Long-Term Financial Forecast

Local Government Regulation 2012

Section 169 – Preparation and content of budget

(2) The budget must also include –

(a) a long-term financial forecast; and

Maranoa Regional Council - Long Term Financial Forecast
Statement of Financial Position

	Jun-23 Budget	Jun-24F	Jun-25F	Jun-26F	Jun-27F	Jun-28F	Jun-29F	Jun-30F	Jun-31F	Jun-32F
Assets	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000
Current assets										
Cash and cash equivalents	81,685	81,340	86,607	89,673	90,286	91,363	98,472	106,741	112,241	117,900
Trade and other receivables	7,468	7,515	7,742	7,954	8,172	8,373	8,626	8,863	9,105	9,379
Inventories	1,595	1,605	1,616	1,627	1,638	1,650	1,663	1,676	1,690	1,741
Contract Assets	517	517	517	517	517	517	517	517	517	533
Other current assets	373	383	394	405	416	427	439	451	463	477
Total current assets	91,638	91,361	96,875	100,175	101,029	102,331	109,717	118,248	124,017	130,029
Non-current assets										
Property, plant & equipment	954,798	970,080	981,027	991,815	1,006,853	1,027,543	1,043,243	1,055,356	1,065,597	1,097,565
Total non-current assets	954,798	970,080	981,027	991,815	1,006,853	1,027,543	1,043,243	1,055,356	1,065,597	1,097,565
Total assets	1,046,437	1,061,441	1,077,902	1,091,990	1,107,882	1,129,874	1,152,959	1,173,604	1,189,614	1,227,594
Liabilities										
Current liabilities										
Trade and other payables	4,414	4,346	4,475	4,595	4,718	4,831	4,974	5,107	5,244	5,401
Contract Liabililites	11,442	11,442	11,442	11,442	11,442	11,442	11,442	11,442	11,442	11,785
Borrowings	1,826	1,749	1,612	1,688	1,911	2,674	3,550	3,876	3,806	3,921
Provisions	4,251	4,357	4,466	4,578	4,692	4,810	4,930	5,053	5,179	5,335
Total current liabilities	21,934	21,895	21,995	22,303	22,763	23,757	24,896	25,478	25,672	26,442
Non-current liabilities										
Borrowings	13,596	14,017	15,358	13,999	14,073	19,479	25,064	25,569	21,962	22,621
Provisions	28,633	28,649	28,665	28,682	28,699	28,717	28,735	28,753	28,772	29,636
Total non-current liabilities	42,229	42,666	44,023	42,681	42,772	48,196	53,799	54,322	50,735	52,257
Total liabilities	64,163	64,561	66,018	64,984	65,535	71,953	78,695	79,800	76,407	78,699
Net community assets	982,274	996,880	1,011,884	1,027,006	1,042,346	1,057,921	1,074,264	1,093,804	1,113,207	1,148,895
Community equity										
Asset revaluation surplus	342,472	351,689	361,117	370,722	380,523	390,555	400,864	411,405	422,127	448,874
Retained surplus	639,801	645,190	650,768	656,285	661,823	667,366	673,400	682,399	691,080	700,022
Total community equity	982,274	996,880	1,011,884	1,027,006	1,042,346	1,057,921	1,074,264	1,093,804	1,113,207	1,148,895

Maranoa Regional Council - Long Term Financial Forecast
Statement of Cash Flows

	Jun-23 Budget	Jun-24F	Jun-25F	Jun-26F	Jun-27F	Jun-28F	Jun-29F	Jun-30F	Jun-31F	Jun-32F
Cash flows from operating activities	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000
Receipts from customers	67,385	69,514	71,387	73,359	75,369	77,452	79,539	81,736	83,976	86,495
Payments to suppliers and employees	(70,572)	(70,365)	(72,025)	(73,940)	(75,893)	(77,911)	(79,943)	(82,069)	(84,238)	(86,765)
Interest received	763	2,164	2,636	2,751	2,819	2,839	2,867	3,012	3,182	3,277
Rental income	536	522	536	551	566	582	597	614	631	650
Non-capital grants and contributions	22,947	21,601	22,046	22,655	23,276	23,919	24,563	25,242	25,934	26,712
Borrowing costs	(507)	(444)	(444)	(487)	(448)	(458)	(640)	(831)	(852)	(878)
Other cash flows from operating activities	-	(20)	(21)	(22)	(23)	(24)	(24)	(25)	(26)	(27)
Net cash inflow from operating activities	20,551	22,972	24,115	24,867	25,666	26,399	26,959	27,678	28,605	29,464
Cash flows from investing activities										
Payments for property, plant and equipment	(60,431)	(29,350)	(24,963)	(25,792)	(30,083)	(36,937)	(32,036)	(25,475)	(25,054)	(25,806)
Proceeds from sale of property, plant and equipment	572	1,416	638	1,000	459	1,171	1,448	959	1,346	1,386
Grants, subsidies, contributions and donations	25,409	4,273	4,274	4,274	4,275	4,276	4,277	4,278	4,279	4,407
Net cash inflow from investing activities	(34,450)	(23,661)	(20,052)	(20,519)	(25,350)	(31,491)	(26,312)	(20,239)	(19,430)	(20,013)
Cash flows from financing activities										
Proceeds from borrowings	-	2,171	2,952	329	1,985	8,080	9,135	4,380	200	200
Repayment of borrowings	(1,762)	(1,826)	(1,749)	(1,612)	(1,688)	(1,911)	(2,674)	(3,550)	(3,876)	(3,992)
Net cash inflow from financing activities	(1,762)	344	1,203	(1,283)	297	6,169	6,461	830	(3,676)	(3,792)
Total cash flows										
Net increase in cash and cash equivalent held	(15,661)	(345)	5,267	3,066	613	1,077	7,109	8,269	5,500	5,659
Opening cash and cash equivalents	97,346	81,685	81,340	86,607	89,673	90,286	91,363	98,472	106,741	112,241
Closing cash and cash equivalents	81,685	81,340	86,607	89,673	90,286	91,363	98,472	106,741	112,241	117,900

Maranoa Regional Council - Long Term Financial Forecast
Statement of Income and Expenditure

	Jun-23 Budget	Jun-24F	Jun-25F	Jun-26F	Jun-27F	Jun-28F	Jun-29F	Jun-30F	Jun-31F	Jun-32F
	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000
Revenue										
Operating revenue										
General rates	35,120	36,082	37,071	38,087	39,130	40,202	41,304	42,436	43,598	44,906
Separate rates	844	867	891	915	940	966	992	1,019	1,047	1,079
Water	3,606	3,705	3,806	3,910	4,018	4,128	4,241	4,357	4,476	4,611
Water consumption, rental and sundries	2,277	2,339	2,403	2,469	2,537	2,607	2,678	2,751	2,827	2,911
Sewerage	2,877	2,956	3,037	3,120	3,205	3,293	3,383	3,476	3,571	3,679
Waste management	1,626	1,671	1,717	1,764	1,812	1,862	1,913	1,965	2,019	2,080
Less: discounts	(1,405)	(1,443)	(1,483)	(1,523)	(1,565)	(1,608)	(1,652)	(1,697)	(1,744)	(1,796)
Less: pensioner remissions	(135)	(139)	(142)	(146)	(150)	(155)	(159)	(163)	(168)	(173)
Net rates, levies and charges	44,810	46,038	47,299	48,595	49,927	51,295	52,700	54,144	55,628	57,297
Fees and charges	3,339	3,430	3,524	3,621	3,720	3,822	3,927	4,034	4,145	4,269
Rental income	509	523	537	552	567	583	599	615	632	651
Interest received	763	2,164	2,636	2,751	2,819	2,839	2,867	3,012	3,182	3,277
Sales revenue	17,932	18,423	18,928	19,447	19,979	20,527	21,089	21,667	22,261	22,929
Other income	1,713	1,760	1,808	1,858	1,909	1,961	2,015	2,070	2,127	2,190
Grants, subsidies, contributions and donations	22,560	21,510	22,099	22,705	23,327	23,966	24,623	25,298	25,991	26,770
Total operating revenue	91,626	93,848	96,833	99,528	102,248	104,993	107,820	110,840	113,964	117,383
Capital revenue										
Grants, subsidies, contributions and donations	25,409	4,273	4,274	4,274	4,275	4,276	4,277	4,278	4,279	4,407
Total revenue	117,035	98,121	101,106	103,802	106,523	109,268	112,097	115,118	118,243	121,790
Expenses										
Operating expenses										
Employee benefits	31,593	32,513	33,334	34,176	35,039	35,924	36,832	37,762	38,716	39,878
Materials and services	38,821	37,759	38,793	39,856	40,948	42,070	43,223	44,407	45,624	46,993
Finance costs	651	591	596	643	609	623	810	1,006	1,032	1,063
Depreciation and amortisation	20,537	21,869	22,806	23,609	24,388	25,108	25,198	22,944	24,190	24,915
Total expenses	91,602	92,732	95,529	98,285	100,984	103,726	106,062	106,119	109,562	112,849

Maranoa Regional Council - Long Term Financial Forecast
Statement of Income and Expenditure

	Jun-23 Budget	Jun-24F	Jun-25F	Jun-26F	Jun-27F	Jun-28F	Jun-29F	Jun-30F	Jun-31F	Jun-32F
Net result	25,433	5,389	5,577	5,517	5,538	5,543	6,034	8,999	8,681	8,942
Operating result										
Operating revenue	91,626	93,848	96,833	99,528	102,248	104,993	107,820	110,840	113,964	117,383
Operating expenses	91,602	92,732	95,529	98,285	100,984	103,726	106,062	106,119	109,562	112,849
Operating result	**24**	**1,117**	**1,304**	**1,244**	**1,264**	**1,267**	**1,758**	**4,721**	**4,403**	**4,535**

Maranoa Regional Council - Long Term Financial Forecast
Statement of Changes in Equity

	Jun-23 Budget	Jun-24F	Jun-25F	Jun-26F	Jun-27F	Jun-28F	Jun-29F	Jun-30F	Jun-31F	Jun-32F
Asset revaluation surplus	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000
Opening balance	333,716	342,472	351,689	361,117	370,722	380,523	390,555	400,864	411,405	422,127
Net result	na	na	na	na	na	na	na	na	na	na
Increase in asset revaluation surplus	8,757	9,217	9,427	9,605	9,802	10,032	10,309	10,541	10,722	26,747
Internal payments made	na	na	na	na	na	na	na	na	na	na
Adjustment for Initial Recognition of Accounting Standards	na	na	na	na	na	na	na	na	na	na
Closing balance	342,472	351,689	361,117	370,722	380,523	390,555	400,864	411,405	422,127	448,874
Retained surplus										
Opening balance	614,368	639,801	645,190	650,768	656,285	661,823	667,366	673,400	682,399	691,080
Net result	25,433	5,389	5,577	5,517	5,538	5,543	6,034	8,999	8,681	8,942
Increase in asset revaluation surplus	na	na	na	na	na	na	na	na	na	na
Internal payments made	-	-	-	-	-	-	-	-	-	-
Adjustment for Initial Recognition of Accounting Standards	na	na	na	na	na	na	na	na	na	na
Total										
Opening balance	948,084	982,274	996,880	1,011,884	1,027,006	1,042,346	1,057,921	1,074,264	1,093,804	1,113,207
Net result	25,433	5,389	5,577	5,517	5,538	5,543	6,034	8,999	8,681	8,942
Increase in asset revaluation surplus	8,757	9,217	9,427	9,605	9,802	10,032	10,309	10,541	10,722	26,747
Internal payments made	-	-	-	-	-	-	-	-	-	-
Adjustment for Initial Recognition of Accounting Standards	na	na	na	na	na	na	na	na	na	na
Closing balance	982,274	996,880	1,011,884	1,027,006	1,042,346	1,057,921	1,074,264	1,093,804	1,113,207	1,148,895