

WHITSUNDAY REGIONAL COUNCIL

Budgeted Statement of Comprehensive Income

For the periods ending 30 June -

	Note	Est Act 2021 \$	2021/22 \$	2022/23 \$	2023/24 \$
Revenue					
Rates and utility charges	1	90,679,719	94,985,910	97,066,007	98,910,889
Less Discounts	1	(3,997,242)	(4,435,000)	(4,523,700)	(4,614,174)
Net rates and utility charges		86,682,477	90,550,910	92,542,307	94,296,715
Sale of goods and major services	2	11,142,460	17,486,284	22,426,043	22,874,569
Statutory fees and charges		2,863,723	2,908,110	2,966,271	3,025,595
User fees and charges		351,278	363,401	377,610	385,161
Rental and levies	3	443,019	278,200	283,764	289,440
Operating grants, subsidies and contributions	5	8,622,492	7,343,210	7,460,692	7,580,524
Interest revenue	4	1,102,186	1,130,700	1,153,314	1,176,381
Total sales of contract and recoverable works		5,397,010	5,145,000	4,737,900	4,832,658
Other Income		3,213,125	1,871,604	1,909,035	1,947,216
TOTAL OPERATING REVENUES		119,817,770	127,077,418	133,856,936	136,408,259
Expenses					
Employee benefits	6	(35,839,825)	(37,808,575)	(38,888,336)	(39,910,025)
Materials and services	7	(52,435,265)	(59,826,070)	(63,560,388)	(64,861,257)
Depreciation and Amortisation	8	(27,565,452)	(25,500,000)	(27,575,121)	(28,302,617)
Finance Costs	9	(3,836,525)	(3,475,000)	(3,047,854)	(3,012,407)
TOTAL OPERATING EXPENSES		(119,677,067)	(126,609,645)	(133,071,699)	(136,086,306)
Operating surplus (deficit)		140,703	467,773	785,237	321,953
Capital income and expenditure:					
Cash capital grants, subsidies and contributions	5	79,941,211	63,018,835	3,461,153	6,429,690
Other capital income	10	1,490,771	935,767	739,090	572,239
Other capital expense	11	(13,052,733)	(5,936,867)	(4,382,068)	(4,697,751)
Net result for the period		68,519,952	58,485,508	603,412	2,626,131

WHITSUNDAY REGIONAL COUNCIL

Budgeted Appropriation Statement

For the periods ending 30 June -

	Note	Est Act 2021 \$	2021/22 \$	2022/23 \$	2023/24 \$
Retained Surplus/(Deficit) from prior years.		6,624,695	6,303,618	5,948,465	6,064,358
Net result for the period		68,519,952	58,485,508	603,412	2,626,131
		75,144,647	64,789,126	6,551,876	8,690,489
Appropriations					
Transfers to capital :-					
Other capital income	10	(1,490,771)	(935,767)	(739,090)	(572,239)
Funds (utilised for) created from - capital funding	CFS	8,466,837	(2,479,561)	(5,046,995)	(4,751,439)
		6,976,066	(3,415,328)	(5,786,085)	(5,323,678)
Transfers from capital :-					
Other capital expense	11	13,052,733	5,936,867	4,382,068	4,697,751
Transfer from capital for unfunded depreciation		7,138,845	1,656,635	4,377,652	5,028,275
		20,191,578	7,593,502	8,759,720	9,726,026
Net transfer (to) from capital		27,167,644	4,178,174	2,973,635	4,402,348
Net transfer (to) from the Constrained Works reserve		(26,483,837)	(40,020,014)	(3,461,153)	(3,249,690)
Transfer (to) from the NDRRA flood grant reserve		(52,619,522)	(22,998,821)		
Transfer (to) from the Grants and Contributions Reimbursement Reserve					(3,180,000)
Accumulated surplus/(deficit) available for transfer to general reserves		23,208,932	5,948,465	6,064,358	6,663,147
Capital Reserves :					
Transfer (to) from the Capital Works reserve		(16,905,314)			
Retained surplus/(deficit) at period end.		6,303,618	5,948,465	6,064,358	6,663,147

WHITSUNDAY REGIONAL COUNCIL

Budgeted Statement of Financial Position

As at the periods ending 30 June -

	Note	Est Act 2021 \$	2021/22 \$	2022/23 \$	2023/24 \$
Current Assets					
Cash and deposits	14	78,589,339	65,469,715	60,223,140	59,149,018
Receivables		11,082,014	11,391,775	11,489,768	11,588,748
Inventories		1,341,365	1,366,365	1,380,028	1,393,827
Contract assets		2,492,762	2,150,000		
Other assets		4,691,452	4,495,000	4,552,900	4,611,638
		98,196,933	84,872,855	77,645,836	76,743,231
Non-current - Assets classified as held for sale	17	315,000	315,000	315,000	315,000
		98,511,933	85,187,856	77,960,836	77,058,231
Non-Current Assets					
Investment properties		1,800,000	1,800,000	1,800,000	1,800,000
Property, plant and equipment	15	1,101,525,537	1,183,690,914	1,222,955,809	1,238,494,047
Right of use assets	15(a)	1,833,351	1,833,351	1,833,351	1,833,351
Intangible assets	16	976,640	6,113,398	7,537,399	7,991,328
Capital Work in Progress		90,207,929	68,684,480	27,592,965	9,860,186
		1,196,343,458	1,262,122,144	1,261,719,525	1,259,978,913
TOTAL ASSETS		1,294,855,391	1,347,310,000	1,339,680,361	1,337,037,144
Current Liabilities					
Payables		21,887,753	21,926,097	22,119,253	22,314,389
Provisions	18	7,967,087	7,390,000	7,537,800	7,688,556
Contract liabilities		3,542,906	3,200,000		
Interest bearing liabilities	17	5,202,300	5,432,000	5,674,100	5,929,200
		38,600,046	37,948,097	35,331,153	35,932,145
Non-Current Liabilities					
Provisions	18	9,651,394	9,704,443	9,762,443	9,821,303
Interest bearing liabilities	17	76,305,787	70,873,787	65,199,687	59,270,487
		85,957,181	80,578,230	74,962,130	69,091,790
TOTAL LIABILITIES		124,557,227	118,526,327	110,293,283	105,023,935
NET COMMUNITY ASSETS		1,170,298,164	1,228,783,673	1,229,387,078	1,232,013,209
Community Equity					
Capital account	19	754,567,284	825,548,271	830,577,651	834,511,139
Asset revaluation reserve		360,463,221	360,463,221	360,463,221	360,463,221
Restricted capital reserves	20	7,251,692	8,716,911	4,675,049	2,768,903
Other capital reserves	21	38,587,453	24,981,909	24,481,909	24,481,909
Recurrent reserves	22	3,124,896	3,124,896	3,124,896	3,124,896
Accumulated surplus/(deficiency)		6,303,618	5,948,465	6,064,358	6,663,147
TOTAL COMMUNITY EQUITY		1,170,298,164	1,228,783,672	1,229,387,084	1,232,013,215

WHITSUNDAY REGIONAL COUNCIL

Budgeted Statement of Cash Flows

For the periods ending 30 June -

	Est Act 2021	2021/22	2022/23	2023/24
	\$	\$	\$	\$
Cash Flows from Operating Activities				
Receipts				
Net rates and utility charges	88,970,344	93,159,568	92,452,807	94,206,320
Sale of goods and major services	11,142,460	17,486,284	22,426,043	22,874,569
Fees and charges	2,995,001	3,071,511	3,343,881	3,210,756
Rentals and levies	443,019	278,200	283,764	289,440
Interest revenue	1,102,186	1,130,700	1,153,314	1,176,381
Contributions and donations	78,400	53,360	54,427	55,516
Government subsidies and grants	7,544,092	7,152,929	6,356,265	7,525,008
Total sales of contract and recoverable works	5,397,010	5,145,000	4,737,900	4,832,658
Other Income	2,938,700	1,753,185	1,868,535	1,906,311
GST received for the year	(1,037,544)			
	119,573,668	129,230,737	132,676,936	136,076,959
Payments				
Employee benefits	(35,839,825)	(38,317,838)	(38,692,736)	(39,710,513)
Materials and services	(52,446,044)	(59,854,618)	(63,411,595)	(64,711,234)
Finance costs	(3,601,525)	(5,851,430)	(3,032,854)	(2,797,407)
	(91,887,394)	(104,023,886)	(105,137,185)	(107,219,154)
Cash provided by / (used in) operational activities	27,686,274	25,206,851	27,539,751	28,857,805
Cash Flow from Investing Activities :				
Proceeds from sale of capital assets	1,490,771	935,767	739,090	572,239
Contributions	2,375,000	5,875,000	1,664,640	4,877,933
Government grants and subsidies	82,066,211	57,280,612	1,796,513	1,551,757
Payments for property, plant and equipment	(127,315,105)	(113,602,244)	(70,791,919)	(47,991,210)
Movement in work in progress	28,458,000	21,523,449	41,091,516	17,732,779
Payments for intangibles	(976,640)	(5,136,758)	(1,854,166)	(1,001,325)
Net proceeds (cost) from advances and cash investments	1,027,000			
Net cash provided by investing activities	(12,874,763)	(33,124,175)	(27,354,326)	(24,257,827)
Cash Flow from Financing Activities :				
Repayment of borrowings	(4,997,672)	(5,202,300)	(5,432,000)	(5,674,100)
Net cash provided by financing activities	(4,997,672)	(5,202,300)	(5,432,000)	(5,674,100)
Net Increase (Decrease) in Cash Held	9,813,839	(13,119,624)	(5,246,575)	(1,074,122)
Cash at beginning of reporting period	68,775,500	78,589,339	65,469,715	60,223,140
Cash at end of Reporting Period	78,589,339	65,469,715	60,223,140	59,149,018

WHITSUNDAY REGIONAL COUNCIL

Budgeted Statement of Capital Funding

For the periods ending 30 June -

	Est Act 2021	2021/22	2022/23	2023/24
	\$	\$	\$	\$
Capital Funding Sources				
General revenue used (excess funds provided)	(8,466,837)	2,479,561	5,046,995	4,751,439
Proceeds from the sale of non current assets	1,490,771	935,767	739,090	572,239
Capital sustainability funds expended	20,426,607	23,010,740	23,803,575	23,020,800
Constrained grants and developer contributions	28,379,308	39,387,420	6,896,909	5,409,378
NDRRA flood grant reserve	52,619,522	22,998,821		
Insurance Reimbursement reserve	2,807,221			3,180,000
Capital Works reserve	7,504,825	13,605,544	500,000	
Insurance Restoration reserve	70,000			
	104,831,417	102,417,853	36,986,569	36,933,856
Capital Funding Applications				
Buildings and Other Structures	57,691,657	42,033,713	25,697,591	12,409,729
Plant and Equipment	2,800,329	10,141,335	3,350,825	1,954,000
Transport Infrastructure	52,492,027	33,144,945	13,711,334	14,751,509
Water	11,401,765	10,340,805	6,577,426	15,071,277
Sewerage	2,929,328	17,941,446	21,454,743	3,804,695
Intangible assets	976,640	5,136,758	1,854,166	1,001,325
Movement in capitalised work in progress	(28,458,000)	(21,523,449)	(41,091,516)	(17,732,779)
	99,833,745	97,215,553	31,554,569	31,259,756
Principle loan repayments:				
Queensland Treasury Corporation	4,997,672	5,202,300	5,432,000	5,674,100
	104,831,417	102,417,853	36,986,569	36,933,856

WHITSUNDAY REGIONAL COUNCIL

Budgeted Statement of Changes in Equity

For the periods ending 30 June -

	Total			
	Est Act 2021	2021/22	2022/23	2023/24
	\$	\$	\$	\$
Balance at the beginning of period	1,101,778,212	1,170,298,164	1,228,783,672	1,229,387,084
Increase (decrease) in net result	68,519,952	58,485,508	603,412	2,626,131
Other transfers to Capital and reserves	-	-	-	-
Transfers from capital and reserves	-	-	-	-
Transfers between capital and reserves	-	-	-	-
Balance at the end of period	1,170,298,164	1,228,783,672	1,229,387,084	1,232,013,215

	Retained Surplus/Deficit			
	Est Act 2021	2021/22	2022/23	2023/24
	\$	\$	\$	\$
Balance at the beginning of period	6,624,695	6,303,618	5,948,465	6,064,358
Increase (decrease) in net result	68,519,952	58,485,508	603,412	2,626,131
Other transfers to Capital and reserves	(89,097,607)	(66,434,163)	(9,247,238)	(11,753,368)
Transfers from capital and reserves	20,256,578	7,593,502	8,759,720	9,726,026
Transfers between capital and reserves	-	-	-	-
Balance at the end of period	6,303,618	5,948,465	6,064,358	6,663,147

	Capital			
	Est Act 2021	2021/22	2022/23	2023/24
	\$	\$	\$	\$
Balance at the beginning of period	690,354,052	754,567,284	825,548,271	830,577,651
Increase (decrease) in net result	-	-	-	-
Other transfers to Capital and reserves	(6,976,066)	3,415,328	5,786,085	5,323,678
Transfers from capital and reserves	(20,191,578)	(7,593,502)	(8,759,720)	(9,726,026)
Transfers between capital and reserves	91,380,876	75,159,160	8,003,015	8,335,836
Balance at the end of period	754,567,284	825,548,271	830,577,651	834,511,139

WHITSUNDAY REGIONAL COUNCIL

Budgeted Statement of Changes in Equity

For the periods ending 30 June -

	Asset Revaluaiton Surplus			
	Est Act 2021	2021/22	2022/23	2023/24
	\$	\$	\$	\$
Balance at the beginning of period	360,463,221	360,463,221	360,463,221	360,463,221
Increase (decrease) in net result				
Other transfers to Capital and reserves				
Transfers from capital and reserves	-			
Transfers between capital and reserves	-			
Balance at the end of period	360,463,221	360,463,221	360,463,221	360,463,221

	Reserves			
	Est Act 2021	2021/22	2022/23	2023/24
	\$	\$	\$	\$
Balance at the beginning of period	44,336,244	48,964,041	36,823,716	32,281,854
Increase (decrease) in net result				
Other transfers to Capital and reserves	96,073,673	63,018,835	3,461,153	6,429,690
Transfers from capital and reserves	(65,000)	-	-	-
Transfers between capital and reserves	(91,380,876)	(75,159,160)	(8,003,015)	(8,335,836)
Balance at the end of period	48,964,041	36,823,716	32,281,854	30,375,708

WHITSUNDAY REGIONAL COUNCIL

Notes to and forming part of the Budgeted Accounts

For the periods ending 30 June -

	Est Act 2021	2021/22	2022/23	2023/24
	\$	\$	\$	\$
1 Rates and Utility Charges				
General rates	50,668,522	53,010,835	54,071,051	54,860,995
Water	8,873,150	9,309,611	9,475,783	9,645,281
Sewerage	17,148,161	17,976,000	18,695,540	19,444,127
Water consumption, rental and sundries	8,013,350	8,124,464	8,127,333	8,130,260
Waste management	5,976,536	6,565,000	6,696,300	6,830,226
	90,679,719	94,985,910	97,066,007	98,910,889
Less discounts	(3,306,020)	(3,711,400)	(3,785,628)	(3,861,340)
Less pensioner remissions	(691,222)	(723,600)	(738,072)	(752,834)
	(3,997,242)	(4,435,000)	(4,523,700)	(4,614,174)
Net rates and utility charges received	86,682,477	90,550,910	92,542,307	94,296,715
2 Sale of goods and major services				
Parking and other ranger services	1,049,687	1,383,800	1,411,476	1,439,706
Refuse tips and transfer station charges	2,474,174	2,589,420	2,645,290	2,698,195
Aerodrome charges	3,129,654	4,645,507	4,738,417	4,833,186
Quarry charges	3,191,625	3,264,430	3,329,719	3,396,314
Shute harbour commercial activities	180,000	3,995,675	8,540,375	8,711,182
Caravan parks fees and charges	656,000	699,133	713,116	727,378
Water and sewerage fees and charges	461,320	397,474	405,423	413,533
User define	-	510,844	642,227	655,075
Total sales of major services	11,142,460	17,486,284	22,426,043	22,874,569
3 Rental and levies				
Other property lease income	443,019	278,200	283,764	289,440
Total rental and levies	443,019	278,200	283,764	289,440
4 Interest revenue				
Investments	505,000	530,000	540,600	551,412
Rates and utility charges	597,186	600,700	612,714	624,969
	1,102,186	1,130,700	1,153,314	1,176,381

WHITSUNDAY REGIONAL COUNCIL

Notes to and forming part of the Budgeted Accounts

For the periods ending 30 June -

	Est Act 2021	2021/22	2022/23	2023/24
	\$	\$	\$	\$
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	166,000	145,500	145,500	145,500
Corporate Services	10,401,167	11,194,923	220,000	289,324
Community Environmental Services	1,332,080	7,174,812	574,922	406,811
Engineering	34,874,123	26,134,252	2,304,762	2,054,762
Waste Management	456,621	-	-	-
Planning & Development Assessment	41,519	1,625,000	1,664,640	1,697,933
Customer Experience	225,389	2,405,069	-	-
Airport Operations	1,077,423	943,358	-	-
Shute Harbour Operations	26,472,292	9,347,399	-	-
Water Services	5,877,818	4,643,006	74,880	3,180,000
Sewerage Services	1,917,203	928,000	-	180,000
	82,841,635	64,541,319	4,984,704	7,954,330
General purpose grants	5,722,068	5,820,726	5,937,141	6,055,884
	88,563,703	70,362,045	10,921,845	14,010,214
<i>Donations, contributions and grants for recurrent expenditure is analysed as follows :</i>				
Commonwealth grants	5,722,068	5,820,726	5,937,141	6,055,884
Government subsidies and grants	2,822,024	1,469,124	1,469,124	1,469,124
Donations of cash in the period	20,000	-	-	-
Developer contributions	58,400	53,360	54,427	55,516
	8,622,492	7,343,210	7,460,692	7,580,524
Monetary capital grants, subsidies and contributions are analysed as follows :				
Commonwealth Government grants & subsidies for capital projects	750,000	2,614,884	600,000	811,164
State Government grants & subsidies for capital projects	24,196,689	31,530,130	1,196,513	740,593
NDRRA flood grants for capitalised repairs	52,619,522	22,998,821	-	-
Contributions to fund capital expenditure	2,375,000	5,875,000	1,664,640	4,877,933
	79,941,211	63,018,835	3,461,153	6,429,690
Total donations, contributions, subsidies and grants	88,563,703	70,362,045	10,921,845	14,010,214
6 Employee benefits				
Wages and salaries	23,017,849	24,786,457	25,605,777	26,361,828
Councillors' remuneration	575,000	575,000	586,500	598,230
Annual, sick and long service leave entitlements	5,334,356	5,457,719	5,566,873	5,678,211
Superannuation	3,512,115	3,885,536	3,963,247	4,042,512
Total direct employee expense	32,439,320	34,704,712	35,722,397	36,680,781
Other employee related expenses	3,400,505	3,103,863	3,165,939	3,229,244
	35,839,825	37,808,575	38,888,336	39,910,025

WHITSUNDAY REGIONAL COUNCIL

Notes to and forming part of the Budgeted Accounts

For the periods ending 30 June -

	Est Act 2021	2021/22	2022/23	2023/24
	\$	\$	\$	\$
7 Materials and services				
Audit of annual financial statements by the Auditor-General of Queensland	125,000	127,000	129,540	132,131
Community Donations, grants, subsidies & contributions	2,484,090	2,455,000	2,504,100	2,554,182
Legal services	716,958	903,500	921,570	940,002
Insurance	2,231,991	2,838,885	2,980,827	3,129,868
Consultants & Services	1,647,136	3,444,700	2,290,614	2,333,887
Contractors	20,308,085	23,415,135	23,925,384	24,403,834
Plant & Equipment	4,090,299	2,068,705	2,113,019	2,155,279
Advertising & Marketing	1,131,150	1,000,078	1,031,120	1,051,738
Cost of inventories	373,831	394,597	402,444	410,449
Communications & IT	3,434,143	3,819,478	3,907,464	4,002,608
Raw materials & consumables	5,994,113	8,415,699	11,969,381	12,134,685
Registrations & subscriptions	334,858	311,195	314,591	320,882
Safety	923,453	901,130	930,201	948,809
Purchase of water	2,476,349	2,539,740	2,590,535	2,642,346
Rentals - Operating leases	536,311	356,250	363,375	370,643
Other material and services	5,627,498	6,834,978	7,186,223	7,329,914
	52,435,265	59,826,070	63,560,388	64,861,257
8 Depreciation and Amortisation				
Depreciation expense on non-current assets:				
Buildings and Other Structures	3,849,700	3,887,961	5,464,072	5,622,922
Plant and Equipment	3,412,549	3,336,143	3,370,132	3,635,103
Transport Infrastructure	10,221,663	8,296,251	8,331,107	8,410,676
Water	5,845,718	5,985,858	5,985,858	6,020,992
Sewerage	4,235,822	3,993,787	3,993,787	4,065,528
	27,565,452	25,500,000	27,144,956	27,755,221
Amortisation of intangible assets:				
Computer software	-	-	430,165	547,396
	-	-	430,165	547,396
Total depreciation and amortisation	27,565,452	25,500,000	27,575,121	28,302,617
9 Finance Costs				
Bank charges	322,620	327,600	324,354	324,607
Finance costs of Queensland Treasury Corporation	3,278,905	2,932,400	2,708,500	2,472,800
Bad and doubtful debts	220,000	200,000	0	200,000
Change PV of Quarry rehabilitation	15,000	15,000	15,000	15,000
	3,836,525	3,475,000	3,047,854	3,012,407
10 Capital income				
Profit on sale of capital assets	12 1,490,771	935,767	739,090	572,239
	1,490,771	935,767	739,090	572,239

WHITSUNDAY REGIONAL COUNCIL

Notes to and forming part of the Budgeted Accounts

For the periods ending 30 June -

	Est Act 2021	2021/22	2022/23	2023/24
	\$	\$	\$	\$
11 Capital expenses				
Loss on write-off of capital assets 13	13,052,733	5,936,867	4,382,068	4,697,751
	13,052,733	5,936,867	4,382,068	4,697,751
12 Profit and loss on sale of capital assets				
Proceeds from the sale of property, plant and equipment	1,490,771	935,767	739,090	572,239
Total profit and loss on sale of capital assets	1,490,771	935,767	739,090	572,239
13 Write-off of capital assets				
Transport Infrastructure	11,544,269	5,002,493	1,982,611	2,116,848
Water	1,230,796	491,659	1,142,591	1,759,730
Sewerage	277,668	442,715	1,256,866	821,173
	13,052,733	5,936,867	4,382,068	4,697,751
14 Cash and deposits				
Cash per cash flow statement	78,589,339	65,469,715	60,223,140	59,149,018
	78,589,339	65,469,715	60,223,140	59,149,018
Restricted cash:				
Constrained grants, subsidies & contributions reserves	7,251,692	7,884,286	4,448,530	2,288,842
Future capital sustainability reserve	-	832,625	226,519	480,061
Total capital reserves	38,587,453	24,981,909	24,481,909	24,481,909
Total recurrent reserves	3,124,896	3,124,896	3,124,896	3,124,896
Cash held to fund future rehabilitation payments	2,151,361	2,151,361	2,166,361	2,181,361
Working capital cash to meet operational requirements	17,410,601	14,746,173	17,110,573	17,328,808
Total restricted cash	68,526,004	53,721,250	51,558,788	49,885,877
Total unrestricted cash	10,063,335	11,748,465	8,664,352	9,263,141

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			
	Est Act	2021/22	2022/23	2023/24
Asset Values	\$	\$	\$	\$
Opening balance	45,618,540	45,618,540	45,618,540	45,618,540
Additions at cost	-	-	-	-
Disposals and write-offs	-	-	-	-
	45,618,540	45,618,540	45,618,540	45,618,540
Accumulated Depreciation				
Opening balance	23,664	23,664	23,664	23,664
Depreciation provided in period	-	-	-	-
	23,664	23,664	23,664	23,664
Written down value at period end	45,594,876	45,594,876	45,594,876	45,594,876

15 Property plant and equipment	Buildings and Other Structures			
	Est Act	2021/22	2022/23	2023/24
Asset Values	\$	\$	\$	\$
Opening balance	120,405,777	178,097,434	220,131,147	245,828,738
Additions at cost	57,691,657	42,033,713	25,697,591	12,409,729
Disposals and write-offs	-	-	-	-
	178,097,434	220,131,147	245,828,738	258,238,466
Accumulated Depreciation				
Opening balance	39,971,387	43,821,087	47,709,048	53,173,120
Depreciation provided in period	3,849,700	3,887,961	5,464,072	5,622,922
	43,821,087	47,709,048	53,173,120	58,796,042
Written down value at period end	134,276,347	172,422,099	192,655,618	199,442,424

15 Property plant and equipment	Plant and Equipment			
	Est Act	2021/22	2022/23	2023/24
Asset Values	\$	\$	\$	\$
Opening balance	55,968,801	58,769,130	68,910,465	72,261,290
Additions at cost	2,800,329	10,141,335	3,350,825	1,954,000
Disposals and write-offs	-	-	-	-
	58,769,130	68,910,465	72,261,290	74,215,290
Accumulated Depreciation				
Opening balance	28,423,184	31,835,733	35,171,876	38,542,008
Depreciation provided in period	3,412,549	3,336,143	3,370,132	3,635,103
	31,835,733	35,171,876	38,542,008	42,177,111
Written down value at period end	26,933,396	33,738,588	33,719,281	32,038,178

WHITSUNDAY REGIONAL COUNCIL

Notes to and forming part of the Budgeted Accounts

For the periods ending 30 June -

15 Property plant and equipment	Transport Infrastructure			
	Est Act	2021/22	2022/23	2023/24
Asset Values	\$	\$	\$	\$
Opening balance	714,241,938	755,189,696	783,332,148	795,060,871
Additions at cost	52,492,027	33,144,945	13,711,334	14,751,509
Disposals and write-offs	(11,544,269)	(5,002,493)	(1,982,611)	(2,116,848)
	755,189,696	783,332,148	795,060,871	807,695,532
Accumulated Depreciation				
Opening balance	140,474,866	150,696,529	158,992,780	167,323,887
Depreciation provided in period	10,221,663	8,296,251	8,331,107	8,410,676
	150,696,529	158,992,780	167,323,887	175,734,563
Written down value at period end	604,493,167	624,339,368	627,736,984	631,960,969

15 Property plant and equipment	Water			
	Est Act	2021/22	2022/23	2023/24
Asset Values	\$	\$	\$	\$
Opening balance	277,885,046	288,056,015	297,905,161	303,339,996
Additions at cost	11,401,765	10,340,805	6,577,426	15,071,277
Disposals and write-offs	(1,230,796)	(491,659)	(1,142,591)	(1,759,730)
	288,056,015	297,905,161	303,339,996	316,651,543
Accumulated Depreciation				
Opening balance	146,230,294	152,076,012	158,061,870	164,047,728
Depreciation provided in period	5,845,718	5,985,858	5,985,858	6,020,992
	152,076,012	158,061,870	164,047,728	170,068,720
Written down value at period end	135,980,003	139,843,291	139,292,268	146,582,823

15 Property plant and equipment	Sewerage			
	Est Act	2021/22	2022/23	2023/24
Asset Values	\$	\$	\$	\$
Opening balance	229,060,073	231,711,732	249,210,463	269,408,340
Additions at cost	2,929,328	17,941,446	21,454,743	3,804,695
Disposals and write-offs	(277,668)	(442,715)	(1,256,866)	(821,173)
	231,711,732	249,210,463	269,408,340	272,391,862
Accumulated Depreciation				
Opening balance	73,228,162	77,463,984	81,457,771	85,451,558
Depreciation provided in period	4,235,822	3,993,787	3,993,787	4,065,528
	77,463,984	81,457,771	85,451,558	89,517,086
Written down value at period end	154,247,749	167,752,693	183,956,783	182,874,777

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	2021/22	2022/23	2023/24
	\$	\$	\$	\$
Asset Values				
Opening balance	1,443,180,175	1,557,442,546	1,665,107,924	1,731,517,775
Additions at cost	127,315,105	113,602,244	70,791,919	47,991,210
Disposals and write-offs	(13,052,733)	(5,936,867)	(4,382,068)	(4,697,751)
	1,557,442,546	1,665,107,924	1,731,517,775	1,774,811,233
Accumulated Depreciation				
Opening balance	428,351,557	455,917,009	481,417,009	508,561,965
Depreciation provided in period	27,565,452	25,500,000	27,144,956	27,755,221
	455,917,009	481,417,009	508,561,965	536,317,186
Written down value at period end	1,101,525,537	1,183,690,914	1,222,955,809	1,238,494,047
Capital Work in Progress	90,207,929	68,684,480	27,592,965	9,860,186

15 (a) Right of use assets	Right of use - Land			
	Est Act	2021/22	2022/23	2023/24
	\$	\$	\$	\$
Opening balance	1,560,888	1,560,888	1,560,888	1,560,888
Adoption of AASB 16 at 1 July 2019	-	-	-	-
Write-off - value of asset written off in period	-	-	-	-
	1,560,888	1,560,888	1,560,888	1,560,888
Accumulated Depreciation				
Opening balance	36,051	36,051	36,051	36,051
Revaluation adjustment DIRECT to Asset Reval Reserve	-	-	-	-
	36,051	36,051	36,051	36,051
Written down value at period end	1,524,837	1,524,837	1,524,837	1,524,837

15 (a) Right of use assets	Right of use - Buildings			
	Est Act	2021/22	2022/23	2023/24
	\$	\$	\$	\$
Opening balance	457,258	457,258	457,258	457,258
Adoption of AASB 16 at 1 July 2019	-	-	-	-
Write-off - value of asset written off in period	-	-	-	-
	457,258	457,258	457,258	457,258
Accumulated Depreciation				
Opening balance	152,419	152,419	152,419	152,419
Revaluation adjustment DIRECT to Asset Reval Reserve	-	-	-	-
	152,419	152,419	152,419	152,419
Written down value at period end	304,838	304,838	304,838	304,838

WHITSUNDAY REGIONAL COUNCIL

Notes to and forming part of the Budgeted Accounts

For the periods ending 30 June -

15 (a) Right of use assets	Right of use - Plant			
	Est Act	2021/22	2022/23	2023/24
	\$	\$	\$	\$
Opening balance	8,290	8,290	8,290	8,290
Adoption of AASB 16 at 1 July 2019	-	-	-	-
Write-off - value of asset written off in period	-	-	-	-
	8,290	8,290	8,290	8,290
Accumulated Depreciation				
Opening balance	4,613	4,613	4,613	4,613
Revaluation adjustment DIRECT to Asset Reval Reserve	-	-	-	-
	4,613	4,613	4,613	4,613
Written down value at period end	3,676	3,676	3,676	3,676

15 (a) Right of use assets	Total			
	Est Act	2021/22	2022/23	2023/24
	\$	\$	\$	\$
Opening balance	2,026,435	2,026,435	2,026,435	2,026,435
Adoption of AASB 16 at 1 July 2019	-	-	-	-
Write-off - value of asset written off in period	-	-	-	-
	2,026,435	2,026,435	2,026,435	2,026,435
Accumulated Depreciation				
Opening balance	193,084	193,084	193,084	193,084
Revaluation adjustment DIRECT to Asset Reval Reserve	-	-	-	-
	193,084	193,084	193,084	193,084
Written down value at period end	1,833,351	1,833,351	1,833,351	1,833,351

WHITSUNDAY REGIONAL COUNCIL

Notes to and forming part of the Budgeted Accounts

For the year ended 30 June

	Est Act 2021	2021/22	2022/23	2023/24
	\$	\$	\$	\$
16 Intangible assets				
Computer software	976,640	6,113,398	7,537,399	7,991,328
	976,640	6,113,398	7,537,399	7,991,328
Movements in intangible assets were as follows:				
Computer software				
Opening balance	652,487	1,629,127	6,765,885	8,620,051
Transferred from software WIP A/c during the year	-	-	-	1,001,325
Acquired direct into asset account and internally generated costs	976,640	5,136,758	1,854,166	1,001,325
Closing balance at cost	1,629,127	6,765,885	8,620,051	9,621,376
Accumulated amortisation	(652,487)	(652,487)	(1,082,652)	(1,630,048)
Net book value at period end	976,640	6,113,398	7,537,399	7,991,328
17 Interest bearing liabilities				
Current				
Loans	5,202,300	5,432,000	5,674,100	5,929,200
	5,202,300	5,432,000	5,674,100	5,929,200
Non-Current				
Finance Lease Liabilities	1,852,078	1,852,078	1,852,078	1,852,078
Loans	74,453,709	69,021,709	63,347,609	57,418,409
	76,305,787	70,873,787	65,199,687	59,270,487
Movements in finance leases:				
Finance Lease Liabilities				
Balance at beginning of period	1,852,078	1,852,078	1,852,078	1,852,078
	1,852,078	1,852,078	1,852,078	1,852,078
Loans				
(ii) Queensland Treasury Corporation	79,656,009	74,453,709	69,021,709	63,347,609
Classified as:				
Current	5,202,300	5,432,000	5,674,100	5,929,200
Non-current	74,453,709	69,021,709	63,347,609	57,418,409
	79,656,009	74,453,709	69,021,709	63,347,609
Movements in loans:				
(ii) Queensland Treasury Corporation				
Opening balance	84,653,681	79,656,009	74,453,709	69,021,709
Principal repayments	(4,997,672)	(5,202,300)	(5,432,000)	(5,674,100)
Closing balance	79,656,009	74,453,709	69,021,709	63,347,609

WHITSUNDAY REGIONAL COUNCIL

Notes to and forming part of the Budgeted Accounts

For the year ended 30 June

	Est Act 2021	2021/22	2022/23	2023/24
	\$	\$	\$	\$
18 Provisions				
Current				
Annual leave	3,931,696	3,340,000	3,406,800	3,474,936
Long service leave	4,035,391	4,050,000	4,131,000	4,213,620
	7,967,087	7,390,000	7,537,800	7,688,556
Non-Current				
Long service leave	2,111,951	2,150,000	2,193,000	2,236,860
Refuse sites	6,888,082	6,888,082	6,888,082	6,888,082
Quarry rehabilitation	651,361	666,361	681,361	696,361
	9,651,394	9,704,443	9,762,443	9,821,303
19 Capital account				
Balance at beginning of period	690,354,052	754,567,284	825,548,271	830,577,651
Transfers from (to) retained surplus for capital income and expenses:				
Capital income	1,490,771	935,767	739,090	572,239
Other capital expenses	(13,052,733)	(5,936,867)	(4,382,068)	(4,697,751)
Capital payments funded from general revenue	(8,466,837)	2,479,561	5,046,995	4,751,439
Transfer from capital for unfunded depreciation	(7,138,845)	(1,656,635)	(4,377,652)	(5,028,275)
Transfers (to) from future capital sustainability reserve	-	(832,625)	606,106	(253,542)
Constrained Works reserve	28,379,308	39,387,420	6,896,909	5,409,378
NDRRA flood grant reserve	52,619,522	22,998,821	-	-
Insurance Reimbursement reserve	2,807,221	-	-	3,180,000
Capital Works reserve	7,504,825	13,605,544	500,000	-
Insurance Restoration reserve	70,000	-	-	-
Total capital	754,567,284	825,548,271	830,577,651	834,511,139
20 Restricted capital reserves				
Future capital sustainability reserve				
Cash unspent (utilised) in period	-	832,625	226,519	480,061
Closing balance	-	832,625	226,519	480,061
Constrained developer contributions reserve				
Closing balance	7,251,692	7,884,286	4,448,530	2,288,842
Total restricted capital reserves	7,251,692	8,716,911	4,675,049	2,768,903
21 Other capital reserves				
Insurance Reimbursement reserve	222,400	222,400	222,400	222,400
Capital Works reserve	37,650,101	24,044,557	23,544,557	23,544,557
Insurance Restoration reserve	714,953	714,953	714,953	714,953
Total capital reserves	38,587,453	24,981,909	24,481,909	24,481,909
22 Recurrent reserves				
Operational Projects Reserve	3,124,896	3,124,896	3,124,896	3,124,896
Total recurrent reserves	3,124,896	3,124,896	3,124,896	3,124,896
Total of all cash reserves	48,964,041	36,823,716	32,281,854	30,375,708

WHITSUNDAY REGIONAL COUNCIL

Financial Ratios of the Budget

For the year ended 30 June :

	Est Act 2021	2021/22	2022/23	2023/24
	%	%	%	%
23 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	0.1%	0.4%	0.6%	0.2%
Asset sustainability ratio				
Capital expenditure on replacement infrastructure assets acquired /depreciation on infrastructure assets.				
<u>Expenditure on Replacement Assets</u>				
Depreciation expense	150.2%	149.5%	88.3%	86.5%
Indicator suggests percentage should be >90%.				
This indicator should be averaged over at least 10 years. Not an annual expectation.				
Net Financial Liabilities Ratio				
Total liabilities-Current Assets				
<u>Operating revenue</u>				
	21.7%	26.2%	24.2%	20.5%
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	1.8%	1.4%	1.2%	1.0%
This shows the council's capacity to fund additional borrowings.				
A negative percentage indicates interest income exceeds the interest expense.				
<u>Level of Debt</u>				
Total liabilities				
Total assets	9.6%	8.8%	8.2%	7.9%
Net rates & utility charges original budget prior year		86,682,477	90,550,910	92,542,307
Net rates & utility charges budgeted for current year		90,550,910	92,542,307	94,296,715
Change rates and utility charges net of discounts		3,868,433	1,991,397	1,754,408
Percentage change		4.5%	2.2%	1.9%