

Torres Strait Island Regional Council

Statement of Financial Position

For the period July 2015 to June 2018

	Forecast 30 June 2015 \$	Budget 30 June 2016 \$	Budget 30 June 2017 \$	Budget 30 June 2018 \$
Current assets				
Cash assets and cash equivalent:	18,279,546	11,534,988	7,138,126	4,682,432
Inventories	417,999	417,999	417,999	417,999
Receivables	6,554,076	5,395,348	5,298,272	5,355,990
Tax assets	525,907	525,907	525,907	525,907
Prepayments	111,093	111,093	111,093	111,093
Other current assets	166,329	166,329	166,329	166,329
Total current assets	26,054,950	18,151,664	13,657,726	11,259,750
Non-current assets				
Property, plant and equipment	658,257,160	653,749,468	625,590,996	617,816,902
Intangible assets	1,009,243	821,031	716,468	611,905
Capital works in progress	2,506,778	21,922,534	24,684,534	0
Other non-current assets	2,589,391	2,589,391	2,589,391	2,589,391
Total non-current assets	664,362,572	679,082,424	653,581,389	621,018,198
Total assets	690,417,522	697,234,088	667,239,115	632,277,948
Current liabilities				
Trade and other payables	4,880,218	3,477,255	3,553,086	3,630,584
Borrowings	50,060	131,171	139,647	148,672
Employee payables/provisions	2,439,083	2,439,083	2,439,083	2,439,083
Other provisions	2,947,233	2,947,233	2,947,233	2,947,233
Total current liabilities	10,316,594	8,994,742	9,079,049	9,165,572
Non-current liabilities				
Loans	324,701	3,193,966	3,054,319	2,905,647
Borrowings	324,701	3,193,966	3,054,319	2,905,647
Employee payables/provisions	274,548	274,548	274,548	274,548
Total non-current liabilities	599,249	3,468,514	3,328,867	3,180,195
Total liabilities	10,915,843	12,463,256	12,407,916	12,345,767
Net community assets	679,501,679	684,770,832	654,831,199	619,932,181
Community equity				
Asset revaluation reserve	155,407,899	155,407,899	155,407,899	155,407,899
Other reserves	0	0	0	0
Retained surplus (deficiency)	524,093,780	529,362,933	499,423,300	464,524,282
Total community equity	679,501,679	684,770,832	654,831,199	619,932,181

Torres Strait Island Regional Council

Statement of Income and Expenditure

For the period July 2015 to June 2018

	Forecast 30 June 2015 \$	Budget 30 June 2016 \$	Budget 30 June 2017 \$	Budget 30 June 2018 \$
Revenue				
Recurrent revenue:				
Net rates and utility charges	823,810	860,914	904,020	949,222
Fees and charges	3,026,745	3,130,743	3,199,619	3,270,011
Sales - contract and recoverable works	20,124,372	30,340,854	31,251,080	32,188,612
Gain on sale of land held as inventory	0	0	0	0
Grants, subsidies, contributions and donations	23,703,127	21,578,906	19,291,299	18,854,253
Interest received	401,640	232,200	241,186	250,520
Profit/(loss) from investments	0	0	0	0
Rental income	5,569,019	5,900,000	5,900,000	5,900,000
Other recurrent income	3,636,480	3,831,988	3,916,292	4,002,450
Total recurrent revenue	57,285,193	65,875,605	64,703,496	65,415,068
Capital revenue:				
Grants, subsidies, contributions and donations	8,006,237	43,311,260	8,762,000	6,180,000
Other capital contributions	245	0	0	0
Total capital revenue	8,006,482	43,311,260	8,762,000	6,180,000
Total income	65,291,675	109,186,865	73,465,496	71,595,068
Expenses				
Recurrent expenses:				
Employee benefits	20,589,794	22,047,502	22,702,375	23,376,751
Materials and services	36,589,756	42,095,925	43,180,107	44,121,928
Depreciation and amortisation	41,677,373	39,541,230	37,263,035	38,743,191
Finance costs	105,643	233,055	259,612	252,216
Total recurrent expenses	98,962,566	103,917,712	103,405,129	106,494,086
Capital expenses:				
Other capital expenses	107,474	0	0	0
Impairment losses	0	0	0	0
Revaluation decrements	0	0	0	0
Total capital expenses	107,474	0	0	0
Total expenses	99,070,040	103,917,712	103,405,129	106,494,086
Net operating surplus/(deficit) exc capital and depreciation	0	1,499,123	-1,438,598	-2,335,827
Net result attributable to Council	-33,778,365	5,269,153	-29,939,633	-34,899,018

Torres Strait Island Regional Council

Rates and Utility charges

For the period July 2015 to June 2018

	Forecast 30 June 2015 \$	Budget 30 June 2016 \$	Budget 30 June 2017 \$	Budget 30 June 2018 \$
Rates and utility charges				
General rates	823,810	3,000	3,210	3,371
Separate rates	0	0	0	0
Levies	0	0	0	0
Water	0	373,498	392,173	411,782
Sewerage	0	484,416	508,637	534,069
Waste management	0	0	0	0
Other rates and utilities revenue	0	0	0	0
Total rates and utility charge revenue	823,810	860,914	904,020	949,222

	Forecast 30 June 2015 \$	Budget 30 June 2016 \$	Variance \$	Variance %
Rates and utility charges - value of change				
Gross rates and utility charges	823,810	860,914	37,104	4.50%

Torres Strait Island Regional Council

Statement of Cashflow

For the period July 2015 to June 2018

	Forecast 30 June 2015 \$	Budget 30 June 2016 \$	Budget 30 June 2017 \$	Budget 30 June 2018 \$
Cash flows from operating activities:				
Receipts from customers	62,255,635	66,802,133	64,559,386	65,106,830
Payment to suppliers and employees	-59,151,452	-65,594,436	-65,855,754	-67,471,364
Interest received	401,640	232,200	241,186	250,520
Finance costs	-22,786	-185,009	-210,509	-202,033
Net cash inflow (outflow) from operating activities	3,483,037	1,254,888	-1,265,691	-2,316,047
Cash flows from investing activities:				
Payments for property, plant and equipment	-7,821,785	-5,269,933	-3,000,000	0
Subsidies, donations and contributions for new capital expend	8,006,237	13,735,867	2,762,000	0
Other	-2,614,007	-19,415,756	-2,762,000	0
Net cash inflow (outflow) from investing activities	-2,429,555	-10,949,822	-3,000,000	0
Cash flows from financing activities				
Proceeds from borrowings	0	3,000,000	0	0
Repayment of borrowings	-47,283	-49,624	-131,171	-139,647
Net cash inflow (outflow) from financing activities	-47,283	2,950,376	-131,171	-139,647
Net increase (decrease) in cash held	1,006,199	-6,744,558	-4,396,862	-2,455,694
Cash at beginning of reporting period	17,273,347	18,279,546	11,534,988	7,138,126
Cash at end of reporting period	18,279,546	11,534,988	7,138,126	4,682,432
Restricted and unrestricted components:				
Restricted component of cash	0	1,026,487	645,736	645,736
Unrestricted component	18,279,546	10,508,501	6,492,390	4,036,696

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	<u>713,280,044</u>	<u>557,872,145</u>	<u>155,407,899</u>	<u>0</u>
Net result for the period	-33,778,365	-33,778,365		
Transfers to reserves	0	0	0	0
Transfers from reserves	0	0	0	0
Asset revaluation adjustment	0		0	
Asset recognition	0	0		
Balance at 30 Jun 2015 Forecast	<u>679,501,679</u>	<u>524,093,780</u>	<u>155,407,899</u>	<u>0</u>
Net result for the period	5,269,153	5,269,153		
Transfers to reserves	0	0		0
Transfers from reserves	0	0		0
Asset revaluation adjustment	0		0	
Balance at 30 Jun 2016 Budget	<u>684,770,832</u>	<u>529,362,933</u>	<u>155,407,899</u>	<u>0</u>
Net result for the period	-29,939,633	-29,939,633		
Transfers to reserves	0	0		0
Transfers from reserves	0	0		0
Asset revaluation adjustment	0		0	
Balance at 30 Jun 2017 Budget	<u>654,831,199</u>	<u>499,423,300</u>	<u>155,407,899</u>	<u>0</u>
Net result for the period	-34,899,018	-34,899,018		
Transfers to reserves	0	0		0
Transfers from reserves	0	0		0
Asset revaluation adjustment	0		0	
Balance at 30 Jun 2018 Budget	<u>619,932,181</u>	<u>464,524,282</u>	<u>155,407,899</u>	<u>0</u>

Torres Strait Island Regional Council

Statement of Income and Expenditure - Long Term Forecast

For the period July 2015 to June 2025

	Forecast 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 \$
Revenue											
Recurrent revenue:											
General rates	823,810	3,000	3,210	3,371	3,539	3,716	3,902	4,097	4,302	4,517	4,743
Separate rates	0	0	0	0	0	0	0	0	0	0	0
Levies	0	0	0	0	0	0	0	0	0	0	0
Water	0	373,498	392,173	411,782	432,371	453,990	476,689	500,524	525,550	551,827	579,419
Sewerage	0	484,416	508,637	534,069	560,772	588,811	618,251	649,164	681,622	715,703	751,488
Waste management	0	0	0	0	0	0	0	0	0	0	0
Other rates and utilities revenue	0	0	0	0	0	0	0	0	0	0	0
Total rates and utility charge revenue	823,810	860,914	904,020	949,222	996,682	1,046,517	1,098,842	1,153,785	1,211,474	1,272,047	1,335,650
less: Discounts	0	0	0	0	0	0	0	0	0	0	0
less: Pensioner remissions	0	0	0	0	0	0	0	0	0	0	0
Net rates and utility charges	823,810	860,914	904,020	949,222	996,682	1,046,517	1,098,842	1,153,785	1,211,474	1,272,047	1,335,650
Building and property related fees	0	0	0	0	0	0	0	0	0	0	0
Licences	0	1,739,131	1,777,392	1,816,495	1,856,457	1,897,299	1,939,040	1,981,699	2,025,296	2,069,853	2,115,390
Infringements	0	0	0	0	0	0	0	0	0	0	0
Parking meters	0	0	0	0	0	0	0	0	0	0	0
Private works	0	0	0	0	0	0	0	0	0	0	0
Refuse tipping fees	0	0	0	0	0	0	0	0	0	0	0
General service fees	0	0	0	0	0	0	0	0	0	0	0
Other fees and charges	3,026,745	1,391,612	1,422,227	1,453,516	1,485,494	1,518,175	1,551,575	1,585,709	1,620,595	1,656,248	1,692,685
Fees and charges	3,026,745	3,130,743	3,199,619	3,270,011	3,341,951	3,415,474	3,490,615	3,567,408	3,645,891	3,726,101	3,808,075
Sales - contract and recoverable works	20,124,372	30,340,854	31,251,080	32,188,612	22,854,270	23,539,898	24,246,095	24,973,478	25,722,683	26,494,363	27,289,194
Gain on sale of land held as inventory	0	0	0	0	0	0	0	0	0	0	0
General purpose grants	10,329,015	10,329,015	10,129,015	9,929,015	9,729,015	9,529,015	9,329,015	9,129,015	8,929,015	8,729,015	8,529,015
State government grants and subsidies	13,371,843	11,249,891	9,162,284	8,925,238	8,641,968	7,376,749	6,880,718	6,511,485	6,132,652	5,784,428	5,440,069
Other non-government subsidies	0	0	0	0	0	0	0	0	0	0	0
Contributions	2,269	0	0	0	0	0	0	0	0	0	0
Donations	0	0	0	0	0	0	0	0	0	0	0
Grants, subsidies, contributions and donations	23,703,127	21,578,906	19,291,299	18,854,253	18,370,983	16,905,764	16,209,733	15,640,500	15,061,667	14,513,443	13,969,084
Interest from overdue rates and utility charges	0	0	0	0	0	0	0	0	0	0	0
Interest received from investments	0	0	0	0	0	0	0	0	0	0	0
Other sources	401,640	232,200	241,186	250,520	260,215	270,285	280,746	291,610	302,896	314,618	326,793
Interest received	401,640	232,200	241,186	250,520	260,215	270,285	280,746	291,610	302,896	314,618	326,793
Profit/(loss) from investments	0	0	0	0	0	0	0	0	0	0	0
Rental income	5,569,019	5,900,000	5,900,000	5,900,000	5,900,000	5,900,000	5,900,000	5,900,000	5,900,000	5,900,000	5,900,000
Commissions	0	0	0	0	0	0	0	0	0	0	0
Other operating revenue	3,636,480	3,831,988	3,916,292	4,002,450	4,090,504	4,180,495	4,272,466	4,366,460	4,462,522	4,560,698	4,661,033
Dividends received	0	0	0	0	0	0	0	0	0	0	0
Other recurrent income	3,636,480	3,831,988	3,916,292	4,002,450	4,090,504	4,180,495	4,272,466	4,366,460	4,462,522	4,560,698	4,661,033
Total recurrent revenue	57,285,193	65,875,605	64,703,496	65,415,068	55,814,605	55,258,433	55,498,497	55,893,241	56,307,133	56,781,270	57,289,829
Capital revenue:											
Grants, subsidies, contributions and donations	8,006,237	43,311,260	8,762,000	6,180,000	6,365,400	6,556,362	6,753,053	6,955,644	7,164,314	7,379,243	0
Other capital contributions	245	0	0	0	0	0	0	0	0	0	0
Total capital revenue	8,006,482	43,311,260	8,762,000	6,180,000	6,365,400	6,556,362	6,753,053	6,955,644	7,164,314	7,379,243	0
Capital income:											
Gain on sale of property, plant and equipment	0	0	0	0	0	0	0	0	0	0	0
Profit from investments	0	0	0	0	0	0	0	0	0	0	0
Other capital income	0	0	0	0	0	0	0	0	0	0	0
Revaluation up of PPE (reversing previous down revaluations)	0	0	0	0	0	0	0	0	0	0	0
Total capital income	0	0	0	0	0	0	0	0	0	0	0
Total capital revenue and capital income	8,006,482	43,311,260	8,762,000	6,180,000	6,365,400	6,556,362	6,753,053	6,955,644	7,164,314	7,379,243	0
Total income	65,291,675	109,186,865	73,465,496	71,595,068	62,180,005	61,814,795	62,251,550	62,848,885	63,471,447	64,160,513	57,289,829

	30 June 2015	30 June 2016	30 June 2017	30 June 2018	30 June 2019	30 June 2020	30 June 2021	30 June 2022	30 June 2023	30 June 2024	30 June 2025
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Expenses											
Recurrent expenses:											
Total staff wages and salaries	16,131,489	18,443,146	18,996,440	19,566,334	19,667,517	20,257,542	20,865,269	21,491,227	22,135,964	22,800,042	23,484,044
Councillors remuneration	822,465	818,992	837,010	855,424	874,243	893,477	913,133	933,222	953,753	974,736	996,180
Other employee costs	3,635,842	2,785,364	2,868,925	2,954,993	3,032,521	3,123,496	3,217,201	3,313,717	3,413,129	3,515,522	3,620,988
Employee benefits	20,589,796	22,047,502	22,702,375	23,376,751	23,574,281	24,274,515	24,995,603	25,738,166	26,502,846	27,290,300	28,101,212
Materials and services - Sales, contract and recoverable works	0	0	0	0	0	0	0	0	0	0	0
Materials and services - Council maintenance	0	11,611,984	12,033,659	12,298,399	8,733,093	8,925,221	9,121,576	9,322,251	9,527,340	9,736,942	9,951,154
Other materials and services	35,853,047	29,853,841	30,510,626	31,181,859	22,142,238	22,629,368	23,127,214	23,636,012	24,156,005	24,687,437	25,230,560
Audit services	268,334	260,100	265,822	271,670	277,647	283,755	289,998	296,378	302,898	309,562	316,372
Donations paid	468,375	370,000	370,000	370,000	370,000	370,000	370,000	370,000	370,000	370,000	370,000
Materials and services	36,589,756	42,095,925	43,180,107	44,121,928	31,522,978	32,208,344	32,908,788	33,624,641	34,356,243	35,103,941	35,868,086
Loss on sale of land held as inventory	0	0	0	0	0	0	0	0	0	0	0
Depreciation on Buildings	23,568,008	23,982,615	22,129,445	22,281,245	22,406,699	22,535,917	22,669,011	22,806,097	22,947,297	23,092,732	23,166,525
Depreciation on Plant & Equipment	952,594	760,722	738,373	612,415	517,634	377,934	274,538	215,152	148,101	77,792	77,792
Depreciation on Furniture and Fittings	6,144,298	0	0	0	0	0	0	0	0	0	0
Depreciation on Roads, Drainage & Bridge Network	4,744,743	5,287,299	4,983,154	4,983,154	4,983,154	4,983,154	4,983,154	4,983,154	4,983,154	4,983,154	4,983,154
Depreciation on Water	5,248,321	4,101,261	4,449,685	4,449,685	4,449,685	4,449,685	4,449,685	4,449,685	4,449,685	4,449,685	4,449,685
Depreciation on Sewerage	829,647	4,487,358	4,248,907	4,248,907	4,248,907	4,248,907	4,248,907	4,248,907	4,248,907	4,248,907	4,248,907
Depreciation on Other	0	733,763	608,908	608,908	608,908	608,908	608,908	608,908	608,908	608,908	608,908
Depreciation on asset revaluations	0	0	0	0	0	0	0	0	0	0	0
Depreciation on WIP	0	0	0	1,454,314	1,454,314	1,454,314	1,454,314	1,454,314	1,454,314	1,454,314	1,454,314
Depreciation on finance leases	0	0	0	0	0	0	0	0	0	0	0
Amortisation of intangible assets	189,760	188,212	104,563	104,563	104,563	104,563	104,563	104,563	104,563	89,090	0
Depreciation and amortisation	41,677,371	39,541,230	37,263,035	38,743,191	38,773,864	38,763,382	38,793,080	38,870,780	38,944,929	39,004,582	38,989,285
Bad and doubtful debts	0	0	0	0	0	0	0	0	0	0	0
Rentals - operating leases	0	0	0	0	0	0	0	0	0	0	0
Other expenses	0	0	0	0	0	0	0	0	0	0	0
Other miscellaneous movements	0	0	0	0	0	0	0	0	0	0	0
Other expenses	0	0	0	0	0	0	0	0	0	0	0
Finance costs charged by Queensland Treasury Corporation	64,804	185,009	210,509	202,033	193,008	183,401	173,172	163,830	156,228	148,990	141,290
Interest paid on overdraft	0	0	0	0	0	0	0	0	0	0	0
Bank fees	40,839	48,046	49,103	50,183	51,287	52,416	53,569	54,747	55,952	57,183	58,441
Other finance costs (non interest related)	0	0	0	0	0	0	0	0	0	0	0
Finance lease costs	0	0	0	0	0	0	0	0	0	0	0
Finance costs	105,643	233,055	259,612	252,216	244,295	235,817	226,741	218,577	212,180	206,173	199,731
Community service obligation payments	0	0	0	0	0	0	0	0	0	0	0
Competitive neutrality fees	0	0	0	0	0	0	0	0	0	0	0
Internal service provider payments	0	0	0	0	0	0	0	0	0	0	0
Other payments	0	0	0	0	0	0	0	0	0	0	0
Payments	0	0	0	0	0	0	0	0	0	0	0
Total recurrent expenses	98,962,566	103,917,712	103,405,129	106,494,086	94,115,418	95,482,058	96,924,212	98,452,164	100,016,198	101,604,996	103,158,314
Capital expenses:											
Loss on sale of property, plant and equipment	0	0	0	0	0	0	0	0	0	0	0
Loss on investments	0	0	0	0	0	0	0	0	0	0	0
Other capital expenses	107,474	0	0	0	0	0	0	0	0	0	0
Impairment losses	0	0	0	0	0	0	0	0	0	0	0
Revaluation decrements	0	0	0	0	0	0	0	0	0	0	0
Total capital expenses	107,474	0	0	0	0	0	0	0	0	0	0
Total expenses	99,070,040	103,917,712	103,405,129	106,494,086	94,115,418	95,482,058	96,924,212	98,452,164	100,016,198	101,604,996	103,158,314
Result from ordinary activities	-33,778,365	5,269,153	-29,939,633	-34,899,018	-31,935,413	-33,667,263	-34,672,662	-35,603,279	-36,544,751	-37,444,483	-45,868,485
Other non-recurrent items	0	0	0	0	0	0	0	0	0	0	0
Net result attributable to Council	-33,778,365	5,269,153	-29,939,633	-34,899,018	-31,935,413	-33,667,263	-34,672,662	-35,603,279	-36,544,751	-37,444,483	-45,868,485

Torres Strait Island Regional Council

Statement of Financial Position - Long Term Forecast

For the period July 2015 to June 2025

	Forecast 30-Jun-15 \$	Budget 30-Jun-16 \$	Budget 30-Jun-17 \$	Budget 30-Jun-18 \$	Budget 30-Jun-19 \$	Budget 30-Jun-20 \$	Budget 30-Jun-21 \$	Budget 30-Jun-22 \$	Budget 30-Jun-23 \$	Budget 30-Jun-24 \$	Budget 30-Jun-25 \$
Current assets											
Restricted component	0	1,026,487	645,736	645,736	645,736	456,938	427,738	427,738	427,738	427,738	427,738
Unrestricted component	18,279,546	10,508,501	6,492,390	4,036,696	4,115,512	2,788,752	55,604	0	0	0	0
Cash assets and cash equivalent	18,279,546	11,534,988	7,138,126	4,682,432	4,761,248	3,245,690	483,342	427,738	427,738	427,738	427,738
Land held for development or s	0	0	0	0	0	0	0	0	0	0	0
Other inventory	417,999	417,999	417,999	417,999	417,999	417,999	417,999	417,999	417,999	417,999	417,999
Inventories	417,999	417,999	417,999	417,999	417,999	417,999	417,999	417,999	417,999	417,999	417,999
Receivables	6,554,076	5,395,348	5,298,272	5,355,990	4,566,114	4,519,574	4,538,445	4,569,997	4,603,088	4,641,095	4,681,893
Tax assets	525,907	525,907	525,907	525,907	525,907	525,907	525,907	525,907	525,907	525,907	525,907
Prepayments	111,093	111,093	111,093	111,093	111,093	111,093	111,093	111,093	111,093	111,093	111,093
Other current assets	166,329	166,329	166,329	166,329	166,329	166,329	166,329	166,329	166,329	166,329	166,329
Total current assets	26,054,950	18,151,664	13,657,726	11,259,750	10,548,690	8,986,592	6,243,115	6,219,063	6,252,154	6,290,161	6,330,959
Non-current assets											
Land held for development or s	0	0	0	0	0	0	0	0	0	0	0
Other inventory	0	0	0	0	0	0	0	0	0	0	0
Inventories	0	0	0	0	0	0	0	0	0	0	0
Receivables	0	0	0	0	0	0	0	0	0	0	0
Investments	0	0	0	0	0	0	0	0	0	0	0
Property, plant and equipment	658,257,160	653,749,468	625,590,996	617,816,902	585,513,001	553,410,544	521,475,080	489,664,507	457,988,455	426,452,206	387,462,921
Leased assets	0	0	0	0	0	0	0	0	0	0	0
Intangible assets	1,009,243	821,031	716,468	611,905	507,342	402,779	298,216	193,653	89,090	0	0
Capital works in progress	2,506,778	21,922,534	24,684,534	0	0	0	0	0	0	0	0
Other non-current assets	2,589,391	2,589,391	2,589,391	2,589,391	2,589,391	2,589,391	2,589,391	2,589,391	2,589,391	2,589,391	2,589,391
Total non-current assets	664,362,572	679,082,424	653,581,389	621,018,198	588,609,734	556,402,714	524,362,687	492,447,551	460,666,936	429,041,597	390,052,312
Total assets	690,417,522	697,234,088	667,239,115	632,277,948	599,158,424	565,389,306	530,605,802	498,666,614	466,919,090	435,331,758	396,383,271
Current liabilities											
Overdraft	0	0	0	0	0	0	0	3,735,295	8,585,743	14,502,029	21,487,507
Trade and other payables	4,880,218	3,477,255	3,553,086	3,630,584	2,595,145	2,651,569	2,709,235	2,768,169	2,828,400	2,889,955	2,952,865
Borrowings	50,060	131,171	139,647	148,672	158,279	168,508	130,138	113,452	120,690	128,390	120,947
Employee payables/provisions	2,439,083	2,439,083	2,439,083	2,439,083	2,439,083	2,439,083	2,439,083	2,439,083	2,439,083	2,439,083	2,439,083
Other provisions	2,947,233	2,947,233	2,947,233	2,947,233	2,947,233	2,947,233	2,947,233	2,947,233	2,947,233	2,947,233	2,947,233
Other	0	0	0	0	0	0	0	0	0	0	0
Total current liabilities	10,316,594	8,994,742	9,079,049	9,165,572	8,139,740	8,206,393	8,225,689	12,003,232	16,921,149	22,906,690	29,947,635
Non-current liabilities											
Trade and other payables	0	0	0	0	0	0	0	0	0	0	0
Loans	324,701	3,193,966	3,054,319	2,905,647	2,747,368	2,578,860	2,448,722	2,335,270	2,214,580	2,086,190	1,965,243
Interest free loans	0	0	0	0	0	0	0	0	0	0	0
Finance leases	0	0	0	0	0	0	0	0	0	0	0
Borrowings	324,701	3,193,966	3,054,319	2,905,647	2,747,368	2,578,860	2,448,722	2,335,270	2,214,580	2,086,190	1,965,243
Employee payables/provisions	274,548	274,548	274,548	274,548	274,548	274,548	274,548	274,548	274,548	274,548	274,548
Other provisions	0	0	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0	0	0
Total non-current liabilities	599,249	3,468,514	3,328,867	3,180,195	3,021,916	2,853,408	2,723,270	2,609,818	2,489,128	2,360,738	2,239,791
Total liabilities	10,915,843	12,463,256	12,407,916	12,345,767	11,161,656	11,059,801	10,948,959	14,613,050	19,410,277	25,267,428	32,187,426
Net community assets	679,501,679	684,770,832	654,831,199	619,932,181	587,996,768	554,329,505	519,656,843	484,053,564	447,508,813	410,064,330	364,195,845
Community equity											
Asset revaluation reserve	155,407,899	155,407,899	155,407,899	155,407,899	155,407,899	155,407,899	155,407,899	155,407,899	155,407,899	155,407,899	155,407,899
Other reserves	0	0	0	0	0	0	0	0	0	0	0
Retained surplus (deficiency)	524,093,780	529,362,933	499,423,300	464,524,282	432,588,869	398,921,606	364,248,944	328,645,665	292,100,914	254,656,431	208,787,946
Total community equity	679,501,679	684,770,832	654,831,199	619,932,181	587,996,768	554,329,505	519,656,843	484,053,564	447,508,813	410,064,330	364,195,845

Torres Strait Island Regional Council

Statement of Key Sustainability Ratios

For the period July 2015 to June 2018

	Forecast 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) (%)	(72.8)%	(57.7)%	(59.8)%	(62.8)%	(68.6)%	(72.8)%	(74.6)%	(76.1)%	(77.6)%	(78.9)%	(80.1)%
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Target is between 0% and 10% (on average over the long-term)

This ratio includes Depreciation Expense of \$39.5M for the 15/16 financial year.

A negative ratio result indicates that Council is expecting to not be able to generate sufficient revenue to cover operating expenses.

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

2 Net Financial Asset / Liability Ratio

((Total Liabilities - Current Assets) / Total Operating Revenue)	(26.4)%	(8.6)%	(1.9)%	1.7%	1.1%	3.8%	8.5%	15.0%	23.4%	33.4%	45.1%
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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

4 Asset Sustainability Ratio

(Capital Expenditure on the Replacement of Assets (renewals) / Depreciation Expense)	13.9%	7.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
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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.

Proposed Capital Budget 2015/16 (ECM No. 59616)

Project details			2014/15 Capital Budget				2015/16 Capital Budget		Own Source Funding			External Funding					Check Balance for SOF against Total Project Budget	Committed Cash To Complete Projects
Task Description	Location	% Complete	Capital Type	Adopted Revised Budget 14/15	Total spent as at April 2015	Financial % complete	Total Project Budget (Life of Project)	15/16 Capital Budget	Revenue	TSRA \$ for \$	Total	Grants & Subsidies	QTC Loan Borrowings	Total External Funding	External Funding Received to date	External Funding Yet to be received		
Purchase Garbage Compactor MER	Mer	95%		-	13,700	87%	15,700	2,000	15,700	-	15,700	-	-	-	-	-	-	
Mechanics Shade Shelter	Poruma	80%	New	11,580	9,296	80%	11,580	2,284	11,580	-	11,580	-	-	-	-	-	-	
Badu Community Hall Renewal	Badu	95%	Renewal	200,000	158,589	79%	200,000	41,411	-	100,000	100,000	100,000	-	100,000	100,000	-	-	
Ugar Community Hall Upgrade	Ugar	5%	Upgrade	600,000	14,858	2%	600,000	585,142	-	300,000	300,000	300,000	-	300,000	300,000	-	-	
St Pauls Community Hall	St Pauls	76%	New	286,824	225,420	79%	286,824	61,404	286,824	-	286,824	-	-	-	-	-	-	
Airport waiting area inc amenities - MER	Mer	50%	New	150,000	63,442	36%	175,000	111,558	-	100,000	100,000	75,000	-	75,000	75,000	-	-	
Total Seawalls	Various	1%	New	16,180,861	1,553,246	6%	26,237,456	24,684,210	-	-	-	26,237,456	-	26,237,456	2,006,014	24,231,442	-	
Badu Security Fencing - Sportsground	Badu	1%	Renewal	-	30,414	?	-	-	-	-	-	-	-	-	-	-	-	
Kubin Barge Ramp Renewal	Kubin	0%	Renewal	-	11,624	29%	40,000	28,376	40,000	-	40,000	-	-	-	-	-	-	
Hammond Office Upgrade	Hammond	0%	Upgrade	3,000,000	-	0%	3,000,000	3,000,000	-	-	-	-	3,000,000	3,000,000	-	3,000,000	-	
Total Social Housing Improvements	Various	30%		1,000,000	289,075	41%	710,925	421,849	710,925	-	710,925	-	-	-	-	-	-	
Sports Stadium Renewal	Erub	16%	Upgrade	374,990	58,687	17%	338,687	280,000	89,611	-	89,611	249,076	-	249,076	249,076	0	-	
Poruma Basketball Court Refurbishment	Poruma	0%	Renewal	120,000	4,750	4%	120,000	115,250	-	60,000	60,000	60,000	-	60,000	60,000	-	-	
Basketball Court	Iama	0%	New	430,000	-	0%	430,000	430,000	430,000	-	430,000	-	-	-	-	-	-	
St Pauls Stadium	St Pauls	0%	Renewal	326,666	-	0%	280,000	280,000	30,924	-	30,924	249,076	-	249,076	249,076	-	-	
Pavement Restorations BB Court	Yorke	0%	Renewal	100,000	-	0%	200,000	200,000	33,333	-	33,333	166,667	-	166,667	166,667	(0)	-	
Ugar Bracs/RIBS Works (CEO)	Ugar	0%	Upgrade	6,000	-	0%	6,000	6,000	6,000	-	6,000	-	-	-	-	-	-	
Badu Workshop Structure	Badu	0%	New	-	-	0%	75,500	75,500	75,500	-	75,500	-	-	-	-	-	-	
Asbestos Containment Works	Various	0%	New	-	-	0%	150,000	150,000	150,000	-	150,000	-	-	-	-	-	-	
Aragun Child Care Upgrade	Badu	0%	Upgrade	-	-	0%	32,875	32,875	32,875	-	32,875	-	-	-	-	-	-	
War Memorials X 15 (at each division)	Various	0%	New	-	-	0%	54,000	54,000	-	-	-	54,000	-	54,000	54,000	-	-	
Fleet & Plant Replacements Various	Various	0%	Renewal	-	-	0%	525,000	525,000	525,000	-	525,000	-	-	-	-	-	-	
Saibai airport fence relocation	Saibai	0%	Upgrade	-	-	0%	30,000	30,000	30,000	-	30,000	-	-	-	-	-	-	
Saibai lagoon fence replacement	Saibai	0%	Upgrade	-	-	0%	250,000	250,000	250,000	-	250,000	-	-	-	-	-	-	
Mobile Accommodation Camp	Various	0%		-	-	0%	1,200,000	1,200,000	-	-	-	1,200,000	-	1,200,000	-	1,200,000	-	
Total				31,069,506	14,443,640		34,969,547	32,566,859	2,718,272	560,000	3,278,272	28,691,275	3,000,000	31,691,275	3,259,833	28,431,442	-	4,135,417

Green – Priority project identified for adoption 15/16 AMP works
 Amber – project identified for future year (Currently Not Adopted) AMP works

Total Cash Required for New Projects for 15/16	1,117,375
Carry Forward Committed Cash to complete projects	3,018,042
TOTAL CASH COMMITMENT FOR CAPITAL PROJECTS	4,135,417