

Torres Strait Island Regional Council

Statement of Financial Position

For the period July 2015 to June 2018

	Original Budget 30 June 2016 \$	Budget Review 30 June 2016 \$	Budget 30 June 2017 \$	Budget 30 June 2018 \$
Current assets				
Cash assets and cash equivalents	11,534,988	6,427,557	4,507,216	1,267,492
Inventories	417,999	472,973	472,973	472,973
Receivables	5,395,348	18,292,603	18,024,077	18,248,975
Tax assets	525,907	-	-	-
Prepayments	111,093	336,471	336,471	336,471
Other current assets	166,329	4,109,161	4,109,161	4,109,161
Total current assets	18,151,664	29,638,765	27,449,898	24,435,072
Non-current assets				
Property, plant and equipment	653,749,468	670,599,616	663,908,597	649,315,658
Intangible assets	821,031	825,910	721,347	616,784
Capital works in progress	21,922,534	7,949,673	4,000,641	-
Other non-current assets	2,589,391	4,848,908	4,695,608	4,538,935
Total non-current assets	679,082,424	684,224,107	673,326,193	654,471,377
Total assets	697,234,088	713,862,872	700,776,091	678,906,449
Current liabilities				
Trade and other payables	3,477,255	3,504,632	3,580,882	3,658,808
Borrowings	131,171	50,525	53,852	57,397
Employee payables/provisions	2,439,083	2,680,020	2,680,020	2,680,020
Other provisions	2,947,233	-	-	-
Total current liabilities	8,994,742	6,235,177	6,314,754	6,396,225
Non-current liabilities				
Loans	3,193,966	280,269	226,417	169,020
Employee payables/provisions	274,548	305,520	305,520	305,520
Other provisions	-	3,915,165	3,915,165	3,915,165
Total non-current liabilities	3,468,514	4,500,954	4,447,102	4,389,705
Total liabilities	12,463,256	10,736,131	10,761,856	10,785,930
Net community assets	684,770,832	703,126,741	690,014,235	668,120,519
Community equity				
Asset revaluation reserve	155,407,899	154,268,959	154,268,959	154,268,959
Other reserves	-	-	-	-
Retained surplus (deficiency)	529,362,933	548,857,782	535,745,276	513,851,560
Total community equity	684,770,832	703,126,741	690,014,235	668,120,519

Torres Strait Island Regional Council

Statement of Cashflow

For the period July 2015 to June 2018

	Original Budget 30 June 2016 \$	Budget Review 30 June 2016 \$	Budget 30 June 2017 \$	Budget 30 June 2018 \$
Cash flows from operating activities:				
Receipts from customers	66,802,133	60,710,276	66,056,406	66,383,859
Payment to suppliers and employees	(65,594,436)	(66,040,856)	(67,933,823)	(69,960,533)
Interest received	232,200	232,038	241,018	250,345
Finance costs	(185,009)	(22,664)	(19,543)	(16,216)
Net cash inflow (outflow) from operating activities	1,254,888	(5,121,206)	(1,655,942)	(3,342,545)
Cash flows from investing activities:				
Payments for property, plant and equipment	(5,269,933)	(22,752,415)	(7,720,778)	-
Subsidies, donations and contributions for new capital expenditure	13,735,867	19,337,628	7,353,604	-
Other	(19,415,756)	150,000	153,300	156,673
Net cash inflow (outflow) from investing activities	(10,949,822)	(3,264,787)	(213,874)	156,673
Cash flows from financing activities:				
Proceeds from borrowings	3,000,000	-	-	-
Repayment of borrowings	(49,624)	(47,404)	(50,525)	(53,852)
Net cash inflow (outflow) from financing activities	2,950,376	(47,404)	(50,525)	(53,852)
Net increase (decrease) in cash held	(6,744,558)	(8,433,397)	(1,920,341)	(3,239,724)
Cash at beginning of reporting period	18,279,546	14,860,954	6,427,557	4,507,216
Cash at end of reporting period	11,534,988	6,427,557	4,507,216	1,267,492
Restricted and unrestricted components:				
Restricted component of cash	1,026,487	-	-	-
Unrestricted component	10,508,501	6,427,557	4,507,216	1,267,492

Torres Strait Island Regional Council

Statement of Income and Expenditure

For the period July 2015 to June 2018

	Original Budget 30 June 2016 \$	Budget Review 30 June 2016 \$	Budget 30 June 2017 \$	Budget 30 June 2018 \$
Revenue				
Recurrent revenue:				
Net rates and utility charges	860,914	935,806	1,232,597	1,294,226
Fees and charges	3,130,743	3,223,783	3,294,707	3,367,189
Sales - contract and recoverable works	30,340,854	31,257,127	32,194,841	33,160,686
Grants, subsidies, contributions and donations	21,578,906	21,837,150	19,469,890	19,107,303
Interest received	232,200	232,038	241,018	250,345
Rental income	5,900,000	5,800,002	5,800,002	5,800,002
Other recurrent income	3,831,988	3,714,132	3,795,843	3,879,351
Total recurrent revenue	65,875,605	67,000,038	66,028,898	66,859,102
Capital revenue:				
Grants, subsidies, contributions and donations	43,311,260	48,913,021	23,353,604	16,180,000
Other capital contributions	-	-	-	-
Total capital revenue	43,311,260	48,913,021	23,353,604	16,180,000
Total income	109,186,865	115,913,059	89,382,502	83,039,102
Expenses				
Recurrent expenses:				
Employee benefits	22,047,502	23,410,082	24,442,681	25,522,960
Materials and services	42,095,925	42,589,353	43,515,942	44,462,918
Depreciation and amortisation	39,541,230	39,591,116	34,465,392	34,878,143
Finance costs	233,055	73,006	70,993	68,797
Total recurrent expenses	103,917,712	105,663,557	102,495,008	104,932,818
Capital expenses:				
Other capital expenses	-	-	-	-
Total capital expenses	-	-	-	-
Total expenses	103,917,712	105,663,557	102,495,008	104,932,818
Net operating surplus/(deficit) exc capital and depreciation	1,499,123	927,597	(2,000,718)	(3,195,573)
Net result attributable to Council	5,269,153	10,249,502	(13,112,506)	(21,893,716)

Torres Strait Island Regional Council

Rates and Utility charges

For the period July 2015 to June 2018

	Original Budget 30 June 2016 \$	Budget Review 30 June 2016 \$	Budget 30 June 2017 \$	Budget 30 June 2018 \$
Rates and utility charges				
General rates	3,000	-	250,000	262,500
Separate rates	-	-	-	-
Levies	-	-	-	-
Water	373,498	401,450	421,523	442,599
Sewerage	484,416	534,356	561,074	589,127
Waste management	-	-	-	-
Other rates and utilities revenue	-	-	-	-
Total rates and utility charge revenue	860,914	935,806	1,232,597	1,294,226

	Original Budget 30 June 2015 \$	Budget Review 30 June 2016 \$	Variance \$	Variance %
Rates and utility charges - value of change				
Gross rates and utility charges	860,914	935,806	74,892	8.70%

Torres Strait Island Regional Council

Statement of Changes in Equity

For the period July 2015 to June 2018

	Total \$	Retained surplus \$	Asset revaluation reserve \$	Other reserves \$
Balance at 30 Jun 2014	707,894,404	548,754,063	159,140,341	-
Net result for the period	(15,017,165)	(15,017,165)		
Transfers to reserves	-	-	-	-
Transfers from reserves	-	4,871,382	(4,871,382)	-
Asset revaluation adjustment	-	-	-	-
Asset recognition	-	-	-	-
Balance at 30 Jun 2015 Actual	692,877,239	538,608,280	154,268,959	-
Net result for the period	10,249,502	10,249,502		
Transfers to reserves	-	-		-
Transfers from reserves	-	-		-
Asset revaluation adjustment	-		-	
Balance at 30 Jun 2016 Budget	703,126,741	548,857,782	154,268,959	-
Net result for the period	(13,112,506)	(13,112,506)		
Transfers to reserves	-	-		-
Transfers from reserves	-	-		-
Asset revaluation adjustment	-		-	
Balance at 30 Jun 2017 Budget	690,014,235	535,745,276	154,268,959	-
Net result for the period	(31,600,327)	(31,600,327)		
Transfers to reserves	-	-		-
Transfers from reserves	-	-		-
Asset revaluation adjustment	-		-	
Balance at 30 Jun 2018 Budget	648,511,641	494,242,682	154,268,959	-

Income Statement

Ungroup	Level 2	Level 3	Export to New Workbook	Actual						Budget	Forecast							
				Year ended	30-Jun-10	30-Jun-11	30-Jun-12	30-Jun-13	30-Jun-14	30-Jun-15	30-Jun-16	30-Jun-17	30-Jun-18	30-Jun-19	30-Jun-20	30-Jun-21	30-Jun-22	30-Jun-23
				\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
Revenue																		
Recurrent revenue:																		
General rates	-	-	-	-	-	-	-	-	250,000	262,500	275,625	289,406	303,877	319,070	335,024	351,775	369,364	
Separate rates	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Levies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Water	58,383	14,400	1,560	348,945	203,784	233,648	401,450	421,523	442,599	464,729	487,965	512,364	537,982	564,881	593,125	622,781		
Sewerage	32,142	16,692	-	534,836	521,907	588,035	534,356	561,074	589,127	618,584	649,513	681,989	716,088	751,893	789,487	828,962		
Waste management	58,357	15,000	-	222,908	214,909	219,390	-	-	-	-	-	-	-	-	-	-		
Other rates and utilities revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Total rates and utility charge revenue	148,882	46,092	1,560	1,106,689	940,600	1,041,073	935,806	1,232,597	1,294,226	1,358,938	1,426,884	1,498,230	1,573,140	1,651,798	1,734,387	1,821,107		
less: Discounts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
less: Pensioner remissions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Net rates and utility charges	148,882	46,092	1,560	1,106,689	940,600	1,041,073	935,806	1,232,597	1,294,226	1,358,938	1,426,884	1,498,230	1,573,140	1,651,798	1,734,387	1,821,107		
Building and property related fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Licences	-	-	-	-	-	-	1,698,078	1,735,436	1,773,615	1,812,635	1,852,513	1,893,268	1,934,920	1,977,488	2,020,993	2,065,455		
Infringements	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Parking meters	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Private works	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Refuse tipping fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
General service fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Other fees and charges	2,076,072	3,323,532	958,645	143,536	920,941	3,498,532	1,525,705	1,559,271	1,593,574	1,628,633	1,664,463	1,701,081	1,738,505	1,776,752	1,815,841	1,855,789		
Fees and charges	2,076,072	3,323,532	958,645	143,536	920,941	3,498,532	3,223,783	3,294,707	3,367,189	3,441,268	3,516,976	3,594,349	3,673,425	3,754,240	3,836,834	3,921,244		
Sales - contract and recoverable works	2,290,505	7,772,757	10,985,468	19,585,870	21,552,947	21,547,411	31,257,127	32,194,841	33,160,686	23,855,507	24,571,172	25,308,307	26,067,557	26,849,583	27,655,071	28,484,723		
Gain on sale of land held as inventory	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
General purpose grants	31,627,167	20,476,543	19,419,230	11,577,994	6,262,528	10,329,015	9,982,643	9,593,411	9,219,749	8,861,033	8,516,666	8,186,073	7,868,704	7,564,030	7,271,543	6,990,755		
State government grants and subsidies	8,955,710	17,221,893	20,381,456	18,371,660	12,309,704	12,696,056	11,806,721	9,827,642	9,837,642	9,847,642	8,858,879	8,712,879	8,712,879	8,712,879	8,712,879	8,712,879		
Other non-government subsidies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Contributions	-	-	356,845	347,638	544,533	-	47,786	48,837	49,912	51,010	52,132	53,279	54,451	55,649	56,873	58,124		
Donations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Grants, subsidies, contributions and donations	40,582,877	37,698,436	40,157,531	30,297,292	19,116,765	23,025,071	21,837,150	19,469,890	19,107,303	18,759,685	17,427,677	16,952,231	16,636,034	16,332,558	16,041,295	15,761,758		
Interest from overdue rates and utility charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Interest received from investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Other sources	228,797	226,822	353,146	278,349	440,365	313,023	232,038	241,018	250,345	260,033	270,097	280,549	291,407	302,684	314,398	326,565		
Interest received	228,797	226,822	353,146	278,349	440,365	313,023	232,038	241,018	250,345	260,033	270,097	280,549	291,407	302,684	314,398	326,565		
Profit/(loss) from investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Rental income	4,240,732	3,630,940	3,548,238	3,598,275	4,224,819	5,883,601	5,800,002	5,800,002	5,800,002	5,800,002	5,800,002	5,800,002	5,800,002	5,800,002	5,800,002	5,800,002		
Commissions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Other operating revenue	4,960,080	345,773	2,903,079	3,421,478	3,512,062	4,672,953	3,714,132	3,795,843	3,879,351	3,964,697	4,051,921	4,141,063	4,232,166	4,325,274	4,420,430	4,517,679		
Dividends received	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Other recurrent income	4,960,080	345,773	2,903,079	3,421,478	3,512,062	4,672,953	3,714,132	3,795,843	3,879,351	3,964,697	4,051,921	4,141,063	4,232,166	4,325,274	4,420,430	4,517,679		
Total recurrent revenue	54,527,945	53,044,352	58,907,667	58,431,489	50,708,499	59,981,664	67,000,038	66,028,898	66,859,102	57,440,130	57,064,729	57,574,731	58,273,731	59,016,139	59,802,417	60,633,078		
Capital revenue:																		
Grants, subsidies, contributions and donations	10,746,945	5,679,124	4,472,432	1,587,665	4,903,762	8,087,984	48,913,021	23,353,604	16,180,000	6,365,400	6,556,362	6,753,053	6,955,644	7,164,314	7,379,243	-		
Other capital contributions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Total capital revenue	10,746,945	5,679,124	4,472,432	1,587,665	4,903,762	8,087,984	48,913,021	23,353,604	16,180,000	6,365,400	6,556,362	6,753,053	6,955,644	7,164,314	7,379,243	-		
Capital income:																		
Gain on sale of property, plant and equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Profit from investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Other capital income	-	6,308,708	9,997,440	2,531,602	47,708,532	9,883,057	-	-	-	-	-	-	-	-	-	-		
Revaluation up of PPE (reversing previous down revaluations)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Total capital income	-	6,308,708	9,997,440	2,531,602	47,708,532	9,883,057	-	-	-	-	-	-	-	-	-	-		
Total capital revenue and capital income	10,746,945	11,987,832	14,469,872	4,119,267	52,612,294	17,971,041	48,913,021	23,353,604	16,180,000	6,365,400	6,556,362	6,753,053	6,955,644	7,164,314	7,379,243	-		
Total income	65,274,890	65,032,184	73,377,539	62,550,756	103,320,793	77,952,705	115,913,059	89,382,502	83,039,102	63,805,530	63,621,091	64,327,784	65,229,375	66,180,453	67,181,660	60,633,078		
Expenses																		
Recurrent expenses:																		
Total staff wages and salaries	26,233,799	17,779,729	18,314,080	16,356,195	16,746,982	17,260,675	16,849,930	17,692,427	18,577,048	19,010,660	19,961,193	20,959,253	22,007,216	23,107,576	24,262,955	25,476,103		
Councillors remuneration	897,025	842,982	828,229	767,094	774,989	818,791	837,827	856,259	875,097	894,349	914,025	934,133	954,684	975,687	997,152	1,019,090		
Other employee costs	5,681,666	4,559,129	651,125	468,905	1,609,723	658,803	5,722,325	5,893,995	6,070,815	6,241,817	6,429,072	6,621,944	6,820,602	7,025,220	7,235,977	7,453,056		
Employee benefits	32,812,490	23,181,840	19,793,434	17,592,194	19,131,694	18,738,269	23,410,082	24,442,681	25,522,960	26,146,826	27,304,290	28,515,330	29,782,502	31,108,483	32,496,084	33,948,249		
Materials and services - Sales, contract and recoverable works	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Materials and services - Council maintenance	8,760,103	10,647,577	9,911,271	13,357,702	6,673,300	6,901,538	11,736,959	11,995,172	12,259,066	8,705,163	8,896,676	9,092,403	9,292,436	9,496,870	9,705,801	9,919,328		
Other materials and services	16,166,641	12,647,745	19,890,448	23,302,569	21,400,829	18,910,058	30,140,649	30,803,743	31,481,426	22,354,960	22,846,769	23,349,398	23,863,085	24,388,073	24,924,611	25,472,952		

Export to New Workbook	Actual						Budget	Forecast								
	30-Jun-10	30-Jun-11	30-Jun-12	30-Jun-13	30-Jun-14	30-Jun-15	30-Jun-16	30-Jun-17	30-Jun-18	30-Jun-19	30-Jun-20	30-Jun-21	30-Jun-22	30-Jun-23	30-Jun-24	30-Jun-25
Year ended	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Cash flows from operating activities:																
Receipts from customers	53,325,514	45,759,929	63,521,872	55,988,738	29,290,752	26,832,830	60,710,276	66,056,406	66,383,859	59,763,292	56,900,239	57,157,319	57,793,792	58,513,145	59,275,810	60,082,268
Payment to suppliers and employees	(55,636,000)	(46,735,092)	(56,097,582)	(54,528,901)	(43,575,817)	(45,973,632)	(66,040,856)	(67,933,823)	(69,960,533)	(59,030,303)	(59,779,512)	(61,694,632)	(63,681,373)	(65,742,753)	(67,881,932)	(70,102,208)
Payments for land held as inventory	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Proceeds from sale of land held as inventory	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest received	228,797	226,822	353,146	278,349	440,365	313,023	232,038	241,018	250,345	260,033	270,097	280,549	291,407	302,684	314,398	326,565
Interest on loans	(83,942)	(35,370)	(32,863)	(31,170)	(28,697)	(25,702)	(22,664)	(19,543)	(16,216)	(12,671)	(8,892)	(4,865)	(1,447)	-	-	-
Interest on overdraft	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest on finance lease	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Finance costs	(83,942)	(35,370)	(32,863)	(31,170)	(28,697)	(25,702)	(22,664)	(19,543)	(16,216)	(12,671)	(8,892)	(4,865)	(1,447)	-	-	-
Dividends received	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Income from investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Distribution from joint venture	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	19,116,765	23,025,071	-	-	-	-	-	-	-	-	-	-
Net cash inflow (outflow) from operating activities	(2,165,631)	(783,711)	7,744,573	1,707,016	5,243,368	4,171,590	(5,121,206)	(1,655,942)	(3,342,545)	980,351	(2,618,068)	(4,261,629)	(5,597,621)	(6,926,924)	(8,291,724)	(9,693,375)
Cash flows from investing activities:																
Payments for property, plant and equipment	(9,782,591)	(13,610,996)	(4,408,825)	(2,039,899)	(6,962,476)	(13,875,780)	(22,752,415)	(7,720,778)	-	-	-	-	-	-	-	-
Subsidies, donations and contributions for new capital expenditure	10,746,945	5,679,124	4,472,432	1,587,665	4,903,762	7,146,532	19,337,628	7,353,604	-	-	-	-	-	-	-	-
Proceeds from sale of property, plant and equipment	-	2,500	5,175	156,529	93,723	53,909	-	-	-	-	-	-	-	-	-	-
Payments for intangible assets	-	-	(945,522)	(371,969)	(257,937)	-	-	-	-	-	-	-	-	-	-	-
Net transfer (to) from cash investments	-	-	-	-	67,941	135,201	-	-	-	-	-	-	-	-	-	-
Net movement in loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	150,000	153,300	156,673	160,119	163,642	167,242	170,921	174,682	178,525	182,452
Net cash inflow (outflow) from investing activities	964,354	(7,929,372)	(876,740)	(667,674)	(2,154,987)	(6,540,138)	(3,264,787)	(213,874)	156,673	160,119	163,642	167,242	170,921	174,682	178,525	182,452
Cash flows from financing activities																
Proceeds from borrowings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Repayment of borrowings	(33,858)	(35,449)	(37,208)	(38,900)	(41,373)	(43,845)	(47,404)	(50,525)	(53,852)	(57,397)	(61,176)	(65,203)	(69,641)	-	-	-
Repayments made on finance leases	(35,085)	(18,860)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net cash inflow (outflow) from financing activities	(68,943)	(54,309)	(37,208)	(38,900)	(41,373)	(43,845)	(47,404)	(50,525)	(53,852)	(57,397)	(61,176)	(65,203)	(69,641)	-	-	-
Net increase (decrease) in cash held	(1,270,220)	(8,767,392)	6,830,625	1,000,442	3,047,008	(2,412,393)	(8,433,397)	(1,920,341)	(3,239,724)	1,083,073	(2,515,602)	(4,159,590)	(5,469,341)	(6,752,242)	(8,113,199)	(9,510,923)
Cash at beginning of reporting period	16,432,884	15,162,664	6,395,272	13,225,897	14,226,339	17,273,347	14,860,954	6,427,557	4,507,216	1,267,492	2,350,565	(165,037)	(4,324,627)	(9,793,968)	(16,546,210)	(24,659,409)
Cash at end of reporting period	15,162,664	6,395,272	13,225,897	14,226,339	17,273,347	14,860,954	6,427,557	4,507,216	1,267,492	2,350,565	(165,037)	(4,324,627)	(9,793,968)	(16,546,210)	(24,659,409)	(34,170,332)
Restricted and unrestricted components:																
Restricted component of cash	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Unrestricted component	15,162,664	6,395,272	13,225,897	14,226,339	17,273,347	14,860,954	6,427,557	4,507,216	1,267,492	2,350,565	(165,037)	(4,324,627)	(9,793,968)	(16,546,210)	(24,659,409)	(34,170,332)

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	Total \$	Retained surplus \$	Asset revaluation reserve \$	Other reserves \$
Balance at 30 Jun 2011	703,111,652	550,525,840	152,585,812	-
Net result for the period	(6,389,785)	(6,389,785)		
Transfers to reserves	-	-	-	-
Transfers from reserves	4,350,375	4,350,375	-	-
Asset revaluation adjustment	591,166		591,166	
Asset recognition	-	-		
Balance at 30 Jun 2012	701,663,408	548,486,430	153,176,978	-
Net result for the period	(23,216,834)	(23,216,834)		
Transfers to reserves	-	-	-	-
Transfers from reserves	19,370	19,370	-	-
Asset revaluation adjustment	(2,819,637)		(2,819,637)	
Asset recognition	6,245,909	6,245,909		
Balance at 30 Jun 2013	681,892,216	531,534,875	150,357,341	-
Net result for the period	9,040,431	9,040,431		
Transfers to reserves	(1,625,618)	(1,625,618)	-	-
Transfers from reserves	-	9,804,375	(9,804,375)	-
Asset revaluation adjustment	18,587,375		18,587,375	
Asset recognition	-	-		
Balance at 30 Jun 2014	707,894,404	548,754,063	159,140,341	-
Net result for the period	(15,017,165)	(15,017,165)		
Transfers to reserves	-	-	-	-
Transfers from reserves	-	4,871,382	(4,871,382)	-
Asset revaluation adjustment	-		-	
Asset recognition	-	-		
Balance at 30 Jun 2015	692,877,239	538,608,280	154,268,959	-
Net result for the period	10,249,502	10,249,502		
Transfers to reserves	-	-		-
Transfers from reserves	-	-		-
Asset revaluation adjustment	-		-	
Balance at 30 Jun 2016	703,126,741	548,857,782	154,268,959	-
Net result for the period	(13,112,506)	(13,112,506)		
Transfers to reserves	-	-		-
Transfers from reserves	-	-		-
Asset revaluation adjustment	-		-	
Balance at 30 Jun 2017	690,014,235	535,745,276	154,268,959	-
Net result for the period	(21,893,716)	(21,893,716)		
Transfers to reserves	-	-		-
Transfers from reserves	-	-		-
Asset revaluation adjustment	-		-	
Balance at 30 Jun 2018	668,120,519	513,851,560	154,268,959	-
Net result for the period	(29,125,720)	(29,125,720)		
Transfers to reserves	-	-		-
Transfers from reserves	-	-		-
Asset revaluation adjustment	-		-	
Balance at 30 Jun 2019	638,994,799	484,725,840	154,268,959	-
Net result for the period	(31,147,717)	(31,147,717)		
Transfers to reserves	-	-		-
Transfers from reserves	-	-		-

	Total \$	Retained surplus \$	Asset revaluation reserve \$	Other reserves \$
Export to New Workbook				
Asset revaluation adjustment	-			-
Balance at 30 Jun 2020	607,847,082	453,578,123	154,268,959	-
Net result for the period	(32,307,886)	(32,307,886)		
Transfers to reserves	-	-		-
Transfers from reserves	-	-		-
Asset revaluation adjustment	-			-
Balance at 30 Jun 2021	575,539,196	421,270,237	154,268,959	-
Net result for the period	(33,447,440)	(33,447,440)		
Transfers to reserves	-	-		-
Transfers from reserves	-	-		-
Asset revaluation adjustment	-			-
Balance at 30 Jun 2022	542,091,756	387,822,797	154,268,959	-
Net result for the period	(34,599,154)	(34,599,154)		
Transfers to reserves	-	-		-
Transfers from reserves	-	-		-
Asset revaluation adjustment	-			-
Balance at 30 Jun 2023	507,492,602	353,223,643	154,268,959	-
Net result for the period	(35,785,319)	(35,785,319)		
Transfers to reserves	-	-		-
Transfers from reserves	-	-		-
Asset revaluation adjustment	-			-
Balance at 30 Jun 2024	471,707,283	317,438,324	154,268,959	-
Net result for the period	(44,540,165)	(44,540,165)		
Transfers to reserves	-	-		-
Transfers from reserves	-	-		-
Asset revaluation adjustment	-			-
Balance at 30 Jun 2025	427,167,118	272,898,159	154,268,959	-

Torres Strait Island Regional Council

Statement of Key Sustainability Ratios

For the period July 2015 to June 2018

	Actual 30 June 2015	Budget 30 June 2016	Budget 30 June 2017	Budget 30 June 2018	Budget 30 June 2019	Budget 30 June 2020	Budget 30 June 2021	Budget 30 June 2022	Budget 30 June 2023	Budget 30 June 2024	Budget 30 June 2025
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$

1 Operating Surplus Ratio

(Net Operating Surplus / Total Operating Revenue) (%)	(45.7)%	(57.7)%	(55.2)%	(56.9)%	(61.8)%	(66.1)%	(67.8)%	(69.3)%	(70.8)%	(72.2)%	(73.5)%
(Net Operating Surplus / (Total Operating Revenue - Depreciation Expense on Community Housing)) (%)	(12.1)%	(33.3)%	(30.5)%	(32.5)%	(33.3)%	(37.4)%	(39.5)%	(41.3)%	(43.1)%	(44.9)%	(46.5)%

Target is between 0% and 10% (on average over the long-term)

This is an indicator of the extent to which revenues raised cover operational expenses or are available for capital funding purposes.

The percentage indicates the percentage increase in Operating Revenue needed to break-even.

A negative ratio result indicates that Council is expecting to not be able to generate sufficient revenue to cover operating expenses (including depreciation) or fund from own sources capital items

This ratio includes Depreciation Expense of \$39.6M for the 15/16 financial year.

A secondary Operating Surplus Ratio has been calculated removing depreciation expense on community housing. A significant improvement on average of 27.5% can be seen in Council's Operating Surplus Ratio with the removal of Community Housing depreciation. Which accounts for approximately \$20.1m in 15/16.

Depreciation forecasts for Buildings - Community Housing estimates a significant drop in depreciation expense from 15/16 to 16/17. Depreciation expense for the budgeted 9 years between 16/17 and 24/25 has been forecasted on an average basis rather than a reducing scale.

2 Net Financial Asset / Liability Ratio

((Total Liabilities - Current Assets) / Total Operating Revenue)	(35.4)%	(28.2)%	(25.3)%	(20.4)%	(23.1)%	(18.6)%	(11.5)%	(2.3)%	9.0%	22.2%	37.3%
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Target is <60% (on average over the long-term)

This is an indicator of the extent to which net financial liabilities can be serviced/repaid from operating revenues.

A negative indicator is favourable as it is below the target of 60%

The negative indicators shows that Council has more current assets than liabilities as a percentage of Total Operating Revenue.

3 Asset Sustainability Ratio

(Capital Expenditure on the Replacement of Assets (renewals) / Depreciation Expense)	3.4%	9.1%	0.7%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
(Capital Expenditure on the Replacement of Assets (renewals incl contributed assets) / Depreciation Expense)	28.2%	57.8%	18.2%	17.9%	18.5%	19.0%	19.6%	20.2%	20.8%	21.4%	0.0%

Target is >90% (on average over the long-term)

This is the extent to which assets are being replaced as they reach the end of their useful life.

The ratio has been manually adjusted to included forecasted contributed assets from the Department of Housing and Major Infrastructure and Other Projects Trust. QTC's forecasting model only takes into account renewals from Council's own sourced funds.

Council is dependant on State and Federal funding for renewal of infrastructure assets. Timing of renewal programs do not always coincide with the annual allocation of depreciation.

Capital Budget 2015-16 - Review 1

Task Description	Location	Task	Total Project Budget (Life of Project)	% Complete Works	% complete Financial	2015/16 Capital Budget				Budget expenditure future years	Our Source Funding			External Funding				
						Original Budget 15/16	Total spent as at 30th June 2015	Total spent on project as at Sep 2015	Revised Budget 15/16.1		Revenue	TSRA \$ for \$	Total	Grants & Subsidies	External Funding Received prior years	External Funding received 15/16	External Funding yet to be received 15/16	External Funding yet to be received future years
Mechanics Shade Shelter	Poruma	0000900	11,580	81%	81%	2,284	9,296	9,351	2,284	-	11,580	-	11,580	-	-	-	-	-
Purchase Garbage Compactor MER	Mer	0000713	15,700	95%	87%	2,000	13,700	13,700	2,000	-	15,700	-	15,700	-	-	-	-	-
Badu Community Hall Renewal	Badu	0000735	225,855	1%	98%	41,411	211,154	222,429	14,701	0	25,855	100,000	125,855	100,000	100,000	-	-	-
Ugar Community Hall Upgrade	Ugar	0000736	600,000	5%	4%	585,142	22,212	23,407	577,788	-	-	300,000	300,000	300,000	-	-	-	-
St Pauls Community Hall	St Pauls	0000788	580,285	0%	45%	61,404	255,463	260,968	75,746	249,076	580,285	-	580,285	-	-	-	-	-
Airport Waiting Area - Inc amenities (Mer)	Mer	0000747	175,000	90%	51%	111,558	81,153	89,134	93,847	-	25,000	75,000	100,000	75,000	75,000	-	-	-
Total Seawalls	Various	Various	26,237,456	10%	28%	24,684,210	4,000,641	7,243,319	15,606,616	6,630,199	-	-	-	26,237,456	3,118,739	-	16,606,616	6,512,101
Total Social Housing Improvements	Various	Various	1,000,000	33%	34%	421,849	289,075	339,162	710,925	-	1,000,000	-	1,000,000	-	-	-	-	-
Kubin Barge Ramp Renewal	Kubin	0000907	40,000	0%	29%	28,376	11,624	11,624	28,376	-	40,000	-	40,000	-	-	-	-	-
Hammond Office Upgrade	Hammond		-	0%	0%	3,000,000	-	-	-	-	-	-	-	-	-	-	-	-
St Pauls Stadium*	St Pauls		-	0%	0%	280,000	-	-	-	-	-	-	-	-	-	-	-	-
Ugar Bracs/RIBS Works (CEO)	Ugar		6,000	0%	0%	6,000	-	-	6,000	-	6,000	-	6,000	-	-	-	-	-
Erub Stadium - Stage 2	Erub	0000921	280,000	1%	25%	280,000	-	70,241	280,000	-	30,924	-	30,924	249,076	249,076	-	-	0
Poruma Basketball Court Refurbishment	Poruma	0000748	120,000	1%	4%	115,250	4,750	4,750	115,250	-	120,000	-	120,000	-	-	-	-	-
Basketball Court	Iama	0000929	430,000	0%	0%	430,000	-	874	430,000	-	430,000	-	430,000	-	-	-	-	-
Pavement Restorations BB Court	Yorke		200,000	0%	11%	200,000	-	22,804	200,000	-	33,333	-	33,333	166,667	166,667	-	-	(0)
Badu Workshop Structure	Badu		75,500	0%	0%	75,500	-	-	75,500	-	75,500	-	75,500	-	-	-	-	-
Asbestos Containment Works	Various		150,000	0%	0%	150,000	-	-	150,000	-	150,000	-	150,000	-	-	-	-	-
Aragun Child Care Upgrade	Badu		32,875	0%	0%	32,875	-	-	32,875	-	32,875	-	32,875	-	-	-	-	-
War Memorials X 15 (at each division)	Various		54,000	0%	0%	54,000	-	-	54,000	-	54,000	-	54,000	-	-	-	-	-
Fleet & Plant Replacements Various	Various	Various	525,000	16%	17%	525,000	-	87,214	525,000	-	525,000	-	525,000	-	-	-	-	-
Saibai Airport Fence Relocation	Saibai		30,000	0%	0%	30,000	-	-	30,000	-	30,000	-	30,000	-	-	-	-	-
Saibai Lagoon Fence Replacement	Saibai		250,000	0%	0%	250,000	-	-	250,000	-	250,000	-	250,000	-	-	-	-	-
Mobile Accommodation Camp	Various		1,200,000	0%	0%	1,200,000	-	-	1,200,000	-	-	-	-	1,200,000	-	-	1,200,000	-
Roads to Recovery	Mer		1,223,140	0%	0%	-	-	-	381,637	841,503	-	-	-	1,223,140	-	-	381,637	841,503
Airport Line Marking (TIDS)	Various		375,000	0%	0%	-	-	-	375,000	-	-	-	-	-	-	-	375,000	-
Dauan Jetty -Design & Construction (TIDS)	Dauan		325,000	0%	0%	-	-	-	325,000	-	-	-	-	325,000	-	-	325,000	-
Sawadgee Camp - Additional Dongas	Poruma		136,120	0%	0%	-	-	-	136,120	-	136,120	-	136,120	-	-	-	-	-
Hammond Island Ferry Infrastructure	Hammond	Upgrade	498,750	0%	0%	-	-	-	498,750	-	-	-	-	498,750	249,375	-	249,375	-
Erub Airport Road (TIDS) - Prelim & Design	Erub		200,000	0%	0%	-	-	-	200,000	-	-	-	-	200,000	-	-	200,000	-
Gantry & Hoist Repairs/Relocation	Boigu		100,000	0%	0%	-	-	-	100,000	-	100,000	-	100,000	-	-	-	-	-
Corporate Buildings (Accommodation)	Various		75,000	0%	0%	-	-	-	75,000	-	75,000	-	75,000	-	-	-	-	-
Council Office - Refurbishment (Level 3)	Grafton Street		200,000	0%	0%	-	-	-	200,000	-	200,000	-	200,000	-	-	-	-	-
Total			35,372,261			32,566,859	4,899,068	8,398,977	22,752,415	7,720,778	3,947,172	475,000	4,422,172	30,950,089	4,258,857	-	19,337,628	7,353,604

AMP Status

Amber - Projects identified (Currently not adopted) AMP Works