

## Statement of Comprehensive Income

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

	Actuals 2019-2020	Budget Amendment 2020-2021	Forecast 2021-2022	Forecast 2022-2023
<b>Income</b>				
<b>Revenue</b>				
<b>Operating revenue</b>				
Net rates, levies and charges	150,518	154,260	158,022	162,931
Fees and charges	14,389	15,784	15,653	15,933
Rental income	541	547	766	779
Interest received	2,789	1,837	1,746	995
Sales revenue	6,841	5,992	8,167	8,691
Profit from investments	-	-	-	-
Other income	4,450	3,526	4,777	5,743
Grants, subsidies, contributions and donations	11,929	11,404	10,257	10,421
<b>Total operating revenue</b>	<b>191,457</b>	<b>193,350</b>	<b>199,387</b>	<b>205,492</b>
<b>Capital revenue</b>				
Grants, subsidies, contributions and donations	12,908	24,095	16,653	14,881
<b>Total revenue</b>	<b>204,365</b>	<b>217,445</b>	<b>216,040</b>	<b>220,373</b>
<b>Capital income</b>				
Total capital income	-	1,717	1,500	-
<b>Total income</b>	<b>204,365</b>	<b>219,162</b>	<b>217,540</b>	<b>220,373</b>
<b>Expenses</b>				
<b>Operating expenses</b>				
Employee benefits	64,217	65,921	66,536	67,536
Materials and services	82,555	85,668	90,693	92,434
Finance costs	4,956	25,840	738	543
Depreciation and amortisation	41,083	42,864	42,319	41,875
Other expenses	-	-	-	-
<b>Total operating expenses</b>	<b>192,811</b>	<b>220,293</b>	<b>200,286</b>	<b>202,387</b>
<b>Capital expenses</b>				
Total capital expenses	88,422	-	-	-
<b>Total expenses</b>	<b>281,233</b>	<b>220,293</b>	<b>200,286</b>	<b>202,387</b>
<b>Net result</b>	<b>(76,869)</b>	<b>(1,131)</b>	<b>17,253</b>	<b>17,985</b>

## Statement of Comprehensive Income

### Tax equivalents

Net result before tax equivalents	(76,869)	(1,131)	17,253	17,985
Tax equivalents payable	-	-	-	-
<b>Net result after tax equivalents</b>	<b>(76,869)</b>	<b>(1,131)</b>	<b>17,253</b>	<b>17,985</b>

### Other comprehensive income

<b>Items that will not be reclassified to net result</b>				
Increase (decrease) in asset revaluation surplus	-	-	-	-
Miscellaneous comprehensive income	-	-	-	-
<b>Total other comprehensive income for the year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income for the year</b>	<b>(76,869)</b>	<b>(1,131)</b>	<b>17,253</b>	<b>17,985</b>

### Operating result

Operating revenue	191,457	193,350	199,387	205,492
Operating expenses	192,811	220,293	200,286	202,387
Operating result	(1,355)	(26,944)	(899)	3,104

*Note: The value of change expressed as a percentage in rates and utilities compared to  
2019/20 Budget is -4.89%*

## Statement of Financial Position

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

	Budget			
	Actuals 2019-2020	Amendment 2020-2021	Forecast 2021-2022	Forecast 2022-2023
<b>Assets</b>				
<b>Current assets</b>				
Cash and cash equivalents	99,627	52,939	42,486	30,863
Trade and other receivables	15,265	19,727	20,175	20,790
Inventories	3,216	3,216	3,216	3,216
Other current assets	13,591	13,591	13,591	13,591
Non-current assets held for sale	-	-	-	-
<b>Total current assets</b>	<b>131,699</b>	<b>89,473</b>	<b>79,468</b>	<b>68,460</b>
<b>Non-current assets</b>				
Inventories	-	-	-	-
Trade and other receivables	-	-	-	-
Investments	19,660	19,660	19,660	19,660
Land	113,518	115,448	120,989	122,234
Land improvements	-	-	-	-
Buildings	129,286	135,491	148,502	150,871
Plant & equipment	56,608	54,411	61,562	67,260
Furniture & fittings	2,708	2,192	1,547	1,357
Roads, drainage & bridge network	1,334,767	1,337,145	1,341,011	1,353,258
Water	214,209	240,067	246,065	251,283
Sewerage	372,129	402,362	413,088	428,870
Miscellaneous	1,491	4,086	4,128	17,133
Work in progress	71,494	65,087	73,470	64,604
Property, plant & equipment	2,296,208	2,356,291	2,410,362	2,456,871
Intangible assets	88	52	41	51
Other non-current assets	36,567	36,567	36,567	36,567
<b>Total non-current assets</b>	<b>2,352,523</b>	<b>2,412,569</b>	<b>2,466,630</b>	<b>2,513,149</b>
<b>Total assets</b>	<b>2,484,222</b>	<b>2,502,042</b>	<b>2,546,098</b>	<b>2,581,609</b>

## Statement of Financial Position

### Liabilities

<b>Current liabilities</b>				
Overdraft	-	-	-	-
Trade and other payables	24,564	15,662	16,050	16,315
Borrowings	10,435	10,783	6,528	6,731
Provisions	7,859	7,859	-	-
Other current liabilities	2,862	2,862	2,862	2,862
<b>Total current liabilities</b>	<b>45,720</b>	<b>37,166</b>	<b>25,440</b>	<b>25,907</b>
<b>Non-current liabilities</b>				
Trade and other payables	-	-	-	-
Loans	99,177	88,371	96,131	89,400
Finance leases	1,387	1,387	1,387	1,387
<b>Borrowings</b>	<b>100,564</b>	<b>89,758</b>	<b>97,518</b>	<b>90,787</b>
Employee	6,348	6,348	14,207	14,207
Restoration & rehabilitation	2,262	2,262	2,262	2,262
Restructuring	-	-	-	-
Other	-	-	-	-
Provisions	8,610	8,610	16,469	16,469
Other non-current liabilities	-	-	-	-
<b>Total non-current liabilities</b>	<b>109,174</b>	<b>98,368</b>	<b>113,987</b>	<b>107,256</b>
<b>Total liabilities</b>	<b>154,894</b>	<b>135,534</b>	<b>139,426</b>	<b>133,163</b>
<b>Net community assets</b>	<b>2,329,328</b>	<b>2,366,508</b>	<b>2,406,672</b>	<b>2,448,446</b>

### Community equity

Asset revaluation surplus	883,000	920,823	943,733	967,522
Retained surplus	1,446,328	1,445,685	1,462,938	1,480,924
<b>Total community equity</b>	<b>2,329,328</b>	<b>2,366,508</b>	<b>2,406,672</b>	<b>2,448,446</b>

## Statement of Cash Flows

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

	Actuals 2019-2020	Budget Amendment 2020-2021	Forecast 2021-2022	Forecast 2022-2023
<b>Cash flows from operating activities</b>				
Receipts from customers	171,610	172,597	181,465	187,899
Payments to suppliers and employees	(143,822)	(180,199)	(155,008)	(157,876)
Payments for land held as inventory	-	-	-	-
Proceeds from sale of land held as inventory	-	-	-	-
Dividend received	2,729	2,031	3,852	4,802
Interest received	2,789	1,837	1,746	995
Rental income	541	572	831	778
Non-capital grants and contributions	11,929	11,852	11,045	10,404
Borrowing costs	(4,707)	(6,132)	(2,571)	(2,372)
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>41,069</b>	<b>2,557</b>	<b>41,360</b>	<b>44,629</b>
<b>Cash flows from investing activities</b>				
Payments for property, plant and equipment	(42,328)	(65,055)	(73,420)	(64,604)
Payments for intangible assets	-	-	(50)	-
Net movement in loans and advances	-	-	-	-
Proceeds from sale of property, plant and equipment	186	1,717	1,500	-
Grants, subsidies, contributions and donations	7,316	24,584	16,653	14,881
Other cash flows from investing activities	-	-	-	-
<b>Net cash inflow from investing activities</b>	<b>(34,826)</b>	<b>(38,754)</b>	<b>(55,318)</b>	<b>(49,724)</b>

## Statement of Cash Flows

### Cash flows from financing activities

Proceeds from borrowings	-	-	83,669	-
Repayment of borrowings	(10,028)	(10,458)	(80,165)	(6,528)
Repayments made on finance leases	-	-	-	-
<b>Net cash inflow from financing activities</b>	<b>(10,028)</b>	<b>(10,458)</b>	<b>3,504</b>	<b>(6,528)</b>

### Total cash flows

<b>Net increase in cash and cash equivalent held</b>	<b>(3,785)</b>	<b>(46,656)</b>	<b>(10,453)</b>	<b>(11,623)</b>
<b>Opening cash and cash equivalents</b>	<b>103,412</b>	<b>99,627</b>	<b>52,939</b>	<b>42,486</b>
<b>Closing cash and cash equivalents</b>	<b>99,627</b>	<b>52,939</b>	<b>42,486</b>	<b>30,863</b>

## Statement of Changes in Equity

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

	Actuals 2019-2020	Amendment 2020-2021	Forecast 2021-2022	Forecast 2022-2023
<b>Asset revaluation surplus</b>				
Opening balance		883,000	920,823	943,733
Net result		na	na	na
Increase in asset revaluation surplus		37,823	22,910	23,789
Internal payments made		na	na	na
Closing balance	883,000	920,823	943,733	967,522
<b>Retained surplus</b>				
Opening balance		1,446,328	1,445,685	1,462,938
Net result		643	17,253	17,985
Increase in asset revaluation surplus		na	na	na
Internal payments made		-	-	-
Closing balance	1,446,328	1,445,685	1,462,938	1,480,924
<b>Total</b>				
Opening balance		2,329,328	2,366,508	2,406,672
Net result		643	17,253	17,985
Increase in asset revaluation surplus		37,823	22,910	23,789
Internal payments made		-	-	-
Closing balance	2,329,328	2,366,508	2,406,672	2,448,446

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

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

	Annual result										
	Jun-20A	Jun-21B	Jun-22F	Jun-23F	Jun-24F	Jun-25F	Jun-26F	Jun-27F	Jun-28F	Jun-29F	Jun-30F
<b>Income</b>											
<b>Revenue</b>											
<b>Operating revenue</b>											
Net rates, levies and charges	150,518	154,260	158,022	162,931	166,509	170,165	173,903	177,722	181,626	185,616	189,694
Fees and charges	14,389	15,784	15,653	15,933	16,217	16,506	16,801	17,101	17,406	17,717	18,034
Rental income	541	547	766	779	792	806	819	833	847	862	876
Interest received	2,789	1,837	1,746	995	944	868	877	917	812	727	767
Sales revenue	6,841	5,992	8,167	8,691	4,567	4,645	4,724	4,804	4,885	4,969	5,053
Profit from investments	-	-	-	-	-	-	-	-	-	-	-
Other income	4,450	3,526	4,777	5,743	2,909	2,925	2,942	2,959	2,976	2,993	3,011
Grants, subsidies, contributions and donations	11,929	11,404	10,257	10,421	10,427	10,604	10,784	10,968	11,154	11,343	11,536
<b>Total operating revenue</b>	<b>191,457</b>	<b>193,350</b>	<b>199,387</b>	<b>205,492</b>	<b>202,365</b>	<b>206,519</b>	<b>210,850</b>	<b>215,304</b>	<b>219,707</b>	<b>224,227</b>	<b>228,970</b>
<b>Capital revenue</b>											
Grants, subsidies, contributions and donations	12,908	24,095	16,653	14,881	11,031	10,785	10,904	11,024	11,145	11,268	11,392
<b>Total revenue</b>	<b>204,365</b>	<b>217,445</b>	<b>216,040</b>	<b>220,373</b>	<b>213,396</b>	<b>217,305</b>	<b>221,754</b>	<b>226,327</b>	<b>230,852</b>	<b>235,495</b>	<b>240,362</b>
<b>Capital income</b>											
Total capital income	-	1,717	1,500	-	-	-	-	-	-	-	-
<b>Total income</b>	<b>204,365</b>	<b>219,162</b>	<b>217,540</b>	<b>220,373</b>	<b>213,396</b>	<b>217,305</b>	<b>221,754</b>	<b>226,327</b>	<b>230,852</b>	<b>235,495</b>	<b>240,362</b>
<b>Expenses</b>											
<b>Operating expenses</b>											
Employee benefits	64,217	65,921	66,536	67,536	66,927	67,933	68,954	69,990	71,042	72,110	73,194
Materials and services	82,555	85,668	90,693	92,434	91,561	93,113	94,692	96,298	97,931	99,591	101,280
Finance costs	4,956	25,840	738	543	345	126	(97)	(330)	(568)	(691)	(745)
Depreciation and amortisation	41,083	42,864	42,319	41,875	42,798	43,887	44,949	46,021	47,049	45,995	46,266
Other expenses	-	-	-	-	-	-	-	-	-	-	-
<b>Total operating expenses</b>	<b>192,811</b>	<b>220,293</b>	<b>200,286</b>	<b>202,387</b>	<b>201,630</b>	<b>205,059</b>	<b>208,498</b>	<b>211,979</b>	<b>215,454</b>	<b>217,005</b>	<b>219,995</b>



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

<b>Capital expenses</b>											
Total capital expenses	88,422	-	-	-	-	-	-	-	-	-	-
<b>Total expenses</b>	<b>281,233</b>	<b>220,293</b>	<b>200,286</b>	<b>202,387</b>	<b>201,630</b>	<b>205,059</b>	<b>208,498</b>	<b>211,979</b>	<b>215,454</b>	<b>217,005</b>	<b>219,995</b>
<b>Net result</b>	<b>(76,869)</b>	<b>(1,131)</b>	<b>17,253</b>	<b>17,985</b>	<b>11,766</b>	<b>12,245</b>	<b>13,256</b>	<b>14,348</b>	<b>15,398</b>	<b>18,490</b>	<b>20,367</b>
<b>Tax equivalents</b>											
Net result before tax equivalents	(76,869)	(1,131)	17,253	17,985	11,766	12,245	13,256	14,348	15,398	18,490	20,367
Tax equivalents payable	-	-	-	-	-	-	-	-	-	-	-
<b>Net result after tax equivalents</b>	<b>(76,869)</b>	<b>(1,131)</b>	<b>17,253</b>	<b>17,985</b>	<b>11,766</b>	<b>12,245</b>	<b>13,256</b>	<b>14,348</b>	<b>15,398</b>	<b>18,490</b>	<b>20,367</b>
<b>Other comprehensive income</b>											
<b>Items that will not be reclassified to net result</b>											
Increase (decrease) in asset revaluation surplus	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous comprehensive income	-	-	-	-	-	-	-	-	-	-	-
<b>Total other comprehensive income for the year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income for the year</b>	<b>(76,869)</b>	<b>(1,131)</b>	<b>17,253</b>	<b>17,985</b>	<b>11,766</b>	<b>12,245</b>	<b>13,256</b>	<b>14,348</b>	<b>15,398</b>	<b>18,490</b>	<b>20,367</b>
<b>Operating result</b>											
Operating revenue	191,457	193,350	199,387	205,492	202,365	206,519	210,850	215,304	219,707	224,227	228,970
Operating expenses	192,811	220,293	200,286	202,387	201,630	205,059	208,498	211,979	215,454	217,005	219,995
Operating result	(1,355)	(26,944)	(899)	3,104	735	1,460	2,352	3,324	4,253	7,223	8,976

**QTC Local Government Forecasting Model—Gladstone Regional Council**  
**Statement of Financial Position**

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

	Annual result										
	Jun-20A	Jun-21B	Jun-22F	Jun-23F	Jun-24F	Jun-25F	Jun-26F	Jun-27F	Jun-28F	Jun-29F	Jun-30F
<b>Assets</b>											
<b>Current assets</b>											
Cash and cash equivalents	99,627	52,939	42,486	30,863	22,848	11,956	24,506	17,622	6,600	6,600	7,210
Trade and other receivables	15,265	19,727	20,175	20,790	20,710	21,207	21,657	22,116	22,524	23,065	23,555
Inventories	3,216	3,216	3,216	3,216	3,216	3,216	3,216	3,216	3,216	3,216	3,216
Other current assets	13,591	13,591	13,591	13,591	13,591	13,591	13,591	13,591	13,591	13,591	13,591
Non-current assets held for sale	-	-	-	-	-	-	-	-	-	-	-
<b>Total current assets</b>	<b>131,699</b>	<b>89,473</b>	<b>79,468</b>	<b>68,460</b>	<b>60,365</b>	<b>49,970</b>	<b>62,970</b>	<b>56,545</b>	<b>45,931</b>	<b>46,472</b>	<b>47,572</b>
<b>Non-current assets</b>											
Inventories	-	-	-	-	-	-	-	-	-	-	-
Trade and other receivables	-	-	-	-	-	-	-	-	-	-	-
Investments	19,660	19,660	19,660	19,660	19,660	19,660	19,660	19,660	19,660	19,660	19,660
Land	113,518	115,448	120,989	122,234	123,456	124,690	125,938	127,198	128,470	129,755	131,054
Land improvements	-	-	-	-	-	-	-	-	-	-	-
Buildings	129,286	135,491	148,502	150,871	151,731	151,886	151,942	151,996	157,329	162,718	162,764
Plant & equipment	56,608	54,411	61,562	67,260	73,686	80,078	86,821	90,371	93,349	97,728	102,906
Furniture & fittings	2,708	2,192	1,547	1,357	1,279	1,219	1,158	1,174	1,190	6,899	13,100
Roads, drainage & bridge network	1,334,767	1,337,145	1,341,011	1,353,258	1,364,914	1,376,404	1,386,909	1,390,489	1,404,892	1,430,662	1,454,049
Water	214,209	240,067	246,065	251,283	257,269	262,008	264,305	266,076	268,420	270,089	271,766
Sewerage	372,129	402,362	413,088	428,870	440,594	447,914	462,264	466,265	475,188	481,579	485,518
Miscellaneous	1,491	4,086	4,128	17,133	25,887	32,071	38,256	43,513	48,823	54,188	56,907
Work in progress	71,494	65,087	73,470	64,604	55,734	59,874	38,285	59,782	73,271	61,275	55,976
Property, plant & equipment	2,296,208	2,356,291	2,410,362	2,456,871	2,494,551	2,536,145	2,555,877	2,596,866	2,650,933	2,694,893	2,734,040
Intangible assets	88	52	41	51	51	51	51	51	51	51	51
Other non-current assets	36,567	36,567	36,567	36,567	36,567	36,567	36,567	36,567	36,567	36,567	36,567
Other non-current assets	36,655	36,619	36,608	36,618	36,618	36,618	36,618	36,618	36,618	36,618	36,618
<b>Total non-current assets</b>	<b>2,352,523</b>	<b>2,412,569</b>	<b>2,466,630</b>	<b>2,513,149</b>	<b>2,550,829</b>	<b>2,592,423</b>	<b>2,612,155</b>	<b>2,653,144</b>	<b>2,707,211</b>	<b>2,751,171</b>	<b>2,790,318</b>
<b>Total assets</b>	<b>2,484,222</b>	<b>2,502,042</b>	<b>2,546,098</b>	<b>2,581,609</b>	<b>2,611,194</b>	<b>2,642,393</b>	<b>2,675,126</b>	<b>2,709,689</b>	<b>2,753,142</b>	<b>2,797,643</b>	<b>2,837,890</b>

**QTC Local Government Forecasting Model—Gladstone Regional Council**  
**Statement of Financial Position**

**Liabilities**

<b>Current liabilities</b>											
Overdraft	-	-	-	-	-	-	-	-	6,081	6,434	-
Trade and other payables	24,564	15,662	16,050	16,315	16,120	16,419	16,678	16,941	17,161	17,480	17,755
Borrowings	10,435	10,783	6,528	6,731	6,952	7,179	7,275	6,091	3,341	3,398	3,457
Provisions	7,859	7,859	-	-	-	-	-	-	-	-	-
Other current liabilities	2,862	2,862	2,862	2,862	2,862	2,862	2,862	2,862	2,862	2,862	2,862
<b>Total current liabilities</b>	<b>45,720</b>	<b>37,166</b>	<b>25,440</b>	<b>25,907</b>	<b>25,935</b>	<b>26,461</b>	<b>26,815</b>	<b>25,894</b>	<b>29,445</b>	<b>30,174</b>	<b>24,074</b>
<b>Non-current liabilities</b>											
Trade and other payables	-	-	-	-	-	-	-	-	-	-	-
Loans	99,177	88,371	96,131	89,400	82,447	75,268	67,994	61,903	58,563	55,165	51,708
Finance leases	1,387	1,387	1,387	1,387	1,387	1,387	1,387	1,387	1,387	1,387	1,387
Borrowings	100,564	89,758	97,518	90,787	83,834	76,655	69,381	63,290	59,950	56,552	53,095
Employee	6,348	6,348	14,207	14,207	14,207	14,207	14,207	14,207	14,207	14,207	14,207
Restoration & rehabilitation	2,262	2,262	2,262	2,262	2,262	2,262	2,262	2,262	2,262	2,262	2,262
Restructuring	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-
Provisions	8,610	8,610	16,469	16,469	16,469	16,469	16,469	16,469	16,469	16,469	16,469
Other non-current liabilities	-	-	-	-	-	-	-	-	-	-	-
<b>Total non-current liabilities</b>	<b>109,174</b>	<b>98,368</b>	<b>113,987</b>	<b>107,256</b>	<b>100,303</b>	<b>93,124</b>	<b>85,850</b>	<b>79,759</b>	<b>76,419</b>	<b>73,021</b>	<b>69,564</b>
<b>Total liabilities</b>	<b>154,894</b>	<b>135,534</b>	<b>139,426</b>	<b>133,163</b>	<b>126,238</b>	<b>119,585</b>	<b>112,665</b>	<b>105,653</b>	<b>105,863</b>	<b>103,195</b>	<b>93,638</b>
<b>Net community assets</b>	<b>2,329,328</b>	<b>2,366,508</b>	<b>2,406,672</b>	<b>2,448,446</b>	<b>2,484,956</b>	<b>2,522,808</b>	<b>2,562,461</b>	<b>2,604,036</b>	<b>2,647,278</b>	<b>2,694,448</b>	<b>2,744,252</b>
<b>Community equity</b>											
Asset revaluation surplus	883,000	920,823	943,733	967,522	992,266	1,017,874	1,044,270	1,071,497	1,099,342	1,128,022	1,157,458
Retained surplus	1,446,328	1,445,685	1,462,938	1,480,924	1,492,690	1,504,935	1,518,191	1,532,539	1,547,937	1,566,427	1,586,794
<b>Total community equity</b>	<b>2,329,328</b>	<b>2,366,508</b>	<b>2,406,672</b>	<b>2,448,446</b>	<b>2,484,956</b>	<b>2,522,808</b>	<b>2,562,461</b>	<b>2,604,036</b>	<b>2,647,278</b>	<b>2,694,448</b>	<b>2,744,252</b>

**QTC Local Government Forecasting Model—Gladstone Regional Council  
Statement of Cash Flows**

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

	<b>Annual result</b>										
	Jun-20A	Jun-21B	Jun-22F	Jun-23F	Jun-24F	Jun-25F	Jun-26F	Jun-27F	Jun-28F	Jun-29F	Jun-30F
<b>Cash flows from operating activities</b>											
Receipts from customers	171,610	172,597	181,465	187,899	188,329	191,816	195,987	200,195	204,552	208,826	213,371
Payments to suppliers and employees	(143,822)	(180,199)	(155,008)	(157,876)	(156,856)	(158,925)	(161,569)	(164,211)	(166,942)	(169,577)	(172,396)
Payments for land held as inventory	-	-	-	-	-	-	-	-	-	-	-
Proceeds from sale of land held as inventory	-	-	-	-	-	-	-	-	-	-	-
Dividend received	2,729	2,031	3,852	4,802	1,952	1,952	1,952	1,952	1,952	1,952	1,952
Interest received	2,789	1,837	1,746	995	944	868	877	917	812	727	767
Rental income	541	572	831	778	791	804	818	832	846	860	875
Non-capital grants and contributions	11,929	11,852	11,045	10,404	10,429	10,583	10,766	10,949	11,138	11,320	11,516
Borrowing costs	(4,707)	(6,132)	(2,571)	(2,372)	(2,171)	(1,948)	(1,721)	(1,485)	(1,243)	(1,115)	(1,057)
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>41,069</b>	<b>2,557</b>	<b>41,360</b>	<b>44,629</b>	<b>43,419</b>	<b>45,149</b>	<b>47,110</b>	<b>49,149</b>	<b>51,114</b>	<b>52,995</b>	<b>55,027</b>
<b>Cash flows from investing activities</b>											
Payments for property, plant and equipment	(42,328)	(65,055)	(73,420)	(64,604)	(55,734)	(59,874)	(38,285)	(59,782)	(73,271)	(61,275)	(55,976)
Payments for intangible assets	-	-	(50)	-	-	-	-	-	-	-	-
Net movement in loans and advances	-	-	-	-	-	-	-	-	-	-	-
Proceeds from sale of property, plant and equipment	186	1,717	1,500	-	-	-	-	-	-	-	-
Grants, subsidies, contributions and donations	7,316	24,584	16,653	14,881	11,031	10,785	10,904	11,024	11,145	11,268	11,392
Other cash flows from investing activities	-	-	-	-	-	-	-	-	-	-	-
<b>Net cash inflow from investing activities</b>	<b>(34,826)</b>	<b>(38,754)</b>	<b>(55,318)</b>	<b>(49,724)</b>	<b>(44,703)</b>	<b>(49,089)</b>	<b>(27,381)</b>	<b>(48,759)</b>	<b>(62,126)</b>	<b>(50,007)</b>	<b>(44,585)</b>

**QTC Local Government Forecasting Model—Gladstone Regional Council  
Statement of Cash Flows**

**Cash flows from financing activities**

Proceeds from borrowings	-	-	83,669	-	-	-	-	-	-	-	-
Repayment of borrowings	(10,028)	(10,458)	(80,165)	(6,528)	(6,731)	(6,952)	(7,179)	(7,275)	(6,091)	(3,341)	(3,398)
Repayments made on finance leases	-	-	-	-	-	-	-	-	-	-	-
<b>Net cash inflow from financing activities</b>	<b>(10,028)</b>	<b>(10,458)</b>	<b>3,504</b>	<b>(6,528)</b>	<b>(6,731)</b>	<b>(6,952)</b>	<b>(7,179)</b>	<b>(7,275)</b>	<b>(6,091)</b>	<b>(3,341)</b>	<b>(3,398)</b>

**Total cash flows**

<b>Net increase in cash and cash equivalent held</b>	<b>(3,785)</b>	<b>(46,656)</b>	<b>(10,453)</b>	<b>(11,623)</b>	<b>(8,015)</b>	<b>(10,892)</b>	<b>12,550</b>	<b>(6,884)</b>	<b>(17,103)</b>	<b>(353)</b>	<b>7,044</b>
<b>Opening cash and cash equivalents</b>	<b>103,412</b>	<b>99,627</b>	<b>52,939</b>	<b>42,486</b>	<b>30,863</b>	<b>22,848</b>	<b>11,956</b>	<b>24,506</b>	<b>17,622</b>	<b>519</b>	<b>166</b>
<b>Closing cash and cash equivalents</b>	<b>99,627</b>	<b>52,939</b>	<b>42,486</b>	<b>30,863</b>	<b>22,848</b>	<b>11,956</b>	<b>24,506</b>	<b>17,622</b>	<b>519</b>	<b>166</b>	<b>7,210</b>

**QTC Local Government Forecasting Model—Gladstone Regional Council**  
**Statement of Changes in Equity**

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

	Annual result										
	Jun-20A	Jun-21B	Jun-22F	Jun-23F	Jun-24F	Jun-25F	Jun-26F	Jun-27F	Jun-28F	Jun-29F	Jun-30F
<b>Asset revaluation surplus</b>											
Opening balance		883,000	920,823	943,733	967,522	992,266	1,017,874	1,044,270	1,071,497	1,099,342	1,128,022
Net result		na	na	na	na	na	na	na	na	na	na
Increase in asset revaluation surplus		37,823	22,910	23,789	24,744	25,607	26,397	27,227	27,844	28,680	29,436
Internal payments made		na	na	na	na	na	na	na	na	na	na
Closing balance	883,000	920,823	943,733	967,522	992,266	1,017,874	1,044,270	1,071,497	1,099,342	1,128,022	1,157,458
<b>Retained surplus</b>											
Opening balance		1,446,328	1,445,685	1,462,938	1,480,924	1,492,690	1,504,935	1,518,191	1,532,539	1,547,937	1,566,427
Net result		643	17,253	17,985	11,766	12,245	13,256	14,348	15,398	18,490	20,367
Increase in asset revaluation surplus		na	na	na	na	na	na	na	na	na	na
Internal payments made		-	-	-	-	-	-	-	-	-	-
Closing balance	1,446,328	1,445,685	1,462,938	1,480,924	1,492,690	1,504,935	1,518,191	1,532,539	1,547,937	1,566,427	1,586,794
<b>Total</b>											
Opening balance		2,329,328	2,366,508	2,406,672	2,448,446	2,484,956	2,522,808	2,562,461	2,604,036	2,647,278	2,694,448
Net result		643	17,253	17,985	11,766	12,245	13,256	14,348	15,398	18,490	20,367
Increase in asset revaluation surplus		37,823	22,910	23,789	24,744	25,607	26,397	27,227	27,844	28,680	29,436
Internal payments made		-	-	-	-	-	-	-	-	-	-
Closing balance	2,329,328	2,366,508	2,406,672	2,448,446	2,484,956	2,522,808	2,562,461	2,604,036	2,647,278	2,694,448	2,744,252

## Significant Business Activities

	Income	Expenses	Net Results
<b>2020/21 Budget</b>			
Roads	82,397,667	82,394,752	2,915
Building Certification	571,648	636,715	(65,067)
Water	45,114,060	44,798,876	315,184
Waste Management	31,122,714	27,712,691	3,410,023
Gladstone Entertainment & Convention Centre	566,991	6,643,312	(6,076,321)
Sewerage	33,600,947	29,056,133	4,544,814
<b>2021/22 Forecast</b>			
Roads	83,383,547	83,315,299	68,248
Building Certification	240,500	1,008,594	(768,094)
Water	46,921,947	44,385,834	2,536,113
Waste Management	28,530,371	26,034,913	2,495,458
Gladstone Entertainment & Convention Centre	780,300	6,272,810	(5,492,510)
Sewerage	32,835,658	27,486,372	5,349,286
<b>2022/23 Forecast</b>			
Roads	84,801,067	84,709,599	91,468
Building Certification	244,589	1,025,740	(781,152)
Water	47,719,620	44,397,076	3,322,544
Waste Management	29,015,387	26,891,172	2,124,216
Gladstone Entertainment & Convention Centre	793,565	6,379,448	(5,585,883)
Sewerage	33,393,864	27,819,037	5,574,827

## Measures of Financial Sustainability

