



BUDGETED FINANCIAL STATEMENTS

2015/16 to 2017/18

**Scenic Rim Regional Council
Budgeted Financial Statements**

STATEMENT OF COMPREHENSIVE INCOME	Revised Budget 2014/15 \$'000	Budget 2015/16 \$'000	Forecast 2016/17 \$'000	Forecast 2017/18 \$'000
Income				
Revenue				
Recurrent Revenue				
Rates and Utility Charges	41,594	44,260	46,405	48,653
Fees & Charges	4,197	4,160	4,378	4,608
Interest Received	1,848	1,818	1,791	1,767
Sales of Contract and Recoverable Works	3,968	3,739	3,857	3,980
Share of Profit from Associate	1,263	1,701	1,707	1,810
Other Revenue	1,995	2,023	2,084	2,193
Operating Grants, Subsidies, Contributions and Donations	3,376	3,308	3,308	3,308
Total Recurrent Revenue	58,241	61,008	63,530	66,319
Capital Revenue				
Capital Grants, Subsidies, Contributions and Donations	31,790	2,814	1,240	1,265
Contributions from Developers	1,592	1,640	2,164	2,208
Total Capital Revenue	33,382	4,454	3,404	3,473
Total Revenue	91,623	65,462	66,934	69,792
Total Income	91,623	65,462	66,934	69,792
Expenses				
Recurrent Expenses				
Employee Expenses	25,552	25,990	26,624	27,333
Materials & Services	17,287	18,406	18,677	19,175
Finance Costs	835	975	1,079	1,196
Depreciation & Amortisation	11,225	12,417	13,162	13,952
Total Recurrent Expenses	54,899	57,788	59,543	61,656
Total Expenses	54,899	57,788	59,543	61,656
Net Result	36,724	7,674	7,391	8,136
Operating Revenue (Recurrent Revenue)	58,241	61,008	63,530	66,319
Operating Expenses (Recurrent Expenses)	54,899	57,788	59,543	61,656
Operating Result (Recurrent Result)	3,342	3,220	3,987	4,663

The forecast total increase in net rates and utility charges revenue (including growth allowance) between 2014/15 and 2015/16 is 6.4%.

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STATEMENT OF FINANCIAL POSITION	Revised Budget 2014/15 \$'000	Budget 2015/16 \$'000	Forecast 2016/17 \$'000	Forecast 2017/18 \$'000
ASSETS				
Current Assets				
Cash & Cash Equivalents	14,892	16,041	15,760	15,549
Trade & Other Receivables	5,563	5,563	5,563	5,563
Inventories	900	900	900	900
Other Assets	700	700	700	700
Total Current Assets	22,055	23,204	22,923	22,712
Non-Current Assets				
Trade & Other Receivables	14,676	14,676	14,676	14,676
Property, Plant & Equipment	746,271	775,763	807,458	837,435
Investment in Associate	31,407	32,386	33,388	34,423
Total Non-Current Assets	792,354	822,825	855,522	886,534
TOTAL ASSETS	814,409	846,029	878,445	909,246
LIABILITIES				
Current Liabilities				
Trade & Other Payables	4,435	4,435	4,435	4,435
Borrowings	672	829	977	1,034
Employee Benefits	8,707	8,707	8,707	8,707
Total Current Liabilities	13,814	13,971	14,118	14,176
Non-Current Liabilities				
Borrowings	17,248	19,394	21,774	20,965
Employee Benefits	725	725	725	725
Provisions	3,332	3,332	3,332	3,332
Total Non-Current Liabilities	21,304	23,451	25,831	25,022
TOTAL LIABILITIES	35,118	37,422	39,950	39,198
Net Assets	779,291	808,607	838,496	870,048
EQUITY				
Asset Revaluation Surplus	233,242	254,883	277,381	300,797
Accumulated Surplus	546,050	553,724	561,115	569,251
Total Equity	779,291	808,607	838,496	870,048

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STATEMENT OF CASH FLOWS

	Revised Budget 2014/15 \$'000	Budget 2015/16 \$'000	Forecast 2016/17 \$'000	Forecast 2017/18 \$'000
Cash Flows from Operating Activities				
Receipts from Customers	55,156	54,181	56,724	59,434
Payments to Suppliers and Employees	-44,940	-44,499	-45,407	-46,615
	10,216	9,682	11,318	12,818
Receipts:				
Interest Received	1,848	1,818	1,791	1,767
Operating Grants, Subsidies, Contributions and Donations	3,376	3,308	3,308	3,308
Payments:				
Interest Expense	-735	-872	-974	-1,089
Net Cash Inflow / (Outflow) from Operating Activities	14,704	13,936	15,442	16,805
Cash Flows from Investing Activities				
Receipts:				
Proceeds from Sale of Property, Plant & Equipment	1,268	1,305	1,329	789
Dividend Received from Associate	560	722	705	775
Capital Grants, Subsidies, Contributions and Donations	38,168	4,454	3,404	3,473
Payments:				
Payments for Property, Plant & Equipment	-57,539	-21,572	-23,689	-21,301
Net Cash Inflow / (Outflow) from Investing Activities	-17,542	-15,091	-18,251	-16,264
Cash Flows from Financing Activities				
Receipts:				
Proceeds from Borrowings	4,000	3,000	3,357	225
Payments:				
Repayment of Borrowings	-604	-697	-829	-977
Net Cash Flow inflow / (Outflow) from Financing Activities	3,396	2,303	2,528	-752
Net Increase/(Decrease) in Cash	558	1,149	-281	-211
plus: Cash & Cash Equivalents - beginning of year	14,334	14,892	16,041	15,760
Cash & Cash Equivalents - end of the year	14,892	16,041	15,760	15,549

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STATEMENT OF CHANGES IN EQUITY	Revised Budget 2014/15 \$'000	Budget 2015/16 \$'000	Forecast 2016/17 \$'000	Forecast 2017/18 \$'000
Accumulated Surplus				
Opening Balance	509,326	546,050	553,724	561,115
Net Operating Result for the Year	36,724	7,674	7,391	8,136
Closing Balance	546,050	553,724	561,115	569,251
Asset Revaluation Surplus				
Opening Balance	214,047	233,242	254,883	277,381
Asset Revaluation Adjustments	19,194	21,642	22,497	23,416
Closing Balance	233,242	254,883	277,381	300,797
Total Equity				
Opening Balance	723,373	779,291	808,607	838,496
Net Operating Result for the Year	36,724	7,674	7,391	8,136
Asset Revaluation Adjustments	19,194	21,642	22,497	23,416
Closing Balance	779,291	808,607	838,496	870,048

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ESTIMATED ACTIVITY STATEMENT

	Budget 2015/16 \$'000	Forecast 2016/17 \$'000	Forecast 2017/18 \$'000
ROADS ACTIVITY			
Revenue payable to:			
Scenic Rim Regional Council	3,639	3,730	3,823
Other Parties	0	0	0
Expenditure			
Direct	3,127	3,190	3,253
Overhead Allocation	408	416	425
Net Result	104	124	145
Community Service Obligations	0	0	0
BUILDING CERTIFYING ACTIVITY			
Revenue payable to:			
Scenic Rim Regional Council	437	448	460
Other Parties	0	0	0
Expenditure			
Direct	336	342	349
Overhead Allocation	124	126	129
Net Result	-22	-20	-18
Community Service Obligations	0	0	0
WASTE COLLECTION ACTIVITY			
Revenue payable to:			
Scenic Rim Regional Council	4,293	4,400	4,510
Other Parties	0	0	0
Expenditure			
Direct	3,299	3,365	3,432
Overhead Allocation	550	564	578
Net Result	444	472	501
Community Service Obligations	0	0	0