



Gladstone Regional Council
2020-21 Long Term Financial Forecast

Our Community. Our Future.

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-16A	Jun-17A	Jun-18A	Jun-19A	Jun-20A	Jun-21B	Jun-22F	Jun-23F	Jun-24F	Jun-25F	Jun-26F	Jun-27F	Jun-28F	Jun-29F	Jun-30F
Income															
Revenue															
Operating revenue															
General rates	82,753	83,103	83,565	87,081	89,516	89,902	91,707	93,548	95,426	97,341	99,295	101,289	103,322	105,396	107,512
Separate rates	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Levies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Water	15,033	15,390	15,964	15,699	16,074	16,026	16,504	16,996	17,503	17,943	18,393	18,855	19,328	19,813	20,310
Water consumption, rental and sundries	15,865	14,436	15,141	16,894	18,056	18,321	18,739	19,167	19,604	20,052	20,510	20,978	21,457	21,947	22,448
Sewerage	28,895	29,685	29,729	31,416	31,346	31,911	32,638	33,382	34,144	34,923	35,721	36,537	37,373	38,229	39,104
Sewerage trade waste	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Waste management	7,831	7,883	8,066	8,932	9,756	9,717	10,767	11,840	12,137	12,442	12,754	13,074	13,402	13,739	14,084
Garbage charges	7,561	6,574	5,777	6,198	9,766	9,977	10,210	10,449	10,692	10,942	11,197	11,459	11,726	12,000	12,280
Other rates, levies and charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: discounts	(10,981)	(10,999)	(11,305)	(11,871)	(12,422)	(13,009)	(12,640)	(12,935)	(13,237)	(13,545)	(13,862)	(14,185)	(14,516)	(14,855)	(15,202)
Less: pensioner remissions	(694)	(717)	(747)	(793)	(847)	(811)	(830)	(850)	(869)	(890)	(910)	(932)	(953)	(976)	(998)
Net rates, levies and charges	146,262	145,355	146,189	153,556	161,244	162,034	167,095	171,597	175,400	179,207	183,098	187,075	191,139	195,293	199,538
Building and development fees	2,394	1,934	1,861	1,603	1,660	1,410	1,443	1,477	1,512	1,547	1,583	1,620	1,658	1,696	1,736
Infringements	86	75	78	52	49	54	55	56	57	58	59	61	62	63	64
Licences and registrations	615	613	728	759	722	888	909	930	952	974	997	1,020	1,044	1,069	1,094
Other fees and charges	1,151	1,058	1,355	1,096	1,430	1,433	1,460	1,486	1,513	1,541	1,569	1,598	1,627	1,657	1,687
Fees and charges	4,246	3,681	4,022	3,510	3,861	3,786	3,867	3,950	4,034	4,120	4,209	4,299	4,390	4,484	4,580
Rental income	701	645	647	631	422	418	912	929	946	963	980	998	1,017	1,035	1,054
Interest from overdue rates, levies and charges	786	854	809	967	647	853	-	-	-	-	-	-	-	-	-
Interest received from investments	-	-	-	-	-	-	2,600	2,067	1,619	1,233	1,188	1,424	1,487	1,532	1,600
Other interest received	4,325	3,569	3,156	3,098	2,279	1,921	-	-	-	-	-	-	-	-	-
Interest received	5,111	4,424	3,965	4,065	2,927	2,775	2,600	2,067	1,619	1,233	1,188	1,424	1,487	1,532	1,600
Sales revenue	11,230	11,991	8,646	7,377	6,691	7,194	7,837	7,980	8,126	8,274	8,425	8,579	8,735	8,895	9,057
Profit from investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other income	-	7,053	5,825	7,364	2,999	545	1,740	1,740	1,741	1,742	1,743	1,743	1,744	1,745	1,746
Grants, subsidies, contributions and donations	10,655	13,081	15,066	15,692	16,008	12,561	12,756	12,954	13,156	13,361	13,570	13,783	14,000	14,220	14,445
Total operating revenue	178,206	186,230	184,361	192,195	194,153	189,314	196,806	201,217	205,021	208,900	213,213	217,901	222,512	227,204	232,021
Capital revenue															
Government subsidies and grants—capital	21,336	15,817	13,951	13,687	6,448	26,849	6,102	5,887	9,862	8,038	5,901	5,538	19,338	5,538	10,596
Donations—capital	1,994	4,362	57	496	-	-	-	-	-	-	-	-	-	-	-
Contributions—capital	1,539	883	132	238	-	-	-	-	-	-	-	-	-	-	-
Other capital contributions	6,618	492	338	380	-	404	-	-	-	-	-	-	-	-	-
Grants, subsidies, contributions and donations	31,487	21,554	14,478	14,801	6,448	27,253	6,102	5,887	9,862	8,038	5,901	5,538	19,338	5,538	10,596
Total revenue	209,693	207,783	198,839	206,996	200,601	216,567	202,908	207,104	214,883	216,938	219,113	223,438	241,849	232,741	242,617
Capital income															
Total capital income	-	-	-	-	127	1,815	-	-	-	-	-	-	-	-	-
Total income	209,693	207,783	198,839	206,996	200,728	218,382	202,908	207,104	214,883	216,938	219,113	223,438	241,849	232,741	242,617

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-16A	Jun-17A	Jun-18A	Jun-19A	Jun-20A	Jun-21B	Jun-22F	Jun-23F	Jun-24F	Jun-25F	Jun-26F	Jun-27F	Jun-28F	Jun-29F	Jun-30F
Expenses															
Operating expenses															
Total staff wages and salaries	37,263	38,224	44,263	45,687	59,532	59,870	60,963	62,075	63,208	64,362	65,536	66,732	67,950	69,190	70,453
Councillors' remuneration	909	917	931	973	1,002	1,005	1,023	1,042	1,061	1,080	1,100	1,120	1,141	1,161	1,183
Employee provision expense	6,610	7,406	7,267	7,080	-	-	-	-	-	-	-	-	-	-	-
Other employee related expenses	(37)	1,305	9,681	6,232	3,280	2,515	2,561	2,608	2,655	2,704	2,753	2,803	2,854	2,906	2,959
Less: capitalised employee expenses	6,451	4,832	(5,469)	(3,925)	-	-	-	-	-	-	-	-	-	-	-
Employee benefits	51,196	52,683	56,674	56,047	63,814	63,390	64,547	65,725	66,924	68,146	69,389	70,656	71,945	73,258	74,595
M&S—sales contract & recoverable works	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
M&S—administration supplies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
M&S—audit services	151	153	184	195	124	160	163	166	169	172	175	178	182	185	188
M&S—communication & IT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
M&S—consultants	2,666	1,389	2,123	3,234	5,604	6,972	7,103	7,236	7,372	7,511	7,652	7,796	7,943	8,092	8,244
M&S—contractors	20,264	20,753	20,896	24,198	20,295	18,046	18,386	18,731	19,083	19,442	19,808	20,180	20,559	20,946	21,340
M&S—electricity	3,859	3,884	3,907	4,019	3,377	3,844	3,914	3,986	4,059	4,133	4,208	4,285	4,364	4,444	4,525
M&S—council maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
M&S—travel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
M&S—other	45,121	46,372	50,884	46,772	51,871	54,077	54,584	55,610	56,655	57,721	58,806	59,911	61,038	62,185	63,354
Materials and services	72,061	72,551	77,994	78,418	81,271	83,098	84,149	85,729	87,339	88,979	90,649	92,351	94,085	95,852	97,651
Finance costs charged by QTC	7,278	6,154	5,730	5,223	4,674	6,132	5,521	4,930	4,355	3,720	3,057	2,358	1,622	997	493
Interest paid on overdraft	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank charges	(175)	290	212	0	212	227	231	235	240	244	249	253	258	263	268
Interest on finance leases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other finance costs	2,191	267	287	397	-	(2,043)	(2,043)	(2,043)	(2,043)	(2,043)	(2,043)	(2,043)	(2,043)	(2,043)	(2,043)
Finance costs	9,294	6,711	6,228	5,620	4,885	4,316	3,709	3,122	2,551	1,921	1,263	568	(163)	(783)	(1,282)
Land improvements	412	(760)	43,969	41,470	-	-	-	-	-	-	-	-	-	-	-
Buildings	1,341	1,561	-	-	1,461	1,657	1,457	1,594	1,688	1,728	1,768	1,804	1,841	1,876	2,072
Plant & equipment	4,639	4,723	-	-	5,051	3,306	3,864	4,965	5,173	5,425	5,737	5,732	2,462	755	1,312
Furniture & fittings	-	-	-	-	727	245	252	261	268	(144)	(196)	-	-	-	-
Roads, drainage & bridge network	27,623	27,971	-	-	23,937	28,271	27,766	28,510	29,678	30,584	31,523	32,539	33,505	34,430	35,969
Water	4,283	4,073	-	-	3,843	3,790	3,894	4,039	4,249	4,383	4,537	4,672	4,796	4,928	5,111
Sewerage	4,957	5,222	-	-	5,913	5,482	5,712	5,942	6,226	6,495	6,884	7,110	7,310	7,507	7,665
Miscellaneous	-	-	-	-	-	-	93	308	359	373	389	406	385	393	405
Amortisation of intangible assets	292	248	-	-	53	97	17	-	-	-	-	-	-	-	-
Depreciation and amortisation	43,547	43,038	43,969	41,470	40,985	42,848	43,055	45,619	47,640	48,845	50,642	52,262	50,298	49,889	52,534
Other expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total operating expenses	176,099	174,984	184,865	181,555	190,955	193,652	195,460	200,195	204,455	207,890	211,944	215,837	216,166	218,216	223,499
Capital expenses															
Total capital expenses	8,003	19,642	8,784	4,731	-	-	-	-	-	-	-	-	-	-	-
Total expenses	184,102	194,626	193,649	186,286	190,955	193,652	195,460	200,195	204,455	207,890	211,944	215,837	216,166	218,216	223,499
Net result	25,591	13,157	5,190	20,710	9,773	24,730	7,448	6,909	10,428	9,048	7,170	7,601	25,683	14,526	19,118

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Line item	Annual result														
	Jun-16A	Jun-17A	Jun-18A	Jun-19A	Jun-20A	Jun-21B	Jun-22F	Jun-23F	Jun-24F	Jun-25F	Jun-26F	Jun-27F	Jun-28F	Jun-29F	Jun-30F
Tax equivalents															
Net result before tax equivalents	25,591	13,157	5,190	20,710	9,773	24,730	7,448	6,909	10,428	9,048	7,170	7,601	25,683	14,526	19,118
Tax equivalents payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net result after tax equivalents	25,591	13,157	5,190	20,710	9,773	24,730	7,448	6,909	10,428	9,048	7,170	7,601	25,683	14,526	19,118
Other comprehensive income															
Items that will not be reclassified to net result															
Increase (decrease) in asset revaluation surplus	125,578	111,130	18,380	(1,111)	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous comprehensive income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total other comprehensive income for the year	125,578	111,130	18,380	(1,111)	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the year	151,169	124,287	23,570	19,599	9,773	24,730	7,448	6,909	10,428	9,048	7,170	7,601	25,683	14,526	19,118
Operating result															
Operating revenue	178,206	186,230	184,361	192,195	194,153	189,314	196,806	201,217	205,021	208,900	213,213	217,901	222,512	227,204	232,021
Operating expenses	176,099	174,984	184,865	181,555	190,955	193,652	195,460	200,195	204,455	207,890	211,944	215,837	216,166	218,216	223,499
Operating result	2,107	11,246	(504)	10,640	3,198	(4,338)	1,346	1,022	566	1,011	1,269	2,064	6,346	8,988	8,522

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Statement of Financial Position

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Line item	Annual result Jun-16A	Jun-17A	Jun-18A	Jun-19A	Jun-20A	Jun-21B	Jun-22F	Jun-23F	Jun-24F	Jun-25F	Jun-26F	Jun-27F	Jun-28F	Jun-29F	Jun-30F
Assets															
Current assets															
Cash and cash equivalents	95,009	108,479	99,605	103,412	101,534	93,868	60,607	44,805	19,426	9,529	13,996	28,292	18,254	30,415	22,062
Trade and other receivables	25,337	24,303	23,246	27,249	19,951	19,368	20,042	20,556	20,942	21,443	21,897	22,360	22,771	23,318	23,812
Inventories held for sale	130	128	-	1,912	3,116	3,116	3,116	3,116	3,116	3,116	3,116	3,116	3,116	3,116	3,116
Inventories held for distribution	2,565	2,350	3,116	-	-	-	-	-	-	-	-	-	-	-	-
Land held for development or sale	191	300	411	-	411	411	411	411	411	411	411	411	411	411	411
Inventories	2,886	2,778	3,527	1,912	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	1,408	1,654	-	-	-	-	-	-	-	-	-	-	-	-	-
Total current assets	124,640	137,216	126,378	132,573	125,012	116,763	84,175	68,888	43,895	34,499	39,420	54,179	44,553	57,260	49,401
Non-current assets															
Inventories	-	-	-	255	-	-	-	-	-	-	-	-	-	-	-
Controlled entities	71,854	71,854	71,854	71,854	75,910	75,910	75,910	75,910	75,910	75,910	75,910	75,910	75,910	75,910	75,910
Investment property	5,510	4,712	4,056	3,334	4,056	4,056	4,056	4,056	4,056	4,056	4,056	4,056	4,056	4,056	4,056
Investments	77,364	76,566	75,910	75,188	79,966	79,966	79,966	79,966	79,966	79,966	79,966	79,966	79,966	79,966	79,966
Land	119,499	119,055	113,809	113,427	115,496	117,807	120,118	122,429	124,740	127,051	129,362	131,673	133,984	136,295	138,606
Land improvements	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Buildings	122,872	126,998	130,311	129,988	131,007	137,606	155,495	160,089	161,968	164,014	165,496	167,048	168,371	185,663	187,080
Plant & equipment	43,915	47,080	52,589	53,878	49,595	50,199	53,358	53,183	57,875	62,705	66,695	68,567	73,434	74,526	76,764
Furniture & fittings	3,582	2,921	2,686	2,686	2,708	2,517	2,320	2,112	1,899	2,097	2,333	2,366	2,399	2,432	2,465
Roads, drainage & bridge network	1,222,400	1,321,136	1,057,219	1,048,962	1,044,391	1,050,807	1,061,124	1,085,815	1,106,580	1,127,900	1,153,933	1,171,945	1,182,529	1,221,805	1,306,554
Water	204,519	211,162	216,866	214,653	214,784	217,962	224,975	238,284	243,573	250,503	255,281	258,633	262,456	266,575	278,403
Sewerage	358,720	365,696	379,351	374,860	376,841	391,272	404,981	423,389	439,900	467,879	478,923	486,861	493,718	501,339	511,308
Miscellaneous	1,010	1,081	1,368	1,695	1,729	5,151	12,245	16,426	17,101	17,950	18,751	19,115	19,156	19,231	19,644
Work in progress	39,569	34,567	45,689	61,346	40,709	64,718	71,869	57,281	71,914	56,507	41,753	33,310	74,158	43,631	83
Property, plant & equipment	2,116,085	2,229,697	1,999,887	2,001,493	1,977,258	2,038,040	2,106,484	2,159,009	2,225,550	2,276,607	2,312,526	2,339,518	2,410,204	2,451,496	2,520,741
Intangible assets	612	397	314	204	111	17	3	3	3	3	3	3	3	3	3
Other non-current assets	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	33,716
Other non-current assets	36,008	34,113	34,030	33,920	33,827	33,733	33,719	33,719	33,719	33,719	33,719	33,719	33,719	33,719	33,719
Total non-current assets	2,229,457	2,340,376	2,109,827	2,110,855	2,091,051	2,151,739	2,220,169	2,272,694	2,339,235	2,390,292	2,426,211	2,453,203	2,523,890	2,565,182	2,634,426
Total assets	2,354,097	2,477,591	2,236,205	2,243,428	2,216,063	2,268,502	2,304,344	2,341,582	2,383,130	2,424,792	2,465,631	2,507,382	2,568,442	2,622,441	2,683,827
Liabilities															
Current liabilities															
Overdraft	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Employee payables	6,941	6,862	11,945	7,036	9,951	10,420	10,610	10,804	10,971	11,202	11,406	11,615	11,794	12,042	12,262
Other payables	10,658	13,585	13,059	12,897	5,108	4,676	4,737	4,828	4,908	5,016	5,112	5,210	5,296	5,412	5,516
Trade and other payables	17,599	20,447	25,004	19,933	15,059	15,097	15,348	15,632	15,879	16,218	16,519	16,825	17,090	17,455	17,778
Borrowings	8,243	9,070	9,455	10,000	10,435	11,389	10,736	11,311	11,037	11,357	12,017	11,632	8,359	7,767	1,837
Provisions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other current liabilities	-	-	-	2,574	-	-	-	-	-	-	-	-	-	-	-
Total current liabilities	25,841	29,517	34,459	32,507	25,494	26,486	26,083	26,943	26,916	27,575	28,535	28,457	25,449	25,222	19,615

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Statement of Financial Position

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Line item	Annual result					Jun-21B	Jun-22F	Jun-23F	Jun-24F	Jun-25F	Jun-26F	Jun-27F	Jun-28F	Jun-29F	Jun-30F
	Jun-16A	Jun-17A	Jun-18A	Jun-19A	Jun-20A										
Non-current liabilities															
Trade and other payables	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	137,490	128,377	119,228	109,510	100,227	88,209	77,473	66,162	55,125	43,768	31,752	20,120	11,761	3,994	2,157
Employee	6,946	7,056	5,721	5,689	6,398	6,398	6,398	6,398	6,398	6,398	6,398	6,398	6,398	6,398	6,398
Restoration & rehabilitation	3,828	2,885	2,885	2,208	2,208	2,208	2,208	2,208	2,208	2,208	2,208	2,208	2,208	2,208	2,208
Provisions	10,774	9,941	8,606	7,897	8,606	8,606	8,606	8,606	8,606	8,606	8,606	8,606	8,606	8,606	8,606
Other non-current liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total non-current liabilities	148,264	138,319	127,834	117,407	108,833	96,815	86,079	74,768	63,731	52,374	40,358	28,726	20,367	12,600	10,763
Total liabilities	174,105	167,836	162,293	149,914	134,328	123,301	112,163	101,712	90,647	79,949	68,893	57,183	45,816	37,822	30,378
Net community assets	2,179,992	2,309,755	2,073,912	2,093,514	2,081,735	2,145,200	2,192,181	2,239,870	2,292,482	2,344,843	2,396,738	2,450,200	2,522,627	2,584,619	2,653,449
Community equity															
Asset revaluation surplus	697,640	808,770	564,917	563,806	563,213	601,948	641,481	682,260	724,445	767,757	812,482	858,343	905,087	952,554	1,002,266
Retained surplus	1,482,352	1,500,985	1,508,995	1,529,708	1,518,522	1,543,252	1,550,701	1,557,610	1,568,038	1,577,086	1,584,255	1,591,856	1,617,540	1,632,065	1,651,183
Total community equity	2,179,992	2,309,755	2,073,912	2,093,514	2,081,735	2,145,200	2,192,181	2,239,870	2,292,482	2,344,843	2,396,738	2,450,200	2,522,627	2,584,619	2,653,449

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-16A	Jun-17A	Jun-18A	Jun-19A	Jun-20A	Jun-21B	Jun-22F	Jun-23F	Jun-24F	Jun-25F	Jun-26F	Jun-27F	Jun-28F	Jun-29F	Jun-30F
Cash flows from operating activities															
Receipts from customers	171,737	180,412	171,218	171,372	172,423	172,974	178,237	183,075	187,235	191,169	195,344	199,556	203,918	208,200	212,753
Payments to suppliers and employees	(136,044)	(126,042)	(137,135)	(144,280)	(145,086)	(144,634)	(146,633)	(149,361)	(152,213)	(154,986)	(157,943)	(160,911)	(163,980)	(166,965)	(170,148)
Payments for land held as inventory	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Proceeds from sale of land held as inventory	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividend received	-	-	5,825	7,364	672	506	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700
Interest received	5,111	4,424	3,965	4,065	2,927	2,775	2,600	2,067	1,619	1,233	1,188	1,424	1,487	1,532	1,600
Rental income	701	645	647	631	422	449	861	927	944	961	979	997	1,015	1,033	1,052
Non-capital grants and contributions	10,655	13,081	15,066	15,692	15,959	13,193	12,736	12,933	13,138	13,336	13,548	13,761	13,981	14,193	14,422
Borrowing costs	(7,278)	(6,154)	(5,729)	(5,223)	(4,886)	(6,132)	(5,521)	(4,930)	(4,355)	(3,720)	(3,057)	(2,358)	(1,622)	(997)	(493)
Tax equivalents paid to General	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividend paid to General	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Payment of provision	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other cash flows from operating activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net cash inflow from operating activities	44,882	66,365	53,857	49,621	42,431	39,131	43,979	46,411	48,068	49,693	51,759	54,169	56,498	58,696	60,885
Cash flows from investing activities															
Payments for property, plant and equipment	(54,839)	(62,088)	(68,874)	(51,937)	(40,709)	(64,801)	(71,952)	(57,364)	(71,997)	(56,590)	(41,836)	(33,393)	(74,241)	(43,714)	(72,067)
Payments for intangible assets	(56)	(33)	(91)	-	-	-	-	-	-	-	-	-	-	-	-
Net movement in loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Proceeds from sale of property, plant and equipment	822	589	828	1,222	127	1,815	-	-	-	-	-	-	-	-	-
Grants, subsidies, contributions and donations	25,941	17,190	14,421	14,305	6,448	27,253	6,102	5,887	9,862	8,038	5,901	5,538	19,338	5,538	10,596
Other cash flows from investing activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net cash inflow from investing activities	(28,132)	(44,341)	(53,716)	(36,410)	(34,134)	(35,733)	(65,851)	(51,477)	(62,136)	(48,553)	(35,935)	(27,856)	(54,904)	(38,177)	(61,471)
Cash flows from financing activities															
Proceeds from borrowings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Repayment of borrowings	(22,946)	(8,553)	(9,015)	(9,404)	(10,175)	(11,064)	(11,389)	(10,736)	(11,311)	(11,037)	(11,357)	(12,017)	(11,632)	(8,359)	(7,767)
Repayments made on finance leases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net cash inflow from financing activities	(22,946)	(8,553)	(9,015)	(9,404)	(10,175)	(11,064)	(11,389)	(10,736)	(11,311)	(11,037)	(11,357)	(12,017)	(11,632)	(8,359)	(7,767)
Total cash flows															
Net increase in cash and cash equivalent held	(6,196)	13,471	(8,874)	3,807	(1,877)	(7,666)	(33,261)	(15,802)	(25,379)	(9,897)	4,467	14,296	(10,038)	12,160	(8,353)
Opening cash and cash equivalents	101,205	95,009	108,479	99,605	103,412	101,534	93,868	60,607	44,805	19,426	9,529	13,996	28,292	18,254	30,415
Closing cash and cash equivalents	95,009	108,479	99,605	103,412	101,534	93,868	60,607	44,805	19,426	9,529	13,996	28,292	18,254	30,415	22,062

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-16A	Jun-17A	Jun-18A	Jun-19A	Jun-20A	Jun-21B	Jun-22F	Jun-23F	Jun-24F	Jun-25F	Jun-26F	Jun-27F	Jun-28F	Jun-29F	Jun-30F
Asset revaluation surplus															
Opening balance						563,213	601,948	641,481	682,260	724,445	767,757	812,482	858,343	905,087	952,554
Net result						na	na	na	na	na	na	na	na	na	na
Increase in asset revaluation surplus						38,735	39,533	40,780	42,184	43,312	44,725	45,861	46,744	47,467	49,712
Internal payments made						na	na	na	na	na	na	na	na	na	na
Closing balance					563,213	601,948	641,481	682,260	724,445	767,757	812,482	858,343	905,087	952,554	1,002,266
Retained surplus															
Opening balance						1,518,522	1,543,252	1,550,701	1,557,610	1,568,038	1,577,086	1,584,255	1,591,856	1,617,540	1,632,065
Net result						24,730	7,448	6,909	10,428	9,048	7,170	7,601	25,683	14,526	19,118
Increase in asset revaluation surplus						na	na	na	na	na	na	na	na	na	na
Internal payments made						-	-	-	-	-	-	-	-	-	-
Closing balance					1,518,522	1,543,252	1,550,701	1,557,610	1,568,038	1,577,086	1,584,255	1,591,856	1,617,540	1,632,065	1,651,183
Total															
Opening balance						2,081,735	2,145,200	2,192,181	2,239,870	2,292,482	2,344,843	2,396,738	2,450,200	2,522,627	2,584,619
Net result						24,730	7,448	6,909	10,428	9,048	7,170	7,601	25,683	14,526	19,118
Increase in asset revaluation surplus						38,735	39,533	40,780	42,184	43,312	44,725	45,861	46,744	47,467	49,712
Internal payments made						-	-	-	-	-	-	-	-	-	-
Closing balance					2,081,735	2,145,200	2,192,181	2,239,870	2,292,482	2,344,843	2,396,738	2,450,200	2,522,627	2,584,619	2,653,449