

WHITSUNDAY REGIONAL COUNCIL

Budgeted Statement of Comprehensive Income
For the periods ending 30 June -

	Note	Est Act 2020 \$	2020/21 \$	2021/22 \$	2022/23 \$
Revenue					
Rates and utility charges	1	88,179,235	90,021,485	92,628,280	94,508,255
Less discounts	1	(3,730,485)	(3,828,970)	(3,936,406)	(4,015,131)
Net rates and utility charges		84,448,750	86,192,515	88,691,874	90,493,124
Sales of major services	2	12,499,210	10,640,060	13,860,774	14,137,933
Statutory fees and charges		2,570,942	2,978,817	3,318,893	3,385,270
User fees and charges		355,420	354,679	368,494	376,014
Rental and levies	3	408,309	359,200	417,884	426,242
Operating grants, subsidies	5	12,071,276	6,982,266	7,201,914	7,339,250
Operating contributions		120,225	60,000		
Interest revenue	4	1,570,066	1,296,511	1,322,450	1,348,899
Total sales of contract and recoverable works		5,134,857	4,625,000	4,737,900	4,822,458
Other Income		10,038,224	1,292,496	1,539,911	1,570,711
TOTAL OPERATING REVENUE		129,217,279	114,781,544	121,460,094	123,899,901
Expenses					
Employee benefits	6	(37,736,371)	(36,534,747)	(37,558,356)	(38,172,155)
Materials and services	7	(57,738,973)	(51,275,796)	(55,407,165)	(56,752,498)
Depreciation and amortisation	8	(27,103,431)	(23,002,354)	(24,152,354)	(24,867,349)
Finance costs	9	(3,931,681)	(3,859,580)	(3,767,241)	(3,577,729)
TOTAL OPERATING EXPENSE		(126,510,456)	(114,672,477)	(120,885,116)	(123,369,731)
Operating surplus (deficit)		2,706,823	109,067	574,978	530,170
Capital income and expenditure:					
Grants and subsidies	5	74,122,121	94,332,105	7,510,190	3,408,005
Developer contributions	5	1,450,000	1,625,000	1,632,000	1,664,640
Other capital income	10	1,472,825	427,537	636,318	581,965
Other capital expense	11	(19,148,963)	(11,860,349)	(5,926,204)	(5,997,165)
Net result for the period		60,602,806	84,633,360	4,427,282	187,615

WHITSUNDAY REGIONAL COUNCIL

Budgeted Appropriation Statement

For the periods ending 30 June -

	Note	Est Act 2020 \$	2020/21 \$	2021/22 \$	2022/23 \$
Retained Surplus/(Deficit) from prior years.		(3,777,719)	1,004,772	1,030,453	1,256,289
Net result for the period		60,602,806	84,633,360	4,427,282	187,615
		56,825,088	85,638,132	5,457,735	1,443,904
Appropriations					
Transfers to capital :-					
Other capital income	10	(1,472,825)	(427,537)	(636,318)	(581,965)
Funds (utilised for) created from - capital funding	CFS	10,254,745	(2,515,960)	(1,882,752)	(2,520,240)
Adjustment to the working capital cash balance		(5,482,000)		(275,000)	(275,000)
		3,299,920	(2,943,497)	(2,794,070)	(3,377,205)
Transfers from capital :-					
Other capital expense	11	19,148,963	11,860,349	5,926,204	5,997,165
Transfer from capital for unfunded depreciation		9,193,975	4,208,934	1,808,610	1,699,887
		28,342,938	16,069,283	7,734,814	7,697,052
Net transfer (to) from capital		31,642,858	13,125,786	4,940,744	431,984
Net transfer (to) from the Constrained Works reserve		(25,141,264)	(38,645,564)	(9,142,190)	(5,072,645)
Transfer (to) from the NDRRA flood grant reserve		(49,993,556)	(53,211,541)		
Reimbursement Reserve		(2,616,000)			
Accumulated surplus/(deficit) available for transfer to general reserves		10,717,126	6,906,813	1,256,289	691,106
Capital Reserves :					
Transfer (to) from the Capital Works reserve		(10,116,470)	(5,876,360)		
Recurrent Reserves :					
Transfer (to) from the Operational Projects Reserve		404,116			
Retained surplus/(deficit) at period end.		1,004,772	1,030,453	1,256,289	691,106

WHITSUNDAY REGIONAL COUNCIL

Budgeted Statement of Financial Position

As at the periods ending 30 June -

	Note	Est Act 2020 \$	2020/21 \$	2021/22 \$	2022/23 \$
Current Assets					
Cash and deposits	14	64,096,429	52,591,930	54,018,589	54,673,582
Receivables		20,215,816	22,016,770	22,016,770	22,016,770
Inventories		1,050,130	1,150,000	1,150,000	1,150,000
		85,362,375	75,758,700	77,185,359	77,840,352
Non-current - Assets classified as held for sale		25,000	25,000	25,000	25,000
		85,387,375	75,783,700	77,210,359	77,865,352
Non-Current Assets					
Investment properties		1,650,000	1,650,000	1,650,000	1,650,000
Property, plant and equipment	15	1,031,836,518	1,115,606,219	1,112,507,110	1,106,731,469
Intangible assets	16	1,167,090	4,542,240	5,540,624	5,540,624
Capital work in progress		117,280,426	117,280,426	117,280,426	117,280,426
		1,151,934,034	1,239,078,885	1,236,978,160	1,231,202,519
TOTAL ASSETS		1,237,321,409	1,314,862,585	1,314,188,519	1,309,067,871
Current Liabilities					
Trade and other payables		27,601,918	25,254,197	25,331,796	25,420,842
Provisions	18	4,182,970	4,421,178	4,505,178	4,601,568
Interest bearing liabilities	17	4,981,471	5,317,457	5,554,299	5,803,296
		36,766,359	34,992,832	35,391,273	35,825,706
Non-Current Liabilities					
Provisions	18	6,010,027	6,025,027	6,079,537	6,140,137
Interest bearing liabilities	17	79,684,201	74,350,543	68,796,244	62,992,948
		85,694,228	80,375,570	74,875,781	69,133,085
TOTAL LIABILITIES		122,460,587	115,368,402	110,267,054	104,958,791
NET COMMUNITY ASSETS					
		1,114,860,822	1,199,494,183	1,203,921,464	1,204,109,079
Community Equity					
Capital account	19	714,955,134	807,097,657	810,589,389	810,643,047
Asset revaluation reserve		360,462,538	360,462,538	360,462,538	360,462,538
Restricted capital reserves	20	9,516,574	6,971,379	7,681,093	8,380,233
Other capital reserves	21	25,764,075	20,774,426	20,774,426	20,774,426
Recurrent reserves	22	3,157,730	3,157,730	3,157,730	3,157,730
Accumulated surplus/(deficiency)		1,004,772	1,030,453	1,256,289	691,106
TOTAL COMMUNITY EQUITY		1,114,860,822	1,199,494,183	1,203,921,464	1,204,109,079

WHITSUNDAY REGIONAL COUNCIL

Budgeted Statement of Cash Flows

For the periods ending 30 June -

	Est Act 2020	2020/21	2021/22	2022/23
	\$	\$	\$	\$
Cash Flows from Operating Activities				
Receipts				
Net rates and utility charges	84,448,750	84,149,309	88,691,874	90,493,124
Sales of major services	12,499,210	10,640,060	13,860,774	14,137,933
Fees and charges	2,706,362	3,113,496	3,432,387	3,501,184
Rentals and levies	408,309	359,200	417,884	426,242
Interest revenue	1,570,066	1,296,511	1,322,450	1,348,899
Contributions and donations	127,325	60,000	86,700	88,434
Government subsidies and grants	12,064,176	6,982,266	7,115,214	7,250,816
Total sales of contract and recoverable works	5,134,857	4,625,000	4,737,900	4,822,458
Other Income	9,038,224	579,475	1,539,911	1,570,711
GST received for the year	1,556,374			
	129,553,653	111,805,317	121,205,094	123,639,801
Payments				
Employee benefits	(37,736,371)	(36,144,260)	(37,357,546)	(37,941,725)
Materials and services	(59,295,347)	(53,872,112)	(55,407,166)	(56,752,498)
Finance costs	(3,696,681)	(3,624,580)	(3,496,941)	(3,302,023)
	(100,728,399)	(93,640,952)	(96,261,653)	(97,996,246)
Cash provided by / (used in) operational activities	28,825,254	18,164,366	24,943,441	25,643,555
Cash Flow from Investing Activities :				
Proceeds from sale of capital assets	1,472,825	427,537	636,318	581,965
Contributions	1,450,000	1,625,000	1,632,000	1,664,640
Government grants and subsidies	74,122,121	94,332,105	7,510,190	3,408,005
Payments for property, plant and equipment	(108,175,666)	(118,632,404)	(26,979,449)	(25,088,873)
Movement in work in progress				
Payments for intangibles	(1,167,090)	(3,375,150)	(998,384)	
Net proceeds (cost) from advances and cash investments		951,719		
Net cash provided by investing activities	(32,297,810)	(24,671,193)	(18,199,325)	(19,434,263)
Cash Flow from Financing Activities :				
Proceeds from borrowings	8,165,636			
Repayment of borrowings	(4,214,935)	(4,997,672)	(5,317,457)	(5,554,299)
Net cash provided by financing activities	3,950,701	(4,997,672)	(5,317,457)	(5,554,299)
Net Increase (Decrease) in Cash Held	478,145	(11,504,499)	1,426,659	654,993
Cash at beginning of reporting period	63,618,284	64,096,429	52,591,930	54,018,589
Cash at end of Reporting Period	64,096,429	52,591,930	54,018,589	54,673,582

WHITSUNDAY REGIONAL COUNCIL

Budgeted Statement of Capital Funding

For the periods ending 30 June -

	Est Act 2020	2020/21	2021/22	2022/23
	\$	\$	\$	\$
Capital Funding Sources				
General revenue used (excess funds provided)	(10,254,745)	2,515,960	1,882,752	2,520,240
Proceeds from the sale of non current assets	1,472,825	427,537	636,318	581,965
Capital sustainability funds expended	17,909,456	18,709,134	22,428,030	23,167,462
Funds from loan borrowings expended in the period	8,165,636			
Constrained grants and developer contributions	35,278,600	41,275,045	8,348,190	4,373,505
NDRRA flood grant reserve	49,993,556	53,211,541		
Insurance reimbursement reserve		2,616,000		
Capital Works reserve	9,810,859	8,250,009		
Insurance Restoration reserve	1,181,504			
	113,557,691	127,005,226	33,295,290	30,643,172
Capital Funding Applications				
Land and Improvements	(288,738)			
Buildings and Other Structures	39,244,655	63,562,713	4,976,737	3,659,366
Plant and equipment	4,428,439	3,100,162	4,225,778	2,814,165
Transport Infrastructure	36,066,128	30,877,247	8,715,447	9,910,097
Water	10,152,876	19,639,163	6,027,541	4,466,144
Sewerage	18,572,306	1,453,119	3,033,946	4,239,101
Intangible assets	1,167,090	3,375,150	998,384	
Movement in capitalised work in progress		0		
	109,342,756	122,007,554	27,977,833	25,088,873
Principle loan repayments:				
Queensland Treasury Corporation	4,214,935	4,997,672	5,317,457	5,554,299
	113,557,691	127,005,226	33,295,290	30,643,172

WHITSUNDAY REGIONAL COUNCIL

**Budgeted Statement of Changes in Equity
For the periods ending 30 June -**

	Total				Retained Surplus/Deficit			
	Est Act 2020	2020/21	2021/22	2022/23	Est Act 2020	2020/21	2021/22	2022/23
	\$	\$	\$	\$	\$	\$	\$	\$
Balance at the beginning of period	1,054,258,016	1,114,860,822	1,199,494,182	1,203,921,464	(3,777,719)	1,004,772	1,030,453	1,256,289
Increase (decrease) in net result	60,602,806	84,633,360	4,427,282	187,615	60,602,806	84,633,360	4,427,282	187,615
Other transfers to Capital and reserves	-	-	-	-	(82,388,671)	(104,776,962)	(11,936,260)	(8,449,850)
Transfers from capital and reserves	-	-	-	-	26,568,355	20,169,283	7,734,814	7,697,052
Transfers between capital and reserves	-	-	-	-	-	-	-	-
Balance at the end of period	1,114,860,822	1,199,494,182	1,203,921,464	1,204,109,079	1,004,772	1,030,453	1,256,289	691,106

	Capital				Asset Revaluation Surplus			
	Est Act 2020	2020/21	2021/22	2022/23	Est Act 2020	2020/21	2021/22	2022/23
	\$	\$	\$	\$	\$	\$	\$	\$
Balance at the beginning of period	650,333,473	714,955,134	807,097,657	810,589,389	360,462,538	360,462,538	360,462,538	360,462,538
Increase (decrease) in net result			-	-				
Other transfers to Capital and reserves	(3,299,920)	2,943,497	2,794,070	3,377,205				
Transfers from capital and reserves	(28,342,938)	(16,069,283)	(7,734,814)	(7,697,052)	-			
Transfers between capital and reserves	96,264,519	105,268,309	8,432,476	4,373,505	-			
Balance at the end of period	714,955,134	807,097,657	810,589,389	810,643,047	360,462,538	360,462,538	360,462,538	360,462,538

	Reserves			
	Est Act 2020	2020/21	2021/22	2022/23
	\$	\$	\$	\$
Balance at the beginning of period	47,239,723	38,438,378	30,903,534	31,613,248
Increase (decrease) in net result				
Other transfers to Capital and reserves	85,688,591	101,833,465	9,142,190	5,072,645
Transfers from capital and reserves	1,774,583	(4,100,000)	-	-
Transfers between capital and reserves	(96,264,519)	(105,268,309)	(8,432,476)	(4,373,505)
Balance at the end of period	38,438,378	30,903,534	31,613,248	32,312,388

WHITSUNDAY REGIONAL COUNCIL

Notes to and forming part of the Budgeted Accounts

For the periods ending 30 June -

	Est Act 2020	2020/21	2021/22	2022/23
	\$	\$	\$	\$
1 Rates and Utility Charges				
General rates	50,197,742	50,568,110	51,579,474	52,611,068
Water	8,689,251	9,004,297	9,380,630	9,594,491
Sewerage	16,582,098	17,074,593	17,758,712	18,115,044
Water consumption, rental and sundries	7,271,000	7,405,200	7,701,408	7,855,435
Waste management	5,439,144	5,969,285	6,208,056	6,332,217
	88,179,235	90,021,485	92,628,280	94,508,255
Less discounts	(3,064,237)	(3,146,236)	(3,233,583)	(3,298,253)
Less pensioner remissions	(666,248)	(682,734)	(702,823)	(716,878)
	(3,730,485)	(3,828,970)	(3,936,406)	(4,015,131)
Net rates and utility charges received	84,448,750	86,192,515	88,691,874	90,493,124
2 Sales of major services				
Parking and other ranger services	1,164,784	839,687	1,176,466	1,199,941
Refuse tips and transfer station charges	1,999,513	2,385,467	2,433,177	2,481,841
Aerodrome charges	4,030,536	2,700,804	4,444,847	4,533,743
Quarry charges	3,493,457	2,981,002	3,040,622	3,101,435
Shute harbour commercial activities	183,311	50,000	1,048,900	1,069,878
Caravan parks fees and charges	557,279	596,000	607,920	620,078
Water and sewerage fees and charges	458,000	492,850	502,707	512,761
Other	612,330	594,250	606,135	618,256
Total sales of major services	12,499,210	10,640,060	13,860,774	14,137,933
3 Rental and levies				
Other property lease income	408,309	359,200	417,884	426,242
Total rental and levies	408,309	359,200	417,884	426,242
4 Interest revenue				
Investments	1,000,000	700,000	714,010	728,292
Rates and utility charges	570,066	596,511	608,440	620,607
Total Interest Revenue	1,570,066	1,296,511	1,322,450	1,348,899
5 Contributions, Donations, Grants and Subsidies				
<i>Donations, Contributions, special purpose subsidies and grants were received in respect of the following programs:</i>				
Office of the Chief Executive	403,963	186,000	189,720	189,720
Corporate Services	7,616,868	18,599,936	1,744,714	511,205
Community Environmental Services	952,033	3,040,176	381,898	385,047
Engineering	44,940,735	26,819,994	5,911,387	3,685,585
Waste Management	97,268	-	-	-
Planning & Development Assessment	271,792	-	-	-
Customer Experience	4,829,113	1,024,246	140,590	169,200
Airport Operations	1,905,000	1,288,890	-	-
Shute Harbour Operations	14,320,212	32,063,951	-	-
Water Services	1,000,240	9,754,110	1,731,286	1,101,740
Sewerage Services	5,924,512	4,500,000	408,000	416,160
	82,261,736	97,277,303	10,507,595	6,458,657
General purpose grants	5,501,886	5,722,068	5,836,509	5,953,238
Total Contributions, Donations, Grants and Subsidies	87,763,622	102,999,371	16,344,104	12,411,895
<i>Donations, contributions and grants for recurrent expenditure is analysed as follows :</i>				
Commonwealth grants	5,501,886	5,722,068	5,836,509	5,953,238
Government subsidies and grants	6,562,290	1,260,198	1,278,705	1,297,578
Donations of cash in the period	7,100	-	-	-
Developer contributions	120,225	60,000	86,700	88,434
	12,191,501	7,042,266	7,201,914	7,339,250
Monetary capital grants, subsidies and contributions are analysed as follows :				
Commonwealth Government grants & subsidies for capital projects	1,472,433	1,100,000	3,436,786	1,500,000
State Government grants & subsidies for capital projects	22,656,132	40,020,564	4,073,404	1,908,005
NDRRA flood grants for capitalised repairs	49,993,556	53,211,541	-	-
Developer contributions to fund capital expenditure	1,450,000	1,625,000	1,632,000	1,664,640
	75,572,121	95,957,105	9,142,190	5,072,645
Total donations, contributions, subsidies and grants	87,763,622	102,999,371	16,344,104	12,411,895

WHITSUNDAY REGIONAL COUNCIL
Notes to and forming part of the Budgeted Accounts

For the periods ending 30 June -

	Est Act 2020	2020/21	2021/22	2022/23
	\$	\$	\$	\$
6 Employee benefits				
Wages and salaries	23,986,519	23,491,104	24,253,848	24,668,319
Councillors' remuneration	580,000	575,000	586,500	599,696
Annual, sick and long service leave entitlements	5,972,281	5,401,498	5,509,526	5,533,486
Superannuation	3,687,800	3,612,115	3,684,357	3,767,255
Total direct employee expense	34,226,601	33,079,717	34,034,231	34,568,756
Other employee related expenses	3,509,770	3,455,030	3,524,125	3,603,399
Total Employee benefits	37,736,371	36,534,747	37,558,356	38,172,155
7 Materials and services				
Audit of annual financial statements by the Auditor-General of Queensland	125,000	130,000	132,600	135,252
Community Donations, grants, subsidies & contributions	2,501,257	2,535,840	2,586,556	2,638,286
Legal services	1,113,701	939,500	958,289	977,453
Insurance	1,857,301	2,088,500	2,130,270	2,172,872
Consultants & Services	1,906,727	2,468,450	2,517,819	2,568,173
Contractors	20,137,410	19,581,977	21,917,259	22,455,598
Plant & Equipment	4,377,978	1,443,240	2,192,103	2,355,437
Advertising & Marketing	389,807	421,787	430,221	438,822
Cost of inventory's	521,092	245,864	250,779	255,791
Communications & IT	4,043,457	3,405,220	3,723,324	3,797,788
Raw materials & consumables	690,739	467,217	476,559	486,086
Registrations & subscriptions	324,699	447,290	456,235	465,357
Safety	1,160,329	1,067,395	1,088,741	1,110,512
Purchase of water	2,505,115	2,456,260	2,505,385	2,555,492
Rentals - Operating leases	766,598	590,670	602,483	614,531
Other material and services	15,317,763	12,986,586	13,438,542	13,725,048
Total Materials and services	57,738,973	51,275,796	55,407,165	56,752,498
8 Depreciation and amortisation				
Depreciation expense on non-current assets:				
Buildings and Other Structures	3,107,333	3,107,505	3,787,401	3,849,020
Plant and equipment	2,835,334	2,528,629	2,927,495	2,979,286
Transport Infrastructure	11,569,608	8,663,566	8,682,699	8,716,881
Water	5,677,380	5,095,619	5,132,921	5,399,086
Sewerage	3,913,776	3,607,035	3,621,838	3,923,076
	27,103,431	23,002,354	24,152,354	24,867,349
Amortisation of intangible assets:				
Computer software	-	-	-	-
Total depreciation and amortisation	27,103,431	23,002,354	24,152,354	24,867,349
9 Finance costs				
Bank charges	352,100	334,500	380,753	422,469
Finance costs of Queensland Treasury Corporation	3,344,581	3,290,080	3,116,188	2,879,554
Bad and doubtful debts	220,000	220,000	255,000	260,100
Change PV of Quarry rehabilitation	15,000	15,000	15,300	15,606
Total Finance costs	3,931,681	3,859,580	3,767,241	3,577,729
10 Capital income				
Profit on sale of capital assets	12 1,472,825	427,537	636,318	581,965
Total Capital income	1,472,825	427,537	636,318	581,965
11 Capital expenses				
Loss on write-off of capital assets	13 19,101,713	11,860,349	5,926,204	5,997,165
Change in rehab provision due to change in estimated future cost	47,250	-	-	-
Total Capital expenses	19,148,963	11,860,349	5,926,204	5,997,165
12 Profit and loss on sale of capital assets				
Proceeds from the sale of property, plant and equipment	1,472,825	427,537	636,318	581,965
Total profit and loss on sale of capital assets	1,472,825	427,537	636,318	581,965
13 Write-off of capital assets				
Transport Infrastructure	16,411,056	10,535,477	3,301,298	3,955,238
Water	717,860	1,153,080	1,543,229	1,228,967
Sewerage	1,972,797	171,792	1,081,677	812,960
Total Write-off of capital assets	19,101,713	11,860,349	5,926,204	5,997,165
14 Cash and deposits				
Cash per cash flow statement	64,096,429	52,591,930	54,018,589	54,673,582
	64,096,429	52,591,930	54,018,589	54,673,582
Restricted cash:				
Constrained grants, subsidies & contributions reserves	9,516,574	6,887,093	7,681,093	8,380,233
Future capital sustainability reserve	-	84,286	-	-
Total capital reserves	25,764,075	20,774,426	20,774,426	20,774,426
Total recurrent reserves	3,157,730	3,157,730	3,157,730	3,157,730
Cash held to fund future rehabilitation payments	1,643,514	1,658,514	1,948,814	2,239,420
Working capital cash to meet operational requirements	23,009,765	18,999,429	19,200,238	19,430,668
Total restricted cash	63,091,657	51,561,477	52,762,300	53,982,476
Total unrestricted cash	1,004,772	1,030,453	1,256,289	691,106

WHITSUNDAY REGIONAL COUNCIL

Notes to and forming part of the Budgeted Accounts

For the periods ending 30 June -

15 Property plant and equipment	Land and Improvements				Buildings and Other Structures			
	Est Act	2020/21	2021/22	2022/23	Est Act	2020/21	2021/22	2022/23
Asset Values	\$	\$	\$	\$	\$	\$	\$	\$
Opening balance	45,782,079	45,493,341	45,493,341	45,493,341	130,595,920	169,840,575	233,403,288	238,380,025
Additions at cost	(288,738)	-	-	-	39,244,655	63,562,713	4,976,737	3,659,366
Disposals and write-offs	-	-	-	-	-	-	-	-
	45,493,341	45,493,341	45,493,341	45,493,341	169,840,575	233,403,288	238,380,025	242,039,391
Accumulated Depreciation								
Opening balance	22,419	22,419	22,419	22,419	52,750,923	55,858,256	58,965,761	62,753,162
Depreciation provided in period	-	-	-	-	3,107,333	3,107,505	3,787,401	3,849,020
	22,419	22,419	22,419	22,419	55,858,256	58,965,761	62,753,162	66,602,182
Written down value at period end	45,470,922	45,470,922	45,470,922	45,470,922	113,982,319	174,437,527	175,626,863	175,437,209

15 Property plant and equipment	Plant and equipment				Transport Infrastructure			
	Est Act	2020/21	2021/22	2022/23	Est Act	2020/21	2021/22	2022/23
Asset Values	\$	\$	\$	\$	\$	\$	\$	\$
Opening balance	35,186,258	39,614,697	42,714,859	46,940,637	678,932,763	698,587,835	718,929,605	724,343,754
Additions at cost	4,428,439	3,100,162	4,225,778	2,814,165	36,066,128	30,877,247	8,715,447	9,910,097
Disposals and write-offs	-	-	-	-	(16,411,056)	(10,535,477)	(3,301,298)	(3,955,238)
	39,614,697	42,714,859	46,940,637	49,754,802	698,587,835	718,929,605	724,343,754	730,298,613
Accumulated Depreciation								
Opening balance	20,758,481	23,593,815	26,122,444	29,049,939	132,738,558	144,308,166	152,971,732	161,654,431
Depreciation provided in period	2,835,334	2,528,629	2,927,495	2,979,286	11,569,608	8,663,566	8,682,699	8,716,881
	23,593,815	26,122,444	29,049,939	32,029,225	144,308,166	152,971,732	161,654,431	170,371,312
Written down value at period end	16,020,882	16,592,415	17,890,698	17,725,577	554,279,669	565,957,873	562,689,323	559,927,301

15 Property plant and equipment	Water				Sewerage			
	Est Act	2020/21	2021/22	2022/23	Est Act	2020/21	2021/22	2022/23
Asset Values	\$	\$	\$	\$	\$	\$	\$	\$
Opening balance	278,451,049	287,886,065	306,372,148	310,856,460	219,960,213	236,559,722	237,841,049	239,793,318
Additions at cost	10,152,876	19,639,163	6,027,541	4,466,144	18,572,306	1,453,119	3,033,946	4,239,101
Disposals and write-offs	(717,860)	(1,153,080)	(1,543,229)	(1,228,967)	(1,972,797)	(171,792)	(1,081,677)	(812,960)
	287,886,065	306,372,148	310,856,460	314,093,637	236,559,722	237,841,049	239,793,318	243,219,459
Accumulated Depreciation								
Opening balance	142,753,536	148,430,916	153,526,535	158,659,456	70,018,369	73,932,145	77,539,180	81,161,018
Depreciation provided in period	5,677,380	5,095,619	5,132,921	5,399,086	3,913,776	3,607,035	3,621,838	3,923,076
	148,430,916	153,526,535	158,659,456	164,058,542	73,932,145	77,539,180	81,161,018	85,084,094
Written down value at period end	139,455,149	152,845,613	152,197,004	150,035,095	162,627,577	160,301,869	158,632,300	158,135,365

WHITSUNDAY REGIONAL COUNCIL

Notes to and forming part of the Budgeted Accounts

For the periods ending 30 June -

15 Property plant and equipment	Total			
	Est Act	2020/21	2021/22	2022/23
Asset Values	\$	\$	\$	\$
Opening balance	1,388,908,282	1,477,982,235	1,584,754,290	1,605,807,535
Additions at cost	108,175,666	118,632,404	26,979,449	25,088,873
Disposals and write-offs	(19,101,713)	(11,860,349)	(5,926,204)	(5,997,165)
	1,477,982,235	1,584,754,290	1,605,807,535	1,624,899,243
Accumulated Depreciation				
Opening balance	419,042,286	446,145,717	469,148,071	493,300,425
Depreciation provided in period	27,103,431	23,002,354	24,152,354	24,867,349
	446,145,717	469,148,071	493,300,425	518,167,774
Written down value at period end	1,031,836,518	1,115,606,219	1,112,507,110	1,106,731,469
Capital Work in Progress	117,280,426	117,280,426	117,280,426	117,280,426

WHITSUNDAY REGIONAL COUNCIL

Notes to and forming part of the Budgeted Accounts

For the year ended 30 June

	Est Act 2020	2020/21	2021/22	2022/23
	\$	\$	\$	\$
16 Intangible assets				
Computer software	1,167,090	4,542,240	5,540,624	5,540,624
	1,167,090	4,542,240	5,540,624	5,540,624
Movements in intangible assets were as follows:				
Computer software				
Opening balance	652,487	1,819,577	5,194,727	6,193,111
Transferred from software WIP A/c during the year	-	-	998,384	-
Acquired direct into asset account and internally generated costs	1,167,090	3,375,150	998,384	-
Closing balance at cost	1,819,577	5,194,727	6,193,111	6,193,111
Accumulated amortisation	(652,487)	(652,487)	(652,487)	(652,487)
Net book value at period end	1,167,090	4,542,240	5,540,624	5,540,624
17 Interest bearing liabilities				
Current				
Loans	4,981,471	5,317,457	5,554,299	5,803,296
	4,981,471	5,317,457	5,554,299	5,803,296
Non-Current				
Loans	79,684,201	74,350,543	68,796,244	62,992,948
	79,684,201	74,350,543	68,796,244	62,992,948
Classified as:				
Loans				
(ii) Queensland Treasury Corporation	84,665,672	79,668,000	74,350,543	68,796,244
Classified as:				
Current	4,981,471	5,317,457	5,554,299	5,803,296
Non-current	79,684,201	74,350,543	68,796,244	62,992,948
	84,665,672	79,668,000	74,350,543	68,796,244
Movements in loans:				
(ii) Queensland Treasury Corporation				
Opening balance	80,714,971	84,665,672	79,668,000	74,350,543
Loans raised	8,165,636	-	-	-
Principal repayments	(4,214,935)	(4,997,672)	(5,317,457)	(5,554,299)
Closing balance	84,665,672	79,668,000	74,350,543	68,796,244
18 Provisions				
Current				
Long service leave	3,961,792	4,200,000	4,284,000	4,380,390
Refuse sites	221,178	221,178	221,178	221,178
	4,182,970	4,421,178	4,505,178	4,601,568
Non-Current				
Long service leave	1,960,539	1,960,539	1,999,749	2,044,743
Refuse sites	3,405,974	3,405,974	3,627,152	3,627,152
Quarry rehabilitation	643,514	658,514	673,814	689,420
	6,010,027	6,025,027	6,300,715	6,361,315

WHITSUNDAY REGIONAL COUNCIL

Notes to and forming part of the Budgeted Accounts

For the year ended 30 June

	Est Act 2020	2020/21	2021/22	2022/23
	\$	\$	\$	\$
19 Capital account				
Balance at beginning of period	650,333,473	714,955,134	807,097,657	810,589,389
Transfers from (to) retained surplus for capital income and expenses:				
Capital income	1,472,825	427,537	636,318	581,965
Other capital expenses	(19,148,963)	(11,860,349)	(5,926,204)	(5,997,165)
Capital payments funded from general revenue	(10,254,745)	2,515,960	1,882,752	2,520,240
Transfer from capital for unfunded depreciation	(9,193,975)	(4,208,934)	(1,808,610)	(1,699,887)
Adjustment to the working capital cash balance	5,482,000	-	275,000	275,000
Constrained Works reserve	35,278,600	41,275,045	8,348,190	4,373,505
NDRRA flood grant reserve	49,993,556	53,211,541	-	-
Insurance reimbursement reserve	-	2,616,000	-	-
Capital Works reserve	9,810,859	8,250,009	-	-
Insurance Restoration reserve	1,181,504	-	-	-
Total capital	714,955,134	807,097,657	810,589,389	810,643,047
20 Restricted capital reserves				
Constrained developer contributions reserve				
Closing balance	8,733,977	6,885,204	7,679,204	8,378,344
Total restricted capital reserves	9,516,574	6,971,379	7,681,093	8,380,233
21 Other capital reserves				
Insurance reimbursement reserve	3,029,621	413,621	413,621	413,621
Capital Works reserve	22,001,086	19,627,437	19,627,437	19,627,437
Insurance Restoration reserve	733,367	733,367	733,367	733,367
Total capital reserves	25,764,075	20,774,426	20,774,426	20,774,426
22 Recurrent reserves				
Operational Projects Reserve	3,157,730	3,157,730	3,157,730	3,157,730
Total recurrent reserves	3,157,730	3,157,730	3,157,730	3,157,730
Total of all cash reserves	38,438,378	30,903,534	31,613,248	32,312,388

WHITSUNDAY REGIONAL COUNCIL

Financial Ratios of the Budget

For the year ended 30 June :

	Est Act 2020	2020/21	2021/22	2022/23
	%	%	%	%
24 Financial Ratios				
Operating Surplus Ratio				
Extent to which operating revenue covers operational expenses. Target range 0 per cent to 10 per cent.				
A ratio >0% indicates an operating surplus, these funds are available to maintain or increase council's capital value.				
A ratio <0% indicates an operating loss, results in opening capital value declining which has future sustainability issues.				
<u>Net operating surplus</u>				
Total operating revenue	2.1%	0.1%	0.5%	0.4%
Asset sustainability ratio				
Capital expenditure on replacement buildings and infrastructure assets acquired /depreciation on infrastructure assets.				
<u>Expenditure on Replacement Assets</u>				
Depreciation expense	215.8%	170.9%	80.4%	76.9%
Indicator suggests percentage should be >90%.				
This indicator should be averaged over at least 10 years. Not an annual expectation.				
This calculation excludes the following non-infrastructure replacement assets - buildings and other structures, plant and equipment.				
Net Financial Liabilities Ratio				
<u>Total liabilities-Current Assets</u>				
Operating revenue	28.7%	34.5%	27.2%	21.9%
A positive percentage <60% indicates a capacity to increase borrowings.				
A positive percentage >60% indicates a limited capacity to increase borrowings.				
Interest coverage ratio				
Indicator range is between 0% and 5%				
<u>Net interest expense</u>				
Operating Revenue	1.4%	1.7%	1.5%	1.2%
This shows the council's capacity to fund additional borrowings.				
A negative percentage indicates interest income exceeds the interest expense.				
Level of Debt				
<u>Total liabilities</u>				
Total assets	9.9%	8.8%	8.4%	8.0%
All Rates/Total Operating Costs.				
Median of 48% of costs covered by rates				
Less than 40% puts dependency on grants & other revenue				
	66.8%	75.2%	73.4%	73.4%
Net rates & utility charges original budget prior year		83,292,318	86,192,515	88,691,874
Net rates & utility charges budgeted for current year		86,192,515	88,691,874	90,493,124
Change rates and utility charges net of discounts		2,900,197	2,499,359	1,801,250
Percentage change		3.5%	2.9%	2.0%