Mareeba SHIRE COUNCIL

Budget

1 July 2018 to
30 June 2019

Budgeted Financial Statements

Volume 1 of 3

Including Long Term Financial Forecast and
Financial Sustainability Ratios

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1. 2018 - 2019 BUDGETED FINANCIAL STATEMENTS

1.1 Income Statement

MAREEBA SHIRE COUNCIL
Income Statement
For the year ended 30 June 2019

	Note	Budget 2018/19 $ '000	Budget 2019/20 $ '000	Budget 2020/21 $ '000
Income				
Rates and charges		31,411	32,343	33,149
Less Discounts and Pensioner Remissions		(1,898)	(1,945)	(1,994)
Net Rates and Utility Charges	1	29,513	30,398	31,155
Fees and Charges		1,155	1,184	1,213
Operating Grants and Subsidies	2	7,000	7,140	7,283
Operating Contributions	2	903	921	939
Interest Revenue		465	458	463
Works for Third Parties		1,813	1,858	1,905
Other Revenue		3,419	3,504	3,592
Total Operating Revenue		44,268	45,463	46,551
Expenditure				
Employee Expenses		17,726	18,169	18,623
Materials and Services		12,920	13,243	13,574
Depreciation expenses	3	9,453	9,681	9,867
Finance and Borrowing costs	4	330	307	289
Total Operating Expenses		40,429	41,400	42,353
Operating Surplus/(Deficit)		3,839	4,063	4,197
Capital Income				
Contributions from Developers		-	-	-
Capital Grants and Subsidies	2	4,843	3,375	2,440
Profit/(Loss) on Sale of Asset		-	-	-
		4,843	3,375	2,440
Net Result		**8,682**	**7,438**	**6,637**

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1.2 Balance Sheet

MAREEBA SHIRE COUNCIL
Balance Sheet
at 30 June 2019

	Budget 2018/19 $ '000	Budget 2019/20 $ '000	Budget 2020/21 $ '000
Current Assets			
Cash assets	42,674	44,276	45,968
Receivables	3,600	3,689	3,788
Inventories	2,954	2,954	2,954
	49,228	50,919	52,710
Non-Current Assets			
Receivables	47	45	43
Property, plant and equipment	431,887	437,344	441,883
Capital works in progress	-	-	-
	431,934	437,389	441,926
TOTAL ASSETS	481,162	488,308	494,636
Current Liabilities			
Payables	3,082	3,144	3,207
Interest bearing liabilities	425	445	467
Provisions	363	372	381
	3,870	3,961	4,055
Non-Current Liabilities			
Interest bearing liabilities	5,520	5,075	4,608
Payables	1,854	1,900	1,948
Provisions	3,563	3,579	3,596
	10,937	10,554	10,152
TOTAL LIABILITIES	14,807	14,515	14,206
NET COMMUNITY ASSETS	**466,355**	**473,793**	**480,430**

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1.3 Statement of Cash Flows

MAREEBA SHIRE COUNCIL
Statement of Cash Flows
For the year ended 30 June 2019

	Budget 2018/19 $ '000	Budget 2019/20 $ '000	Budget 2020/21 $ '000
Cash flows from operating activities			
Receipts from customers	48,165	44,918	45,988
Payments to suppliers and employees	(33,831)	(31,701)	(32,650)
Interest received	465	458	463
Borrowing costs	(242)	(223)	(203)
Net cash inflow from operating activities	14,557	13,452	13,598
Cash flows from investing activities			
Payments for property, plant and equipment	(19,237)	(14,808)	(13,909)
Subsidies and contributions for new capital	4,853	3,375	2,440
Proceeds from sale of property, plant and equipment	-	-	-
Net cash (outflow) from investing activities	(14,384)	(11,433)	(11,469)
Cash flows from financing activities			
Proceeds from borrowings	-	-	-
Repayment of borrowings	(371)	(384)	(404)
Repayment of finance leases	(33)	(33)	(33)
Net cash inflow (outflow) from financing activities	(404)	(417)	(437)
Net increase in cash held	(231)	1,602	1,692
Cash at beginning of reporting period	42,905	42,674	44,276
Cash at end of reporting period	**42,674**	**44,276**	**45,968**

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1.4 Statement of Changes In Equity

MAREEBA SHIRE COUNCIL
Statement of Changes in Equity
For the year ended 30 June 2019

	Budget 2018/19 $ '000	Budget 2019/20 $ '000	Budget 2020/21 $ '000
Balance at beginning of period	457,673	466,355	473,793
Net result for the period	8,682	7,438	6,637
Balance at end of period	466,355	473,793	480,430

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1.5 Notes to The Financial Statements for The Year Ended 30 June 2019

MAREEBA SHIRE COUNCIL
Notes to the Financial Statements
For the year ended 30 June 2019

	Budget 2018/19 $ '000	Increase from 2017/18	Budget 2019/20 $ '000	Increase from 2018/19	Budget 2020/21 $ '000	Increase from 2019/20
1 Rates and Utility Charges						
Operating income		%		%		%
Rates and Charges	17,542	2.29%	17,979	2.49%	18,426	2.49%
Water	5,426	6.04%	5,710	5.23%	5,853	2.50%
Sewerage	4,777	3.26%	4,896	2.50%	5,019	2.50%
Garbage charges	3,666	2.66%	3,758	2.50%	3,852	2.50%
Total rates and utility charge revenue	31,411	3.11%	32,343	2.97%	33,149	2.49%
Less: Discounts	(1,498)	5.20%	(1,535)	2.50%	(1,574)	2.50%
Less: Pensioner remissions	(400)	5.26%	(410)	2.50%	(420)	2.50%
Net rates and utility charges	29,513	2.98%	30,398	3.00%	31,155	2.49%
2 Grants, subsidies, contributions and donations						
(i) Recurrent - government grants and subsidies, and other contributions are analysed as follows.						
General purpose grants	6,800		6,936		7,075	
Government subsidies and grants	200		204		208	
Contributions (incl tourist Levies)	903		921		939	
Total recurrent revenue	7,903		8,061		8,222	
(ii) Capital - government grants and subsidies, other contributions and donations are analysed as follows.						
Government subsidies and grants	4,843		3,375		2,440	
Developer Contributions	-		-		-	
Total capital revenue	4,843		3,375		2,440	
3 Depreciation of non-current assets						
Buildings	1,636		1,513		1,512	
Plant and equipment	504		588		584	
Road, drainage and bridge network	3,745		3,748		3,903	
Water	1,472		1,532		1,553	
Sewerage	1,443		1,514		1,526	
Waste	144		165		168	
Other assets	509		621		621	
	9,453		9,681		9,867	
4 Finance and Borrowing costs						
Finance costs	248		224		204	
Bank charges	57		58		59	
Other	25		25		26	
	330		307		289	

MAREEBA SHIRE COUNCIL
Statement of Appropriations
For the year ended 30 June 2019

	Budget 2018/19 $ '000	Budget 2019/20 $ '000	Budget 2020/21 $ '000
Retained surplus (deficiency) from prior years	-	-	-
Net result for the period from the Income Statement	8,682	7,438	6,637
	8,682	7,438	6,637
Transfers (to) from capital account:			
General revenue used for capital purposes	(482)	(447)	(487)
Net capital account transfers	(482)	(447)	(487)
Transfer from (to) the constrained works reserve	57	-	-
Transfer from (to) Capital Grants, Subsidies and Contributions	(4,843)	(3,375)	(2,440)
Retained surplus available for transfer to reserves	3,413	3,616	3,710
Transfers (to) from reserves for future funding purposes:			
Benefited Area reserves	(819)	(837)	(855)
Water reserves	(576)	(775)	(812)
Sewerage operating reserve	(776)	(756)	(788)
Garbage maintenance reserve	(845)	(845)	(866)
Sporting Facilities reserve	(5)	(5)	(5)
Insurance reserve	(100)	(100)	(100)
General reserve	(278)	(278)	(278)
Retained surplus (deficiency) available for general funding	**15**	**19**	**6**

Capital Funding Statement
For the year ended 30 June 2019

	Budget 2018/19 $ '000	Budget 2019/20 $ '000	Budget 2020/21 $ '000
Sources of capital funding			
General revenue used for capital purposes	482	447	487
Excess capital revenue transferred from capital to retained surplus			
Other capital revenue sources:			
External Loan monies expended	-	-	-
Internal Loan monies expended	-	-	-
Funded depreciation and amortisation	6,208	8,921	8,550
Proceeds from the sale of capital assets	1,330	-	-
Transfers from capital reserve	5,093	3,335	1,222
Donated and contributed physical assets	-	-	-
Constrained grants, subsidies and contributions	4,843	3,375	2,440
Constrained public contributions reserve	1,685	1,207	900
	19,641	17,285	13,599
Application of capital funding			
Non current capital assets	19,237	16,868	13,162
Principal loan redemptions :			
Queensland Treasury Corporation	371	384	404
Lease Repayment	33	33	33
	19,641	17,285	13,599

MAREEBA SHIRE COUNCIL
Income Statement by Fund
For the year ended 30 June 2019

	General		
	Budget 2018/19 $ '000	**Budget 2019/20 $ '000**	**Budget 2020/21 $ '000**
Revenue			
Rates and utility charges	17,219	17,648	18,086
Less Discounts and Pensioner Remissions	(1,898)	(1,945)	(1,994)
Net Rates and Utility Charges	15,321	15,702	16,092
Fees and Charges	1,125	1,153	1,182
Operating Grants and Subsidies	7,000	7,140	7,283
Operating Contributions	-	-	-
Interest Revenue	290	291	297
Works for Third Parties	1,768	1,812	1,858
Other Revenue	1,728	1,771	1,815
Total Operating Revenue	27,232	27,870	28,527
Expenditure			
Employee Expenses	15,940	16,339	16,747
Materials and Services	4,259	4,365	4,475
Depreciation expenses	6,292	6,368	6,518
Finance and Borrowing costs	192	175	163
Total Operating Expenses	26,683	27,247	27,903
Operating Surplus/(Deficit)	549	623	625
Capital Income			
Contributions from Developers	-	-	-
Capital Grants and Subsidies	3,493	2,440	2,440
Profit/(Loss) on Sale of Asset			
Interest on Constrained Works	-	-	-
	3,493	2,440	2,440
Net Result	**4,042**	**3,063**	**3,065**

MAREEBA SHIRE COUNCIL
Statement of Appropriations by Fund
For the year ended 30 June 2019

	General		
	Budget 2018/19 $ '000	**Budget 2019/20 $ '000**	**Budget 2020/21 $ '000**
Retained surplus (deficiency) from prior years	-	-	-
Net result for the period from the Income Statement	4,042	3,063	3,065
	4,042	3,063	3,065
Transfers (to) from capital account:			
General revenue used for capital purposes	(208)	(221)	(235)
Net capital account transfers	(208)	(221)	(235)
Transfer from (to) the constrained works reserve	57	-	-
Transfer from (to) Capital Grants, Subsidies and Contributions	(3,493)	(2,440)	(2,440)
Retained surplus available for transfer to reserves	398	402	390
Transfers (to) from Insurance Rerserve:	(100)	(100)	(100)
Transfers (to) from Sporting Facilities Reserve:	(5)	(5)	(5)
Transfers (to) from reserves for replenishment of reserves:	(278)	(278)	(278)
Retained surplus (deficiency) available for general funding	**15**	**19**	**7**

Capital Funding Statement by Fund
For the year ended 30 June 2019

	Budget 2018/19 $ '000	**Budget 2019/20 $ '000**	**Budget 2020/21 $ '000**
Sources of capital funding			
General revenue used for capital purposes	208	221	235
Other capital revenue sources:			
External Loan monies expended			
Internal Loan monies expended			
Funded depreciation and amortisation	3,943	6,271	5,550
Proceeds from the sale of capital assets	1,330		
Transfers from capital reserve	258		202
Donated and contributed physical assets			
Constrained grants, subsidies and contributions	3,493	2,440	2,440
Constrained public contributions reserve	730	850	900
	9,962	9,782	9,327
Application of capital funding			
Non current capital assets	9,754	9,561	9,092
Principal loan redemptions :			
Queensland Treasury Corporation	175	188	202
Lease repayment	33	33	33
	9,962	9,782	9,327

MAREEBA SHIRE COUNCIL
Income Statement by Fund
For the year ended 30 June 2019

	Waste		
	Budget 2018/19 $ '000	**Budget 2019/20 $ '000**	**Budget 2020/21 $ '000**
Revenue			
Rates and utility charges	3,666	3,758	3,852
Less Discounts and Pensioner Remissions	-	-	-
Net Rates and Utility Charges	3,666	3,758	3,852
Fees and Charges	-	-	-
Operating Grants and Subsidies	-	-	-
Operating Contributions	-	-	-
Interest Revenue	50	48	47
Works for Third Parties	-	-	-
Other Revenue	1,619	1,659	1,701
Total Operating Revenue	5,335	5,465	5,600
Expenditure			
Employee Expenses	363	372	381
Materials and Services	3,983	4,083	4,185
Depreciation expenses	144	165	168
Finance and Borrowing costs	-		
Total Operating Expenses	4,490	4,620	4,734
Operating Surplus/(Deficit)	845	845	866
Capital Income			
Contributions from Developers	-	-	-
Capital Grants and Subsidies	-	-	-
Interest on Constrained Works			
Net Result	**845**	**845**	**866**

MAREEBA SHIRE COUNCIL
Statement of Appropriations by Fund
For the year ended 30 June 2019

	Waste		
	Budget 2018/19 $ '000	**Budget 2019/20 $ '000**	**Budget 2020/21 $ '000**
Retained surplus (deficiency) from prior years	-	-	-
Net result for the period from the Income Statement	845	845	866
	845	845	866
Transfers (to) from capital account:			
General revenue used for capital purposes	-	-	-
Transfer from (to) the constrained works reserve	-	-	-
Transfer from (to) Capital Grants, Subsidies and Contributions	-	-	-
Retained surplus available for transfer to reserves	845	845	866
Transfers (to) from reserves for future funding purposes:	(845)	(845)	(866)
Retained surplus (deficiency) available for general funding	**-**	**-**	**-**

Capital Funding Statement by Fund
For the year ended 30 June 2019

	Budget 2018/19 $ '000	**Budget 2019/20 $ '000**	**Budget 2020/21 $ '000**
Sources of capital funding			
General revenue used for capital purposes	-		
Other capital revenue sources:			
External Loan monies expended	-	-	-
Internal Loan monies expended	-	-	-
Funded depreciation and amortisation	-	-	-
Proceeds from the sale of capital assets	-	-	-
Transfers from capital reserve	1,905	105	108
Donated and contributed physical assets	-	-	-
Constrained grants, subsidies and contributions	-	-	-
Constrained public contributions reserve	-	-	-
	1,905	105	108
Application of capital funding			
Non current capital assets	1,905	105	108
Principal loan redemptions :			
Queensland Treasury Corporation	-	-	-
	1,905	105	108

MAREEBA SHIRE COUNCIL
Income Statement by Fund
For the year ended 30 June 2019

	Sewerage		
	Budget 2018/19 $ '000	**Budget 2019/20 $ '000**	**Budget 2020/21 $ '000**
Revenue			
Rates and utility charges	4,777	4,896	5,019
Less Discounts and Pensioner Remissions	-	-	-
Net Rates and Utility Charges	4,777	4,896	5,019
Fees and Charges	30	31	32
Operating Grants and Subsidies	-	-	-
Operating Contributions	-	-	-
Interest Revenue	85	80	80
Works for Third Parties	-	-	-
Other Revenue	-	-	-
Total Operating Revenue	4,892	5,007	5,130
Expenditure			
Employee Expenses	597	612	627
Materials and Services	1,724	1,767	1,811
Depreciation expenses	1,443	1,514	1,526
Finance and Borrowing costs	138	132	126
Total Operating Expenses	3,902	4,025	4,091
Operating Surplus/(Deficit)	990	982	1,040
Capital Income			
Contributions from Developers	-	-	-
Capital Grants and Subsidies	450	-	-
Interest on Constrained Works	-	-	-
	450	-	-
Net Result	**1,440**	**982**	**1,040**

MAREEBA SHIRE COUNCIL
Statement of Appropriations by Fund
For the year ended 30 June 2019

	Sewerage		
	Budget 2018/19 $ '000	**Budget 2019/20 $ '000**	**Budget 2020/21 $ '000**
Retained surplus (deficiency) from prior years	-	-	-
Net result for the period from the Income Statement	1,440	982	1,040
	1,440	982	1,040
Transfers (to) from capital account:			
General revenue used for capital purposes	(214)	(226)	(252)
Net capital account transfers	(214)	(226)	(252)
Transfer from (to) the constrained works reserve	-	-	-
Transfer from (to) Capital Grants, Subsidies and Contributions	(450)	-	-
Retained surplus available for transfer to reserves	776	756	788
Transfers (to) from reserves for future funding purposes:	(776)	(756)	(788)
Retained surplus (deficiency) available for general funding	**-**	**-**	**-**

Capital Funding Statement by Fund
For the year ended 30 June 2019

	Budget 2018/19 $ '000	**Budget 2019/20 $ '000**	**Budget 2020/21 $ '000**
Sources of capital funding			
General revenue used for capital purposes	214	226	252
Other capital revenue sources:			
External Loan monies expended	-	-	-
Internal Loan monies expended	-	-	-
Funded depreciation and amortisation	1,435	1,150	1,500
Proceeds from the sale of capital assets	-	-	-
Transfers from capital reserve	380	170	422
Donated and contributed physical assets	-	-	-
Constrained grants, subsidies and contributions	450	-	-
Constrained public contributions reserve	530	-	-
	3,009	1,546	2,174
Application of capital funding			
Non current capital assets	2,813	1,350	1,972
Principal loan redemptions :			
Queensland Treasury Corporation	196	196	202
	3,009	1,546	2,174

MAREEBA SHIRE COUNCIL
Income Statement by Fund
For the year ended 30 June 2019

	Water		
	Budget 2018/19 $ '000	**Budget 2019/20 $ '000**	**Budget 2020/21 $ '000**
Revenue			
Rates and utility charges	5,426	5,710.00	5,853
Less Discounts and Pensioner Remissions	-	-	-
Net Rates and Utility Charges	5,426	5,710	5,853
Fees and Charges	-	-	-
Operating Grants and Subsidies	-	-	-
Operating Contributions	-	-	-
Interest Revenue	25	24	24
Works for Third Parties	45	46	47
Other Revenue	35	36	37
Total Operating Revenue	5,531	5,816	5,961
Expenditure			
Employee Expenses	739	757	776
Materials and Services	2,684	2,751	2,820
Depreciation expenses	1,472	1,532	1,553
Finance and Borrowing costs	-	-	-
Total Operating Expenses	4,895	5,041	5,149
Operating Surplus/(Deficit)	636	775	812
Capital Income			
Contributions from Developers	-	-	-
Capital Grants and Subsidies	900	935	-
Interest on Constrained Works	-	-	-
	900	935	-
Net Result	**1,536**	**1,710**	**812**

MAREEBA SHIRE COUNCIL

Statement of Appropriations by Fund
For the year ended 30 June 2019

	Water		
	Budget 2018/19 $ '000	**Budget 2019/20 $ '000**	**Budget 2020/21 $ '000**
Retained surplus (deficiency) from prior years	-	-	-
Net result for the period from the Income Statement	1,536	1,710	812
	1,536	1,710	812
Transfers (to) from capital account:			
General revenue used for capital purposes	(60)	-	-
Net capital account transfers	(60)	-	-
Transfer from (to) the constrained works reserve	-	-	-
Transfer from (to) Capital Grants, Subsidies and Contributions	(900)	(935)	-
Retained surplus available for transfer to reserves	576	775	812
Transfers (to) from reserves for future funding purposes:	(576)	(775)	(812)
Retained surplus (deficiency) available for general funding	**-**	**-**	**-**

Capital Funding Statement by Fund
For the year ended 30 June 2019

	Budget 2018/19 $ '000	**Budget 2019/20 $ '000**	**Budget 2020/21 $ '000**
Sources of capital funding			
General revenue used for capital purposes	60		
Other capital revenue sources:			
External Loan monies expended	-		
Internal Loan monies expended	-		
Funded depreciation and amortisation	830	1,500	1,500
Proceeds from the sale of capital assets	-		
Transfers from capital reserve	610	1,000	490
Donated and contributed physical assets	-		
Constrained grants, subsidies and contributions	900	935	
Constrained public contributions reserve	425	357	
	2,825	3,792	1,990
Application of capital funding			
Non current capital assets	2,825	3,792	1,990
Principal loan redemptions :			
Queensland Treasury Corporation	-	-	-
	2,825	3,792	1,990

MAREEBA SHIRE COUNCIL
Income Statement by Fund
For the year ended 30 June 2019

	Benefited Area		
	Budget 2018/19	**Budget 2019/20**	**Budget 2020/21**
	$	**$**	**$**
Revenue			
Rates and utility charges	323	331	339
Less Discounts and Pensioner Remissions	-	-	-
Net Rates and Utility Charges	323	331	339
Fees and Charges	-	-	-
Operating Grants and Subsidies	-	-	-
Operating Contributions	903	921	939
Interest Revenue	15	15	15
Works for Third Parties	-	-	-
Other Revenue	37	38	39
Total Operating Revenue	1,278	1,305	1,333
Expenditure			
Employee Expenses	87	89	91
Materials and Services	270	277	284
Depreciation expenses	102	102	102
Finance and Borrowing costs	-	-	-
Total Operating Expenses	459	468	477
Operating Surplus/(Deficit)	819	837	856
Capital Income			
Contributions from Developers	-	-	-
Capital Grants and Subsidies	-	-	-
Interest on Constrained Works	-	-	-
Net Result	**819**	**837**	**856**

MAREEBA SHIRE COUNCIL
Statement of Appropriations by Fund
For the year ended 30 June 2019

	Benefited Area		
	Budget 2018/19 $	**Budget 2019/20 $**	**Budget 2020/21 $**
Retained surplus (deficiency) from prior years	-	-	-
Net result for the period from the income Statement	819	837	856
	819	837	855
Transfers (to) from capital account:			
General revenue used for capital purposes	-	-	-
Net capital account transfers	-	-	-
Transfer from (to) the constrained works reserve	-	-	-
Transfer from (to) Capital Grants, Subsidies and Contributions	-	-	-
Retained surplus available for transfer to reserves	819	837	855
Transfers (to) from reserves for future funding purposes:	(819)	(837)	(855)
Retained surplus (deficiency) available for general funding	**-**	**-**	**-**

Capital Funding Statement by Fund
For the year ended 30 June 2019

	Budget 2018/19 $	**Budget 2019/20 $**	**Budget 2020/21 $**
Sources of capital funding			
General revenue used for capital purposes	-	-	-
Other capital revenue sources:			
External Loan monies expended	-	-	-
Internal Loan monies expended	-	-	-
Funded depreciation and amortisation	-	-	-
Proceeds from the sale of capital assets	-	-	-
Transfers from capital reserve	1,940	2,060.00	-
Donated and contributed physical assets	-	-	-
Constrained grants, subsidies and contributions	-	-	-
Constrained public contributions reserve	-	-	-
	1,940	2,060	-
Application of capital funding			
Non current capital assets	1,940	2,060	-
Principal loan redemptions :			
Queensland Treasury Corporation	-	-	-
	1,940	2,060	-

Mareeba Shire Council Long Term Financial Forecast	Budget 30-Jun-19 $'000	30-Jun-20 $'000	30-Jun-21 $'000	30-Jun-22 $'000	30-Jun-23 $'000	Forecast 30-Jun-24 $'000	30-Jun-25 $'000	30-Jun-26 $'000	30-Jun-27 $'000	30-Jun-28 $'000
Revenue										
Recurrent revenue:										
General rates	17,219	17,648	18,086	18,460	18,921	19,393	19,877	20,373	20,882	21,403
Separate rates	323	331	339	348	357	365	375	384	394	403
Water	5,426	5,710	5,853	5,999	6,149	6,303	6,460	6,622	6,787	6,957
Sewerage	4,777	4,896	5,019	5,144	5,273	5,405	5,540	5,678	5,820	5,966
Waste management	3,666	3,758	3,852	3,948	4,047	4,148	4,251	4,358	4,467	4,578
Total rates and utility charge revenue	31,411	32,343	33,149	33,899	34,746	35,614	36,503	37,415	38,350	39,308
less: Discounts & Pensioner Remissions	(1,898)	(1,945)	(1,994)	(2,044)	(2,095)	(2,147)	(2,201)	(2,256)	(2,313)	(2,370)
Net rates and utility charges	29,513	30,398	31,155	31,855	32,651	33,466	34,302	35,159	36,037	36,938
Fees and charges	1,155	1,184	1,213	1,244	1,275	1,307	1,339	1,373	1,407	1,442
Sales - contract and recoverable works	1,813	1,858	1,905	1,952	2,001	2,051	2,103	2,155	2,209	2,264
State government grants and subsidies	7,000	7,140	7,283	7,428	7,577	7,729	7,883	8,041	8,202	8,366
Contributions	903	921	939	958	977	997	1,017	1,037	1,058	1,079
Interest received	465	458	463	463	464	481	504	528	542	569
Other operating revenue	3,419	3,504	3,592	3,682	3,774	3,868	3,965	4,064	4,166	4,270
Total recurrent revenue	44,268	45,463	46,551	47,583	48,719	49,899	51,113	52,357	53,621	54,928
Capital revenue:										
Grants, subsidies, donations	4,843	3,375	2,440	-	-	-	-	-	-	-
Contributions from Developers	-	-	-	-	-	-	-	-	-	-
Total capital revenue and capital income	**4,843**	**3,375**	**2,440**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Total income	**49,111**	**48,838**	**48,991**	**47,583**	**48,719**	**49,899**	**51,113**	**52,357**	**53,621**	**54,928**
Expenses										
Recurrent expenses:										
Employee benefits	17,726	18,169	18,623	19,089	19,566	20,055	20,557	21,071	21,597	22,137
Materials and services	12,920	13,243	13,574	13,913	14,261	14,618	14,983	15,358	15,742	16,135
Depreciation and amortisation	9,453	9,681	9,867	10,095	10,309	10,570	10,682	10,820	11,090	11,190
Finance costs	330	307	289	269	248	222	209	201	190	183
Total recurrent expenses	40,429	41,400	42,353	43,366	44,384	45,465	46,431	47,449	48,619	49,646
Total expenses	**40,429**	**41,400**	**42,353**	**43,366**	**44,384**	**45,465**	**46,431**	**47,449**	**48,619**	**49,646**
Net result attributable to Council	**8,682**	**7,438**	**6,637**	**4,217**	**4,335**	**4,434**	**4,682**	**4,908**	**5,002**	**5,282**
Surplus/(Deficit) from operations	**3,839**	**4,063**	**4,197**	**4,217**	**4,335**	**4,434**	**4,682**	**4,908**	**5,002**	**5,282**
Community Equity										
Total Assets	481,162	488,308	494,636	502,181	508,417	514,881	521,916	529,302	536,917	544,925
Total Liabilities	14,807	14,515	14,206	13,880	13,533	13,202	13,054	12,906	12,750	12,587
Net Community Equity	**466,355**	**473,793**	**480,430**	**488,302**	**494,884**	**501,678**	**508,862**	**516,396**	**524,166**	**532,338**

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1.7 Financial Sustainability Ratios

Mareeba Shire Council	Budget	Forecast							
Financial Sustainability Ratios	30-Jun-19	30-Jun-20	30-Jun-21	30-Jun-22	30-Jun-23	30-Jun-24	30-Jun-25	30-Jun-26	30-Jun-27	30-Jun-28
Operating Surplus Ratio										
This is an indicator of the extent to which revenue raised cover operational expenses only or are available for capital funding purposes										
(Net Operating Surplus / Total Operating Revenue) (%)	**8.67%**	**8.94%**	**9.02%**	**8.86%**	**8.90%**	**8.89%**	**9.16%**	**9.37%**	**9.33%**	**9.62%**
Target Ratio Lower Limit (%)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Target Ratio Upper Limit (%)	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%
Does Operating Surplus Ratio fall between the target band?	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Council has forecast balanced operating positions for the duration of the forecast period, satisfying the benchmark for this ratio.										
Net Financial Asset / Liability Ratio										
This is an indicator of the extent to which the net financial liabilities of Council can be serviced by its operating revenues.										
((Total Liabilities - Current Assets) / Total Operating Revenue)	**(77.74)%**	**(80.57)%**	**(84.07)%**	**(84.93)%**	**(88.34)%**	**(93.12)%**	**(97.73)%**	**(99.16)%**	**(104.01)%**	**(106.93)%**
Target Ratio Upper Limit (%)	60.0%	60.0%	60.0%	60.0%	60.0%	60.0%	60.0%	60.0%	60.0%	60.0%
Does Net Financial Asset / Liability Ratio fall below the upper limit?	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
The results for this ratio are within the benchmark in each year for the forecast period.										
Asset Sustainability Ratio										
This is an approximation of the extent to which the infrastructure assets managed by Council are being replaced as they reach the end of their useful lives.										
(Capital Expenditure on the Replacement of Assets (renewals) / Depreciation Expense)	**111.25%**	**115.97%**	**107.43%**	**108.07%**	**90.48%**	**91.85%**	**90.68%**	**105.63%**	**90.77%**	**100.13%**
Target Ratio Lower Limit (%)	90.0%	90.0%	90.0%	90.0%	90.0%	90.0%	90.0%	90.0%	90.0%	90.0%
Does Asset Sustainability Ratio fall above the lower limit?	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
The results for this ratio demonstrates Council is meeting this requirement.										

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