,524,554	1,545,149	1,569,573	1,578,798	1,594,827	1,611,208	1,631,255	1,645,369	1,663,410	1,690,150	1,711,913
<b>Total</b>															
Opening balance						2,381,046	2,446,311	2,517,733	2,576,761	2,644,857	2,715,428	2,791,855	2,864,726	2,943,853	3,033,512
Net result						20,595	24,424	9,225	16,030	16,380	20,048	14,114	18,041	26,740	21,764
Increase in asset revaluation surplus						44,670	46,998	49,802	52,067	54,191	56,379	58,758	61,085	62,920	65,932
Internal payments made						-	-	-	-	-	-	-	-	-	-
Closing balance					2,381,046	2,446,311	2,517,733	2,576,761	2,644,857	2,715,428	2,791,855	2,864,726	2,943,853	3,033,512	3,121,208