



# MOUNT ISA CITY COUNCIL

## Budgeted Income Statement

For the year ended 30 June 2021

		FORECAST								
	20/21	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30
<b>Operating Revenue</b>										
<b>Rates and Charges</b>										
General Rates	15,050,000	15,803,000	16,593,000	17,074,000	17,569,000	18,079,000	18,603,000	19,142,000	19,697,000	20,268,000
Water Access Charges	10,200,000	10,710,000	11,246,000	11,572,000	11,908,000	12,253,000	12,608,000	12,974,000	13,350,000	13,737,000
Water Consumption Charges	5,829,000	6,120,000	6,426,000	6,612,000	6,804,000	7,001,000	7,204,000	7,413,000	7,628,000	7,849,000
Sewerage Rates	7,197,000	7,557,000	7,935,000	8,165,000	8,402,000	8,646,000	8,897,000	9,155,000	9,420,000	9,693,000
Garbage Rates	3,913,000	4,109,000	4,314,000	4,439,000	4,568,000	4,700,000	4,836,000	4,976,000	5,120,000	5,268,000
Environment Levy	418,000	439,000	461,000	474,000	488,000	502,000	517,000	532,000	547,000	563,000
less: Concessions	(124,000)	(130,000)	(137,000)	(141,000)	(145,000)	(149,000)	(153,000)	(157,000)	(162,000)	(167,000)
	<b>42,483,000</b>	<b>44,608,000</b>	<b>46,838,000</b>	<b>48,195,000</b>	<b>49,594,000</b>	<b>51,032,000</b>	<b>52,512,000</b>	<b>54,035,000</b>	<b>55,600,000</b>	<b>57,211,000</b>
Fees and Charges	3,303,000	3,386,000	3,471,000	3,558,000	3,647,000	3,738,000	3,831,000	3,927,000	4,025,000	4,126,000
Recoverable Works	6,500,000	6,663,000	6,830,000	7,001,000	7,176,000	7,355,000	7,539,000	7,727,000	7,920,000	8,118,000
Interest	1,310,000	1,343,000	1,377,000	1,411,000	1,446,000	1,482,000	1,519,000	1,557,000	1,596,000	1,636,000
Grants and Subsidies	6,748,000	6,917,000	7,090,000	7,267,000	7,449,000	7,635,000	7,826,000	8,022,000	8,223,000	8,429,000
Other	6,890,000	7,062,000	7,239,000	7,420,000	7,606,000	7,796,000	7,991,000	8,191,000	8,396,000	8,606,000
<b>Total Operating Revenues</b>	<b>67,234,000</b>	<b>69,979,000</b>	<b>72,845,000</b>	<b>74,852,000</b>	<b>76,918,000</b>	<b>79,038,000</b>	<b>81,218,000</b>	<b>83,459,000</b>	<b>85,760,000</b>	<b>88,126,000</b>
<b>Operating Expenditure</b>										
Corporate Governance	3,148,000	3,211,000	3,275,000	3,341,000	3,408,000	3,476,000	3,546,000	3,617,000	3,689,000	3,763,000
Administration Expenses	5,712,950	5,827,000	5,944,000	6,063,000	6,184,000	6,308,000	6,434,000	6,563,000	6,694,000	6,828,000
Community Service Costs	6,956,500	7,096,000	7,238,000	7,383,000	7,531,000	7,682,000	7,836,000	7,993,000	8,153,000	8,316,000
Technical Services / Roads	6,760,000	6,895,000	7,033,000	7,174,000	7,317,000	7,463,000	7,612,000	7,764,000	7,919,000	8,077,000
Water	13,150,000	13,413,000	13,681,000	13,955,000	14,234,000	14,519,000	14,809,000	15,105,000	15,407,000	15,715,000
Sewerage	1,513,000	1,543,000	1,574,000	1,605,000	1,637,000	1,670,000	1,703,000	1,737,000	1,772,000	1,807,000
Recoverable Works Costs	6,425,000	6,554,000	6,685,000	6,819,000	6,955,000	7,094,000	7,236,000	7,381,000	7,529,000	7,680,000
Environmental Costs	8,833,250	9,010,000	9,190,000	9,374,000	9,561,000	9,752,000	9,947,000	10,146,000	10,349,000	10,556,000
Finance Costs	1,256,000	1,193,000	1,133,000	1,076,000	1,022,000	971,000	922,000	876,000	832,000	790,000
Other Expenses	2,013,041	2,053,000	2,094,000	2,136,000	2,179,000	2,223,000	2,267,000	2,312,000	2,358,000	2,405,000
Depreciation	14,121,900	14,482,000	14,842,000	15,202,000	15,580,000	15,994,000	16,381,000	16,813,000	17,254,000	17,722,000
	<b>69,889,641</b>	<b>71,277,000</b>	<b>72,689,000</b>	<b>74,128,000</b>	<b>75,608,000</b>	<b>77,152,000</b>	<b>78,693,000</b>	<b>80,307,000</b>	<b>81,956,000</b>	<b>83,659,000</b>
<b>OPERATING RESULT</b>	<b>(2,655,641)</b>	<b>(1,298,000)</b>	<b>156,000</b>	<b>724,000</b>	<b>1,310,000</b>	<b>1,886,000</b>	<b>2,525,000</b>	<b>3,152,000</b>	<b>3,804,000</b>	<b>4,467,000</b>
<b>Capital Items</b>										
Capital Grants and Subsidies	16,095,000	4,750,000	4,875,000	5,000,000	5,250,000	5,500,000	5,375,000	6,000,000	6,125,000	6,500,000
Developers Contributions	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
<b>INCR / (DECR) OPERATING CAPABILITY</b>	<b>13,444,359</b>	<b>3,457,000</b>	<b>5,036,000</b>	<b>5,729,000</b>	<b>6,565,000</b>	<b>7,391,000</b>	<b>7,905,000</b>	<b>9,157,000</b>	<b>9,934,000</b>	<b>10,972,000</b>



# MOUNT ISA CITY COUNCIL

## Budgeted Balance Sheet

For the year ended 30 June 2021

FORECAST										
	20/21	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30
<b>Current Assets</b>										
Cash and Equivalents	49,539,014	46,857,365	45,024,235	44,749,516	44,307,304	44,558,844	45,655,226	46,150,740	47,534,757	49,247,667
Rate Receivables	4,445,019	4,667,270	4,900,633	5,042,751	5,188,991	5,339,472	5,494,317	5,653,652	5,817,608	5,986,318
Sundry Debtors	2,067,710	2,171,096	2,279,651	2,345,761	2,413,788	2,483,787	2,555,817	2,629,936	2,706,204	2,784,684
Inventories	3,070,209	3,008,805	2,948,629	2,889,656	2,831,863	2,775,226	2,719,721	2,665,327	2,612,020	2,559,780
<b>Total Current Assets</b>	<b>59,121,952</b>	<b>56,704,536</b>	<b>55,153,148</b>	<b>55,027,684</b>	<b>54,741,945</b>	<b>55,157,329</b>	<b>56,425,081</b>	<b>57,099,655</b>	<b>58,670,589</b>	<b>60,578,449</b>
<b>Non-Current Assets</b>										
Property, Plant and Equipment	425,495,910	434,415,642	443,563,409	452,940,972	463,032,125	473,802,702	483,781,571	495,925,636	508,227,843	521,663,174
Capital Works in Progress	5,104,121	5,002,040	4,902,000	4,803,961	4,707,883	4,613,726	4,521,452	4,431,024	4,342,405	4,255,557
<b>Total Non-Current Assets</b>	<b>430,600,031</b>	<b>439,417,682</b>	<b>448,465,409</b>	<b>457,744,933</b>	<b>467,740,008</b>	<b>478,416,428</b>	<b>488,303,023</b>	<b>500,356,661</b>	<b>512,570,248</b>	<b>525,918,731</b>
<b>TOTAL ASSETS</b>	<b>489,721,983</b>	<b>496,122,218</b>	<b>503,618,557</b>	<b>512,772,617</b>	<b>522,481,953</b>	<b>533,573,757</b>	<b>544,728,104</b>	<b>557,456,315</b>	<b>571,240,837</b>	<b>586,497,180</b>
<b>Current Liabilities</b>										
Trade and Other Payables	4,432,426	4,055,064	3,204,323	3,332,496	3,199,196	3,647,084	3,574,142	3,860,073	4,215,200	4,088,744
Annual Leave Payable	1,090,266	1,114,797	1,139,880	1,165,528	1,191,752	1,218,566	1,245,984	1,274,019	1,302,684	1,331,995
Borrowings	1,547,845	1,643,012	1,744,214	1,851,845	1,966,323	2,088,098	2,217,646	2,355,478	2,248,131	1,437,479
Provisions	200,000	196,000	192,080	188,238	184,474	180,784	177,168	173,625	170,153	166,750
<b>Total Current Liabilities</b>	<b>7,270,537</b>	<b>7,008,873</b>	<b>6,280,497</b>	<b>6,538,107</b>	<b>6,541,745</b>	<b>7,134,532</b>	<b>7,214,941</b>	<b>7,663,195</b>	<b>7,936,168</b>	<b>7,024,967</b>
<b>Non-Current Liabilities</b>										
Annual Leave Payable	470,055	480,631	491,445	502,503	513,809	525,370	537,191	549,278	561,636	574,273
Borrowings	20,558,683	18,915,671	17,171,456	15,319,612	13,353,288	11,265,190	9,047,544	6,692,065	4,443,934	3,006,455
Provisions	1,460,039	1,492,890	1,526,480	1,560,825	1,595,944	1,631,853	1,668,569	1,706,112	1,744,500	1,783,751
<b>Total Non-Current liabilities</b>	<b>22,488,777</b>	<b>20,889,192</b>	<b>19,189,381</b>	<b>17,382,940</b>	<b>15,463,041</b>	<b>13,422,413</b>	<b>11,253,304</b>	<b>8,947,455</b>	<b>6,750,070</b>	<b>5,364,479</b>
<b>TOTAL LIABILITIES</b>	<b>29,759,314</b>	<b>27,898,065</b>	<b>25,469,878</b>	<b>23,921,047</b>	<b>22,004,786</b>	<b>20,556,945</b>	<b>18,468,245</b>	<b>16,610,650</b>	<b>14,686,238</b>	<b>12,389,446</b>
<b>NET COMMUNITY ASSETS</b>	<b>459,962,669</b>	<b>468,224,153</b>	<b>478,148,679</b>	<b>488,851,570</b>	<b>500,477,167</b>	<b>513,016,813</b>	<b>526,259,859</b>	<b>540,845,665</b>	<b>556,554,599</b>	<b>574,107,734</b>
<b>Community Equity</b>										
City Capital	217,409,783	222,975,783	228,928,783	235,305,783	242,631,783	250,919,783	258,652,783	268,950,783	279,453,334	287,031,334
Asset Revaluation Reserve	220,086,624	224,488,356	228,978,124	233,557,686	238,228,840	242,993,417	247,853,285	252,810,351	257,866,558	263,023,889
Accumulated Surplus / Deficit	8,112,813	6,603,813	6,286,813	6,238,813	6,077,813	5,780,813	6,652,813	6,211,813	6,343,262	10,437,262
Other Reserves	14,353,449	14,156,201	13,954,959	13,749,288	13,538,731	13,322,800	13,100,978	12,872,718	12,891,445	13,615,249
<b>TOTAL COMMUNITY EQUITY</b>	<b>459,962,669</b>	<b>468,224,153</b>	<b>478,148,679</b>	<b>488,851,570</b>	<b>500,477,167</b>	<b>513,016,813</b>	<b>526,259,859</b>	<b>540,845,665</b>	<b>556,554,599</b>	<b>574,107,734</b>



# MOUNT ISA CITY COUNCIL

## Budgeted Statement of Cash Flows

For the year ended 30 June 2021

	20/21	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30
	FORECAST									
<b>Cash flows from operating activities:</b>										
Receipts from Customers	56,633,000	61,454,768	64,096,258	66,024,744	67,866,526	69,757,157	71,701,630	73,700,941	75,754,082	77,866,050
Payments to Suppliers and Employees	(52,521,741)	(55,915,404)	(57,499,174)	(57,654,618)	(59,070,415)	(59,668,518)	(61,390,602)	(62,257,948)	(63,438,934)	(65,195,661)
	<b>4,111,259</b>	<b>5,539,364</b>	<b>6,597,084</b>	<b>8,370,126</b>	<b>8,796,111</b>	<b>10,088,639</b>	<b>10,311,028</b>	<b>11,442,993</b>	<b>12,315,148</b>	<b>12,670,389</b>
Interest Received	1,310,000	1,343,000	1,377,000	1,411,000	1,446,000	1,482,000	1,519,000	1,557,000	1,596,000	1,636,000
Operating Grants and Contributions	6,748,000	6,917,000	7,090,000	7,267,000	7,449,000	7,635,000	7,826,000	8,022,000	8,223,000	8,429,000
Borrowing Costs	(1,256,000)	(1,193,000)	(1,133,000)	(1,076,000)	(1,022,000)	(971,000)	(922,000)	(876,000)	(832,000)	(790,000)
<b>Net cash inflow (outflow) from operating activities</b>	<b>10,913,259</b>	<b>12,606,364</b>	<b>13,931,084</b>	<b>15,972,126</b>	<b>16,669,111</b>	<b>18,234,639</b>	<b>18,734,028</b>	<b>20,145,993</b>	<b>21,302,148</b>	<b>21,945,389</b>
<b>Cash flows from investing activities:</b>										
Payments for Property, Plant and Equipment	(23,526,400)	(19,000,000)	(19,500,000)	(20,000,000)	(21,000,000)	(22,000,000)	(21,500,000)	(24,000,000)	(24,500,000)	(26,000,000)
Proceeds from Sale of Property, Plant and Equipment	600,000	600,000	600,000	600,000	600,000	600,000	700,000	700,000	700,000	700,000
Proceeds from Sale of Land	-	-	-	-	-	-	-	-	-	-
Grants, Subsidies, Contributions and Donations	16,100,000	4,755,000	4,880,000	5,005,000	5,255,000	5,505,000	5,380,000	6,005,000	6,130,000	6,505,000
<b>Net cash inflow (outflow) from investing activities</b>	<b>(6,826,400)</b>	<b>(13,645,000)</b>	<b>(14,020,000)</b>	<b>(14,395,000)</b>	<b>(15,145,000)</b>	<b>(15,895,000)</b>	<b>(15,420,000)</b>	<b>(17,295,000)</b>	<b>(17,670,000)</b>	<b>(18,795,000)</b>
<b>Cash flows from financing activities:</b>										
Proceeds from Borrowings	-	-	-	-	-	-	-	-	-	-
Repayment of Borrowings	(1,547,845)	(1,643,012)	(1,744,214)	(1,851,845)	(1,966,323)	(2,088,098)	(2,217,646)	(2,355,478)	(2,248,131)	(1,437,479)
<b>Net cash inflow (outflow) from financing activities</b>	<b>(1,547,845)</b>	<b>(1,643,012)</b>	<b>(1,744,214)</b>	<b>(1,851,845)</b>	<b>(1,966,323)</b>	<b>(2,088,098)</b>	<b>(2,217,646)</b>	<b>(2,355,478)</b>	<b>(2,248,131)</b>	<b>(1,437,479)</b>
<b>Net increase (decrease) in cash held</b>	<b>2,539,014</b>	<b>(2,681,649)</b>	<b>(1,833,130)</b>	<b>(274,719)</b>	<b>(442,213)</b>	<b>251,541</b>	<b>1,096,382</b>	<b>495,514</b>	<b>1,384,017</b>	<b>1,712,910</b>
Cash at Beginning of Reporting Period	47,000,000	49,539,014	46,857,365	45,024,235	44,749,516	44,307,304	44,558,844	45,655,226	46,150,740	47,534,757
<b>Cash at end of reporting period</b>	<b>49,539,014</b>	<b>46,857,365</b>	<b>45,024,235</b>	<b>44,749,516</b>	<b>44,307,304</b>	<b>44,558,844</b>	<b>45,655,226</b>	<b>46,150,740</b>	<b>47,534,757</b>	<b>49,247,667</b>



# MOUNT ISA CITY COUNCIL

## Budgeted Statement of Changes in Equity

For the year ended 30 June 2021

	Asset Revaluation Reserve	City Capital	Accumulated Surplus	Other Reserves	TOTAL
<b>Opening Balance 20/21</b>	220,086,624	201,425,409	15,934,577	11,512,391	448,959,001
Revaluation Adjustments					0
Net Operating Result			(2,655,641)		(2,655,641)
Transfers to Capital		16,100,000		(16,100,000)	0
Transfers to Reserves			(16,100,000)	16,100,000	0
Other Adjustments		5,746,874	5,071,377	2,841,058	13,659,309
General Revenue For Capital		(5,862,500)	5,862,500		0
<b>Closing Balance 20/21</b>	<b>220,086,624</b>	<b>217,409,783</b>	<b>8,112,813</b>	<b>14,353,449</b>	<b>459,962,669</b>
Revaluation Adjustments	4,401,732				4,401,732
Net Operating Result			(1,298,000)		(1,298,000)
Transfers to Capital		4,755,000		(4,755,000)	0
Transfers to Reserves			(4,755,000)	4,755,000	0
Other Adjustments			5,355,000	(197,248)	5,157,752
General Revenue For Capital		811,000	(811,000)		0
<b>Closing Balance 21/22</b>	<b>224,488,356</b>	<b>222,975,783</b>	<b>6,603,813</b>	<b>14,156,201</b>	<b>468,224,152</b>
Revaluation Adjustments	4,489,767				4,489,767
Net Operating Result			156,000		156,000
Transfers to Capital		4,880,000		(4,880,000)	0
Transfers to Reserves			(4,880,000)	4,880,000	0
Other Adjustments			5,480,000	(201,242)	5,278,758
General Revenue For Capital		1,073,000	(1,073,000)		0
<b>Closing Balance 22/23</b>	<b>228,978,124</b>	<b>228,928,783</b>	<b>6,286,813</b>	<b>13,954,959</b>	<b>478,148,676</b>



# MOUNT ISA CITY COUNCIL

## Budgeted Sustainability Ratios

For the year ended 30 June 2021

			FORECAST									
	Target		20/21	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30
Operating Surplus	0 - 15%	Net result/total operating revenue	-3.95%	-1.85%	0.21%	0.97%	1.70%	2.39%	3.11%	3.78%	4.44%	5.07%
Net Financial Liabilities	< 60%	(Total Liability-current asset)/total operating revenue	54.49%	51.18%	49.37%	50.29%	51.07%	52.80%	55.62%	57.70%	60.54%	62.65%
Asset Sustainability	> 100%	Capital renewal expenditure/depreciation	97.70%	85.28%	85.40%	85.52%	87.61%	89.41%	85.31%	92.79%	92.30%	95.36%