2023/24 Quarter 1 Revised Budget

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

QTC Financial Forecast Template—Maranoa Regional Council
Statement of Income and Expenditure

	Jun-24B $'000	Jun-25F $'000	Jun-26F $'000	Jun-27F $'000	Jun-28F $'000	Jun-29F $'000	Jun-30F $'000	Jun-31F $'000	Jun-32F $'000	Jun-33F $'000
Income										
Revenue										
Operating revenue										
Net rates, levies and charges	45,884	48,186	50,595	53,125	55,781	58,571	61,499	64,574	67,803	63,585
Fees and charges	3,859	4,052	4,254	4,467	4,690	4,925	5,171	5,430	5,701	5,986
Rental income	620	651	684	718	754	791	831	872	916	962
Interest received	4,242	7,466	6,785	6,204	6,395	6,417	6,938	7,566	8,164	8,630
Sales revenue	17,976	18,874	19,818	20,809	21,849	22,942	24,089	25,293	26,558	27,886
Other income	4,964	5,212	5,473	5,746	6,034	6,335	6,652	6,985	7,334	7,701
Grants, subsidies, contributions and donations	118,871	17,964	18,863	19,806	20,796	21,836	22,928	24,074	25,278	26,542
Total operating revenue	196,414	102,405	106,472	110,875	116,300	121,816	128,108	134,794	141,753	141,291
Capital revenue										
Grants, subsidies, contributions and donations	21,459	20,873	4,274	4,274	4,275	4,276	4,277	4,278	4,279	4,279
Total revenue	217,873	123,278	110,745	115,149	120,574	126,092	132,384	139,071	146,032	145,570
Capital income										
Total Capital Income	553	638	1,000	459	1,171	1,448	959	1,000	900	900
Total income	218,426	123,916	111,745	115,608	121,745	127,539	133,343	140,071	146,932	146,470
Expenses										
Operating expenses										
Employee benefits	32,863	32,998	34,182	35,223	36,295	37,400	38,539	39,713	40,924	42,171
Materials and services	139,185	41,225	43,288	45,454	47,728	50,115	52,623	55,255	58,019	60,921
Finance costs	989	960	1,042	1,039	1,085	1,306	1,537	1,600	1,531	1,455
Depreciation and amortisation	23,160	24,859	26,203	27,205	28,011	29,271	30,218	30,960	31,702	32,533

QTC Financial Forecast Template—Maranoa Regional Council
Statement of Income and Expenditure

	Jun-24B	Jun-25F	Jun-26F	Jun-27F	Jun-28F	Jun-29F	Jun-30F	Jun-31F	Jun-32F	Jun-33F
	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000
Other expenses	-	5	20	25	30	35	40	45	50	55
Total operating expenses	196,198	100,047	104,736	108,945	113,149	118,128	122,957	127,574	132,225	137,136
Capital expenses										
Total Capital expenses	6,800	-	-	-	-	-	-	-	-	-
Total expenses	202,998	100,047	104,736	108,945	113,149	118,128	122,957	127,574	132,225	137,136
Net result	15,429	23,869	7,009	6,663	8,596	9,411	10,387	12,498	14,707	9,334

Operating result

	Jun-24B	Jun-25F	Jun-26F	Jun-27F	Jun-28F	Jun-29F	Jun-30F	Jun-31F	Jun-32F	Jun-33F
Operating revenue	196,414	102,405	106,472	110,875	116,300	121,816	128,108	134,794	141,753	141,291
Operating expenses	196,198	100,047	104,736	108,945	113,149	118,128	122,957	127,574	132,225	137,136
Operating result	217	2,358	1,736	1,930	3,151	3,688	5,151	7,220	9,528	4,155

QTC Financial Forecast Template—Maranoa Regional Council
Statement of Financial Position

	Jun-24B	Jun-25F	Jun-26F	Jun-27F	Jun-28F	Jun-29F	Jun-30F	Jun-31F	Jun-32F	Jun-33F
	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000
Assets										
Current assets										
Cash and cash equivalents	95,435	77,044	71,802	76,096	75,195	89,073	105,842	121,298	136,913	148,961
Trade and other receivables	15,752	7,803	8,193	8,603	9,009	9,485	9,959	10,457	10,950	10,904
Inventories	4,202	4,211	4,221	4,232	4,243	4,254	4,266	4,279	4,292	4,306
Contract Assets	973	973	973	973	973	973	973	973	973	973
Other current assets	410	415	420	425	430	435	440	445	450	455
Total current assets	116,772	90,447	85,610	90,329	89,849	104,220	121,480	137,452	153,578	165,599
Non-current assets										
Property, plant & equipment	1,019,650	1,072,545	1,092,868	1,105,115	1,131,143	1,143,788	1,149,161	1,153,553	1,160,182	1,165,933
Total non-current assets	1,019,650	1,072,545	1,092,868	1,105,115	1,131,143	1,143,788	1,149,161	1,153,553	1,160,182	1,165,933
Total assets	1,136,421	1,162,992	1,178,478	1,195,444	1,220,992	1,248,008	1,270,641	1,291,005	1,313,760	1,331,532
Liabilities										
Current liabilities										
Overdraft	-	-	-	-	-	-	-	-	-	-
Trade and other payables	12,669	4,653	4,868	5,085	5,299	5,552	5,802	6,063	6,319	6,623
Contract Liabililites	29,166	29,166	29,166	29,166	29,166	29,166	29,166	29,166	29,166	29,166
Borrowings	1,119	1,409	1,479	1,696	2,452	3,321	3,754	3,588	3,492	3,387
Provisions	3,579	3,615	3,651	3,687	3,724	3,762	3,799	3,837	3,876	3,914
Other current liabilities	472	508	509	-	-	-	-	-	-	-
Total current liabilities	47,004	39,351	39,673	39,635	40,641	41,801	42,520	42,655	42,852	43,091
Non-current liabilities										

QTC Financial Forecast Template—Maranoa Regional Council
Statement of Financial Position

	Jun-24B	Jun-25F	Jun-26F	Jun-27F	Jun-28F	Jun-29F	Jun-30F	Jun-31F	Jun-32F	Jun-33F
	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000
Trade and other payables	1,017	509	-	-	-	-	-	-	-	-
Borrowings	12,451	13,995	12,845	13,135	18,763	24,578	25,205	21,816	18,325	14,937
Provisions	24,039	24,642	25,294	25,977	26,693	27,442	28,228	29,050	29,912	30,815
Total non-current liabilities	37,508	39,147	38,140	39,112	45,456	52,020	53,432	50,866	48,237	45,752
Total liabilities	84,512	78,497	77,812	78,747	86,097	93,821	95,953	93,521	91,089	88,843
Net community assets	1,051,909	1,084,495	1,100,666	1,116,697	1,134,895	1,154,187	1,174,689	1,197,484	1,222,671	1,242,689
Community equity										
Asset revaluation surplus	428,809	437,526	446,688	456,057	465,658	475,539	485,654	495,952	506,433	517,117
Retained surplus	623,100	646,969	653,978	660,640	669,236	678,648	689,035	701,532	716,239	725,572
Total community equity	1,051,909	1,084,495	1,100,666	1,116,697	1,134,895	1,154,187	1,174,689	1,197,484	1,222,671	1,242,689

QTC Financial Forecast Template—Maranoa Regional Council
Statement of Cash Flows

	Jun-24B $'000	Jun-25F $'000	Jun-26F $'000	Jun-27F $'000	Jun-28F $'000	Jun-29F $'000	Jun-30F $'000	Jun-31F $'000	Jun-32F $'000	Jun-33F $'000
Cash flows from operating activities										
Receipts from customers	70,869	76,008	79,827	83,818	88,029	92,389	97,030	101,881	106,999	105,318
Payments to suppliers and employees	(177,481)	(82,177)	(77,174)	(80,373)	(83,722)	(87,173)	(90,820)	(94,612)	(98,589)	(102,689)
Interest received	4,242	7,466	6,785	6,204	6,395	6,417	6,938	7,566	8,164	8,630
Rental income	605	648	681	715	751	788	828	869	913	958
Non-capital grants and contributions	115,907	26,231	18,789	19,728	20,719	21,746	22,838	23,980	25,184	26,432
Borrowing costs	(438)	(382)	(437)	(404)	(420)	(609)	(807)	(834)	(728)	(613)
Other cash flows from operating activities	(472)	(527)	(544)	(41)	(46)	(52)	(57)	(63)	(68)	(74)
Net cash inflow from operating activities	13,231	27,267	27,927	29,647	31,706	33,506	35,950	38,787	41,875	37,961
Cash flows from investing activities										
Payments for property, plant and equipment	(63,055)	(69,038)	(37,364)	(30,083)	(44,437)	(32,036)	(25,475)	(25,054)	(27,850)	(27,600)
Proceeds from sale of property, plant and equipment	553	638	1,000	459	1,171	1,448	959	1,000	900	900
Grants, subsidies, contributions and donations	21,459	20,873	4,274	4,274	4,275	4,276	4,277	4,278	4,279	4,279
Other cash flows from investing activities	(6,544)	36	1	(509)	-	-	-	-	-	-
Net cash inflow from investing activities	(47,587)	(47,492)	(32,090)	(25,860)	(38,992)	(26,313)	(20,240)	(19,777)	(22,671)	(22,421)
Cash flows from financing activities										
Proceeds from borrowings	-	2,952	329	1,985	8,080	9,135	4,380	200	-	-
Repayment of borrowings	(1,832)	(1,118)	(1,409)	(1,479)	(1,695)	(2,451)	(3,321)	(3,754)	(3,588)	(3,492)
Repayment of leases	-	-	-	-	-	-	-	-	-	-
Net cash inflow from financing activities	(1,832)	1,834	(1,080)	506	6,385	6,684	1,059	(3,554)	(3,588)	(3,492)

QTC Financial Forecast Template—Maranoa Regional Council

Statement of Cash Flows

	Jun-24B $'000	Jun-25F $'000	Jun-26F $'000	Jun-27F $'000	Jun-28F $'000	Jun-29F $'000	Jun-30F $'000	Jun-31F $'000	Jun-32F $'000	Jun-33F $'000
Total cash flows										
Net increase in cash and cash equivalent held	(36,188)	(18,391)	(5,242)	4,294	(901)	13,877	16,769	15,456	15,615	12,048
Opening cash and cash equivalents	131,623	95,435	77,044	71,802	76,096	75,195	89,073	105,842	121,298	136,913
Closing cash and cash equivalents	95,435	77,044	71,802	76,096	75,195	89,073	105,842	121,298	136,913	148,961

QTC Financial Forecast Template—Maranoa Regional Council
Statement of Changes in Equity

	Jun-24B	Jun-25F	Jun-26F	Jun-27F	Jun-28F	Jun-29F	Jun-30F	Jun-31F	Jun-32F	Jun-33F
	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000
Asset revaluation surplus										
Opening balance	420,838	428,809	437,526	446,688	456,057	465,658	475,539	485,654	495,952	506,433
Net result	na	na	na	na	na	na	na	na	na	na
Increase in asset revaluation surplus	7,971	8,717	9,162	9,369	9,602	9,880	10,115	10,298	10,480	10,684
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	428,809	437,526	446,688	456,057	465,658	475,539	485,654	495,952	506,433	517,117
Retained surplus										
Opening balance	607,671	623,100	646,969	653,978	660,640	669,236	678,648	689,035	701,532	716,239
Net result	15,429	23,869	7,009	6,663	8,596	9,411	10,387	12,498	14,707	9,334
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
Closing balance	623,100	646,969	653,978	660,640	669,236	678,648	689,035	701,532	716,239	725,572
Total										
Opening balance	1,028,509	1,051,909	1,084,495	1,100,666	1,116,697	1,134,895	1,154,187	1,174,689	1,197,484	1,222,671
Net result	15,429	23,869	7,009	6,663	8,596	9,411	10,387	12,498	14,707	9,334
Increase in asset revaluation surplus	7,971	8,717	9,162	9,369	9,602	9,880	10,115	10,298	10,480	10,684
Internal payments made	-	-	-	-	-	-	-	-	-	-
Adjustment for Initial Recognition of Accounting Standards	-	na	na	na	na	na	na	na	na	na
Closing balance	1,051,909	1,084,495	1,100,666	1,116,697	1,134,895	1,154,187	1,174,689	1,197,484	1,222,671	1,242,689