



2019-20  
*Long Term Financial  
Forecast*



**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-15A	Jun-16A	Jun-17A	Jun-18A	Jun-19A	Jun-20B	Jun-21F	Jun-22F	Jun-23F	Jun-24F	Jun-25F	Jun-26F	Jun-27F	Jun-28F	Jun-29F
M&S—other	48,621	45,121	46,372	45,928	35,466	44,323	45,498	46,390	46,586	46,992	48,221	49,168	50,439	51,429	52,212
Materials and services	72,112	72,061	72,551	73,061	70,617	78,562	80,341	81,849	82,674	83,721	85,604	87,218	89,170	90,854	92,546
Finance costs charged by QTC	7,611	7,278	6,154	-	7,288	6,757	6,156	5,543	4,951	4,375	3,740	3,076	2,376	1,639	1,010
Bank charges	651	(175)	290	212	240	250	255	260	265	271	276	282	287	293	299
Other finance costs	299	2,191	267	7,820	7,920	8,061	8,204	8,350	8,498	8,649	8,802	8,959	9,118	9,279	9,444
Finance costs	8,561	9,294	6,711	8,032	15,449	15,068	14,615	14,153	13,714	13,295	12,818	12,316	11,780	11,211	10,753
Land improvements	456	412	(760)	1,899	-	-	-	-	-	-	-	-	-	-	-
Buildings	3,388	1,341	1,561	1,571	1,640	1,461	1,451	1,581	1,625	1,663	1,700	1,743	1,782	1,881	1,973
Plant & equipment	5,166	4,639	4,723	4,341	3,573	5,051	5,816	7,341	8,830	9,863	11,269	9,863	8,288	9,153	9,248
Furniture & fittings	-	-	-	541	707	727	762	379	110	40	21	19	20	21	21
Roads, drainage & bridge network	19,566	27,623	27,971	25,922	25,567	23,937	28,042	28,865	29,830	30,784	31,787	32,853	34,018	35,500	36,852
Water	4,264	4,283	4,073	4,155	3,766	3,843	3,971	4,125	4,317	4,513	4,670	4,834	4,983	5,200	5,276
Sewerage	5,689	4,957	5,222	5,366	5,476	5,913	5,901	6,223	6,551	6,809	7,102	7,531	7,786	8,058	8,074
Miscellaneous	-	-	-	-	-	-	114	457	410	3,596	536	596	660	1,034	1,115
Amortisation of intangible assets	273	292	248	174	165	53	31	100	7	8	8	8	8	8	-
Depreciation and amortisation	38,802	43,547	43,038	43,969	40,895	40,985	46,088	49,070	51,680	57,275	57,093	57,448	57,545	60,855	62,559
Other expenses	-	-	-	1,797	1,337	2,147	2,185	2,224	2,263	2,303	2,344	2,386	2,428	2,471	2,515
Total operating expenses	174,083	176,099	174,984	184,229	187,681	197,464	205,441	210,613	214,772	222,179	224,607	227,301	230,062	235,758	239,987
<b>Capital expenses</b>															
Total capital expenses	4,679	8,003	19,642	8,784	-	-	-	-	-	-	-	-	-	-	-
<b>Total expenses</b>	178,762	184,102	194,626	193,013	187,681	197,464	205,441	210,613	214,772	222,179	224,607	227,301	230,062	235,758	239,987
<b>Net result</b>	69,764	25,591	13,157	5,190	18,738	8,771	11,523	14,076	11,966	9,953	11,281	12,848	16,818	34,208	33,155
<b>Tax equivalents</b>															
<b>Net result after tax equivalents</b>	69,764	25,591	13,157	5,190	18,738	8,771	11,523	14,076	11,966	9,953	11,281	12,848	16,818	34,208	33,155
<b>Other comprehensive income</b>															
<b>Items that will not be reclassified to net result</b>															
Increase (decrease) in asset revaluation surplus	31,186	125,578	111,130	18,380	-	-	-	-	-	-	-	-	-	-	-
<b>Total other comprehensive income for the year</b>	31,186	125,578	111,130	18,380	-	-	-	-	-	-	-	-	-	-	-
<b>Total comprehensive income for the year</b>	100,950	151,169	124,287	23,570	18,738	8,771	11,523	14,076	11,966	9,953	11,281	12,848	16,818	34,208	33,155
<b>Operating result</b>															
Operating revenue	174,554	178,206	186,230	183,725	194,487	199,276	204,180	209,535	215,296	221,157	227,255	233,791	240,765	248,015	255,377
Operating expenses	174,083	176,099	174,984	184,229	187,681	197,464	205,441	210,613	214,772	222,179	224,607	227,301	230,062	235,758	239,987
Operating result	471	2,107	11,246	(504)	6,806	1,812	(1,261)	(1,078)	524	(1,022)	2,647	6,490	10,703	12,257	10,703

**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-15A	Jun-16A	Jun-17A	Jun-18A	Jun-19A	Jun-20B	Jun-21F	Jun-22F	Jun-23F	Jun-24F	Jun-25F	Jun-26F	Jun-27F	Jun-28F	Jun-29F
<b>Assets</b>															
<b>Current assets</b>															
Cash and cash equivalents	101,205	95,009	108,479	99,605	90,842	56,372	30,784	18,786	10,948	-	-	-	-	-	-
Trade and other receivables	20,041	25,337	24,303	23,275	18,967	19,951	20,585	21,184	21,805	22,386	23,112	23,801	24,515	25,185	26,019
Inventories held for sale	94	130	128	-	-	-	-	-	-	-	-	-	-	-	-
Inventories held for distribution	2,627	2,565	2,350	3,116	3,116	3,116	3,116	3,116	3,116	3,116	3,116	3,116	3,116	3,116	3,116
Land held for development or sale	191	191	300	411	411	411	411	411	411	411	411	411	411	411	411
Inventories	2,912	2,886	2,778	3,527	3,527	3,527	3,527	3,527	3,527	3,527	3,527	3,527	3,527	3,527	3,527
Other current assets	1,389	1,408	1,654	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total current assets</b>	<b>125,547</b>	<b>124,640</b>	<b>137,216</b>	<b>126,407</b>	<b>113,336</b>	<b>79,850</b>	<b>54,895</b>	<b>43,497</b>	<b>36,280</b>	<b>25,913</b>	<b>26,639</b>	<b>27,328</b>	<b>28,042</b>	<b>28,712</b>	<b>29,546</b>
<b>Non-current assets</b>															
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
Investment property	4,863	5,510	4,712	4,056	4,056	4,056	4,056	4,056	4,056	4,056	4,056	4,056	4,056	4,056	4,056
Investments	76,717	77,364	76,566	75,910	75,910	75,910	75,910	75,910	75,910	75,910	75,910	75,910	75,910	75,910	75,910
Land	119,995	119,499	119,055	113,809	118,608	121,008	123,909	126,378	128,895	131,463	134,081	136,752	139,477	142,257	145,092
Buildings	126,926	122,872	126,998	130,311	133,162	136,111	147,447	149,989	151,865	153,631	155,850	157,523	159,444	173,195	198,288
Plant & equipment	44,696	43,915	47,080	52,589	62,233	62,950	65,119	65,616	62,088	62,893	62,803	63,618	64,141	62,510	55,591
Furniture & fittings	3,948	3,582	2,921	2,686	2,034	1,362	657	334	238	211	196	182	167	151	157
Roads, drainage & bridge network	1,185,682	1,222,400	1,321,136	1,057,219	1,078,109	1,103,529	1,120,748	1,149,031	1,172,584	1,197,431	1,224,632	1,257,441	1,289,606	1,372,257	1,486,373
Water	164,797	204,519	211,162	216,866	217,437	223,227	231,798	244,424	256,768	264,251	272,286	278,196	288,762	297,717	307,640
Sewerage	296,009	358,720	365,696	379,351	385,193	398,530	421,403	442,877	461,197	478,712	509,050	522,072	533,161	549,232	566,913
Miscellaneous	966	1,010	1,081	1,368	1,395	3,941	10,050	10,704	14,905	12,287	12,942	13,511	13,949	15,374	15,080
Work in progress	37,958	39,569	34,567	45,689	52,691	74,018	72,532	64,108	61,098	77,574	62,121	62,159	50,341	84,649	-
Property, plant & equipment	1,980,977	2,116,085	2,229,697	1,999,886	2,050,862	2,124,675	2,193,663	2,253,460	2,309,637	2,378,453	2,433,961	2,491,455	2,539,048	2,697,343	2,775,132
Intangible assets	848	612	397	314	226	180	156	64	58	51	44	36	29	21	25
Other non-current assets	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	33,716
<b>Total non-current assets</b>	<b>37,915</b>	<b>36,008</b>	<b>34,113</b>	<b>34,030</b>	<b>33,942</b>	<b>33,896</b>	<b>33,872</b>	<b>33,780</b>	<b>33,773</b>	<b>33,766</b>	<b>33,759</b>	<b>33,752</b>	<b>33,744</b>	<b>33,736</b>	<b>33,741</b>
<b>Total non-current assets</b>	<b>2,095,609</b>	<b>2,229,457</b>	<b>2,340,376</b>	<b>2,109,826</b>	<b>2,160,713</b>	<b>2,234,481</b>	<b>2,303,444</b>	<b>2,363,149</b>	<b>2,419,320</b>	<b>2,488,129</b>	<b>2,543,631</b>	<b>2,601,116</b>	<b>2,648,702</b>	<b>2,806,989</b>	<b>2,884,784</b>
<b>Total assets</b>	<b>2,221,156</b>	<b>2,354,097</b>	<b>2,477,591</b>	<b>2,236,233</b>	<b>2,274,049</b>	<b>2,314,330</b>	<b>2,358,339</b>	<b>2,406,646</b>	<b>2,455,600</b>	<b>2,514,042</b>	<b>2,570,270</b>	<b>2,628,445</b>	<b>2,676,744</b>	<b>2,835,701</b>	<b>2,914,329</b>
<b>Liabilities</b>															
<b>Current liabilities</b>															
Overdraft	-	-	-	-	-	-	-	-	-	10,134	15,260	19,145	7,378	8,726	8,880
Employee payables	9,252	6,941	6,862	11,945	9,762	9,951	10,227	10,408	10,593	10,752	10,972	11,167	11,365	11,535	11,772
Other payables	9,471	10,658	13,585	13,059	4,609	5,108	5,235	5,332	5,391	5,448	5,582	5,687	5,811	5,904	6,030
Trade and other payables	18,723	17,599	20,447	25,004	14,371	15,059	15,461	15,741	15,984	16,199	16,555	16,854	17,176	17,439	17,802
Borrowings	9,644	8,243	9,070	9,455	9,913	10,435	10,768	10,111	10,684	11,320	11,946	12,177	11,668	8,374	7,758
Provisions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total current liabilities</b>	<b>28,367</b>	<b>25,841</b>	<b>29,517</b>	<b>34,459</b>	<b>24,284</b>	<b>25,494</b>	<b>26,229</b>	<b>25,852</b>	<b>26,668</b>	<b>37,654</b>	<b>43,761</b>	<b>48,176</b>	<b>36,222</b>	<b>34,540</b>	<b>34,440</b>
<b>Non-current liabilities</b>															
Trade and other payables	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	158,751	137,490	128,377	119,227	109,389	98,953	88,186	78,074	67,390	56,070	44,124	31,946	20,279	11,904	4,143
Employee	7,258	6,946	7,056	5,721	5,721	5,721	5,721	5,721	5,721	5,721	5,721	5,721	5,721	5,721	5,721
Restoration & rehabilitation	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	2,885
Provisions	10,597	10,774	9,941	8,606	8,606	8,606	8,606	8,606	8,606	8,606	8,606	8,606	8,606	8,606	8,606
<b>Total non-current liabilities</b>	<b>169,348</b>	<b>148,264</b>	<b>138,319</b>	<b>127,833</b>	<b>117,995</b>	<b>107,559</b>	<b>96,792</b>	<b>86,680</b>	<b>75,996</b>	<b>64,676</b>	<b>52,730</b>	<b>40,552</b>	<b>28,885</b>	<b>20,510</b>	<b>12,749</b>
<b>Total liabilities</b>	<b>197,715</b>	<b>174,105</b>	<b>167,836</b>	<b>162,292</b>	<b>142,278</b>	<b>133,054</b>	<b>123,021</b>	<b>112,532</b>	<b>102,664</b>	<b>102,329</b>	<b>96,490</b>	<b>88,729</b>	<b>65,107</b>	<b>55,050</b>	<b>47,190</b>
<b>Net community assets</b>	<b>2,023,441</b>	<b>2,179,992</b>	<b>2,309,755</b>	<b>2,073,941</b>	<b>2,131,771</b>	<b>2,181,277</b>	<b>2,235,319</b>	<b>2,294,114</b>	<b>2,352,935</b>	<b>2,411,712</b>	<b>2,473,780</b>	<b>2,539,716</b>	<b>2,611,637</b>	<b>2,780,651</b>	<b>2,867,140</b>

**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-20B	Jun-21F	Jun-22F	Jun-23F	Jun-24F	Jun-25F	Jun-26F	Jun-27F	Jun-28F	Jun-29F
	Jun-15A	Jun-16A	Jun-17A	Jun-18A	Jun-19A										
<b>Community equity</b>															
Asset revaluation surplus	572,062	697,640	808,770	564,917	604,008	644,743	687,263	731,982	778,837	827,660	878,446	931,534	986,638	1,121,443	1,174,777
Retained surplus	1,451,379	1,482,352	1,500,985	1,509,024	1,527,762	1,536,534	1,548,056	1,562,133	1,574,099	1,584,052	1,595,333	1,608,182	1,624,999	1,659,208	1,692,362
<b>Total community equity</b>	<b>2,023,441</b>	<b>2,179,992</b>	<b>2,309,755</b>	<b>2,073,941</b>	<b>2,131,771</b>	<b>2,181,277</b>	<b>2,235,319</b>	<b>2,294,114</b>	<b>2,352,935</b>	<b>2,411,712</b>	<b>2,473,780</b>	<b>2,539,716</b>	<b>2,611,637</b>	<b>2,780,651</b>	<b>2,867,140</b>



**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-26F	Jun-27F	Jun-28F	Jun-29F	
	Jun-15A	Jun-16A	Jun-17A	Jun-18A	Jun-19A	Jun-20B	Jun-21F	Jun-22F	Jun-23F	Jun-24F					
<b>Asset revaluation surplus</b>															
Opening balance						604,008	644,743	687,263	731,982	778,837	827,660	878,446	931,534	986,638	1,121,443
Net result						na	na	na	na	na	na	na	na	na	na
Increase in asset revaluation surplus						40,735	42,520	44,719	46,855	48,824	50,786	53,088	55,104	134,805	53,334
Internal payments made						na	na	na	na	na	na	na	na	na	na
Closing balance					604,008	644,743	687,263	731,982	778,837	827,660	878,446	931,534	986,638	1,121,443	1,174,777
<b>Retained surplus</b>															
Opening balance						1,527,762	1,536,534	1,548,056	1,562,133	1,574,099	1,584,052	1,595,333	1,608,182	1,624,999	1,659,208
Net result						8,771	11,523	14,076	11,966	9,953	11,281	12,848	16,818	34,208	33,154
Increase in asset revaluation surplus						na	na	na	na	na	na	na	na	na	na
Closing balance					1,527,762	1,536,534	1,548,056	1,562,133	1,574,099	1,584,052	1,595,333	1,608,182	1,624,999	1,659,208	1,692,362
<b>Total</b>															
Opening balance						2,131,771	2,181,277	2,235,319	2,294,114	2,352,935	2,411,712	2,473,780	2,539,716	2,611,637	2,780,651
Net result						8,771	11,523	14,076	11,966	9,953	11,281	12,848	16,818	34,208	33,154
Increase in asset revaluation surplus						40,735	42,520	44,719	46,855	48,824	50,786	53,088	55,104	134,805	53,334
Closing balance					2,131,771	2,181,277	2,235,319	2,294,114	2,352,935	2,411,712	2,473,780	2,539,716	2,611,637	2,780,651	2,867,140