

# Torres Strait Island Regional Council

## Statement of Financial Position

For the period July 2020 to June 2030

**Model 1 - Same Service Level - Internal Tenancy Management until 1 July 2023 then Housing Authority Arrangement - Confirmed sources of capital funding only**

	Budget Review 30 June 2020 \$'000	Budget 30 June 2021 \$'000	Forecast 30 June 2022 \$'000	Forecast 30 June 2023 \$'000
<b>Current assets</b>				
Cash assets and cash equivalents	51,010	31,555	29,762	31,399
Inventories	248	248	248	248
Receivables	449	489	511	544
Prepayments	155	155	155	155
Other current assets	426	426	426	426
<b>Total current assets</b>	<b>52,288</b>	<b>32,872</b>	<b>31,101</b>	<b>32,771</b>
<b>Non-current assets</b>				
Property, plant and equipment	859,792	888,299	846,604	585,843
Intangible assets	144	116	90	64
Capital works in progress	-	-	-	-
Other non-current assets	14,309	14,309	14,309	14,309
<b>Total non-current assets</b>	<b>874,244</b>	<b>902,724</b>	<b>861,003</b>	<b>600,216</b>
<b>Total assets</b>	<b>926,532</b>	<b>935,596</b>	<b>892,104</b>	<b>632,987</b>
<b>Current liabilities</b>				
Trade and other payables	2,054	2,075	1,095	1,128
Borrowings	68	37	-	-
Provisions	-	-	-	-
<b>Total current liabilities</b>	<b>2,123</b>	<b>2,112</b>	<b>1,095</b>	<b>1,128</b>
<b>Non-current liabilities</b>				
Loans	37	-	-	-
Provisions	6,654	6,654	6,654	6,654
<b>Total non-current liabilities</b>	<b>6,691</b>	<b>6,654</b>	<b>6,654</b>	<b>6,654</b>
<b>Total liabilities</b>	<b>8,814</b>	<b>8,767</b>	<b>7,749</b>	<b>7,782</b>
<b>Net community assets</b>	<b>917,718</b>	<b>926,830</b>	<b>884,355</b>	<b>625,205</b>
<b>Community equity</b>				
Asset revaluation reserve	429,865	429,865	429,865	433,157
Retained surplus (deficiency)	487,853	496,965	454,490	192,047
<b>Total community equity</b>	<b>917,718</b>	<b>926,830</b>	<b>884,355</b>	<b>625,205</b>

# Torres Strait Island Regional Council

## Statement of Cashflow

For the period July 2020 to June 2030

**Model 1 - Same Service Level - Internal Tenancy Management until 1 July 2023 then Housing Authority Arrangement - Confirmed sources of capital funding only**

	Budget Review 30 June 2020 \$'000	Budget 30 June 2021 \$'000	Forecast 30 June 2022 \$'000	Forecast 30 June 2023 \$'000
<b>Cash flows from operating activities:</b>				
Receipts from customers	67,138	45,918	46,409	49,076
Receipt from rental income	5,208	4,844	4,602	4,510
Payment to suppliers and employees	(88,570)	(75,912)	(76,229)	(76,940)
	(16,225)	(25,150)	(25,218)	(23,353)
Interest received	726	379	233	221
Non-capital grants and contributions	24,545	23,878	24,294	24,769
Finance costs	(11)	(6)	(1)	-
<b>Net cash inflow (outflow) from operating activities</b>	<b>9,035</b>	<b>(898)</b>	<b>(692)</b>	<b>1,637</b>
<b>Cash flows from investing activities:</b>				
Payments for property, plant and equipment	(43,891)	(71,735)	(2,247)	-
Payments for intangible assets	(137)	-	-	-
Proceeds from sale of property, plant and equipment	167	-	-	-
Subsidies, donations and contributions for new capital expenditure	35,143	53,247	1,183	-
Other	-	-	-	-
<b>Net cash inflow (outflow) from investing activities</b>	<b>(8,718)</b>	<b>(18,488)</b>	<b>(1,065)</b>	<b>-</b>
<b>Cash flows from financing activities</b>				
Proceeds from borrowings	-	-	-	-
Repayment of borrowings	(63)	(68)	(37)	-
<b>Net cash inflow (outflow) from financing activities</b>	<b>(63)</b>	<b>(68)</b>	<b>(37)</b>	<b>-</b>
<b>Net increase (decrease) in cash held</b>	<b>253</b>	<b>(19,455)</b>	<b>(1,793)</b>	<b>1,637</b>
Cash at beginning of reporting period	50,757	51,010	31,555	29,762
<b>Cash at end of reporting period</b>	<b>51,010</b>	<b>31,555</b>	<b>29,762</b>	<b>31,399</b>
<b>QTC recommended working capital</b>	<b>20,655</b>	<b>18,985</b>	<b>18,812</b>	<b>19,243</b>
<b>Variance</b>	<b>30,355</b>	<b>12,570</b>	<b>10,949</b>	<b>12,156</b>

# Torres Strait Island Regional Council

## Statement of Income and Expenditure

For the period July 2020 to June 2030

**Model 1 - Same Service Level - Internal Tenancy Management until 1 July 2023 then Housing Authority Arrangement - Confirmed sources of capital funding only**

	Budget Review 30 June 2020 \$'000	Budget 30 June 2021 \$'000	Forecast 30 June 2022 \$'000	Forecast 30 June 2023 \$'000
<b>Revenue</b>				
<b>Recurrent revenue:</b>				
Net rates and utility charges	1,433	1,515	1,590	1,670
Fees and charges	4,048	4,429	4,626	4,945
Sales - contract and recoverable works	43,799	37,047	37,194	39,418
Sales - other	3,448	2,207	2,251	2,296
Grants, subsidies, contributions and donations	24,545	23,878	24,294	24,769
Interest received	726	379	233	221
Rental income	5,208	4,844	4,602	4,510
Other recurrent income	697	760	770	780
<b>Total recurrent revenue</b>	<b>83,903</b>	<b>75,059</b>	<b>75,560</b>	<b>78,609</b>
<b>Capital revenue:</b>				
Government subsidies and grants	35,143	53,247	1,183	-
Capital contribution	20,937	6,753	6,956	7,164
Developer contributions	-	-	-	-
<b>Total capital revenue</b>	<b>56,079</b>	<b>60,000</b>	<b>8,139</b>	<b>7,164</b>
<b>Total income</b>	<b>139,982</b>	<b>135,059</b>	<b>83,699</b>	<b>85,773</b>
<b>Expenses</b>				
<b>Recurrent expenses:</b>				
Employee benefits	27,440	27,694	28,548	29,404
Materials and services	53,665	47,096	45,647	46,576
Depreciation and amortisation	47,146	46,508	47,425	46,703
Finance costs	1,514	1,149	1,055	992
<b>Total recurrent expenses</b>	<b>129,766</b>	<b>122,447</b>	<b>122,674</b>	<b>123,676</b>
<b>Capital expenses:</b>				
Other capital expenses	18,533	3,500	3,500	224,540
<b>Total capital expenses</b>	<b>18,533</b>	<b>3,500</b>	<b>3,500</b>	<b>224,540</b>
<b>Total expenses</b>	<b>148,299</b>	<b>125,947</b>	<b>126,174</b>	<b>348,216</b>
<b>Net operating surplus/(deficit) exc capital and depreciation</b>	<b>1,283</b>	<b>(880)</b>	<b>311</b>	<b>1,637</b>
<b>Net operating surplus/(deficit) inc depreciation</b>	<b>(45,863)</b>	<b>(47,388)</b>	<b>(47,114)</b>	<b>(45,067)</b>
<b>Net result attributable to Council</b>	<b>(8,317)</b>	<b>9,112</b>	<b>(42,475)</b>	<b>(262,442)</b>

# Torres Strait Island Regional Council

## Statement of Changes in Equity

For the period July 2020 to June 2030

**Model 1 - Same Service Level - Internal Tenancy Management until 1 July 2023 then Housing Authority Arrangement - Confirmed sources of capital funding only**

	Total \$'000	Retained surplus \$'000	Asset revaluation reserve \$'000	Other reserves \$'000
<b>Balance at 30 Jun 2020 Budget Review</b>	<b>917,718</b>	<b>487,853</b>	<b>429,865</b>	-
Net result for the period	9,112	9,112	-	-
Transfers to reserves	-	-	-	-
Transfers from reserves	-	-	-	-
Asset revaluation adjustment	-	-	-	-
<b>Balance at 30 Jun 2021 Budget</b>	<b>926,830</b>	<b>496,965</b>	<b>429,865</b>	-
Net result for the period	(42,475)	(42,475)	-	-
Transfers to reserves	-	-	-	-
Transfers from reserves	-	-	-	-
Asset revaluation adjustment	-	-	-	-
<b>Balance at 30 Jun 2022 Forecast</b>	<b>884,355</b>	<b>454,490</b>	<b>429,865</b>	-
Net result for the period	(262,442)	(262,442)	-	-
Transfers to reserves	-	-	-	-
Transfers from reserves	-	-	-	-
Asset revaluation adjustment	3,292	-	3,292	-
<b>Balance at 30 Jun 2023 Forecast</b>	<b>625,205</b>	<b>192,047</b>	<b>433,157</b>	-

# Torres Strait Island Regional Council

## Statement of Financial Position

For the period July 2020 to June 2030

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	Budget Review 30 June 2020 \$'000	Budget 30 June 2021 \$'000	Forecast 30 June 2022 \$'000	Forecast 30 June 2023 \$'000	Forecast 30 June 2024 \$'000	Forecast 30 June 2025 \$'000	Forecast 30 June 2026 \$'000	Forecast 30 June 2027 \$'000	Forecast 30 June 2028 \$'000	Forecast 30 June 2029 \$'000	Forecast 30 June 2030 \$'000
<b>Current assets</b>											
Cash assets and cash equivalents	51,010	31,555	29,762	31,399	30,568	30,598	31,202	32,406	33,469	34,953	36,765
Inventories	248	248	248	248	248	248	248	248	248	248	248
Receivables	449	489	511	544	603	622	641	660	678	700	722
Prepayments	155	155	155	155	155	155	155	155	155	155	155
Other current assets	426	426	426	426	426	426	426	426	426	426	426
<b>Total current assets</b>	<b>52,288</b>	<b>32,872</b>	<b>31,101</b>	<b>32,771</b>	<b>32,000</b>	<b>32,048</b>	<b>32,671</b>	<b>33,895</b>	<b>34,975</b>	<b>36,481</b>	<b>38,315</b>
<b>Non-current assets</b>											
Property, plant and equipment	859,792	888,299	846,604	585,843	558,613	532,219	509,844	485,908	463,195	444,866	425,095
Intangible assets	144	116	90	64	39	15	-	-	-	-	-
Capital works in progress	-	-	-	-	-	-	-	-	-	-	-
Other non-current assets	14,309	14,309	14,309	14,309	14,309	14,309	14,309	14,309	14,309	14,309	14,309
<b>Total non-current assets</b>	<b>874,244</b>	<b>902,724</b>	<b>861,003</b>	<b>600,216</b>	<b>572,961</b>	<b>546,542</b>	<b>524,153</b>	<b>500,216</b>	<b>477,503</b>	<b>459,175</b>	<b>439,404</b>
<b>Total assets</b>	<b>926,532</b>	<b>935,596</b>	<b>892,104</b>	<b>632,987</b>	<b>604,961</b>	<b>578,591</b>	<b>556,823</b>	<b>534,111</b>	<b>512,478</b>	<b>495,656</b>	<b>477,719</b>
<b>Current liabilities</b>											
Trade and other payables	2,054	2,075	1,095	1,128	1,058	1,098	1,135	1,174	1,210	1,253	1,295
Borrowings	68	37	-	-	-	-	-	-	-	-	-
Provisions	-	-	-	-	-	-	-	-	-	-	-
<b>Total current liabilities</b>	<b>2,123</b>	<b>2,112</b>	<b>1,095</b>	<b>1,128</b>	<b>1,058</b>	<b>1,098</b>	<b>1,135</b>	<b>1,174</b>	<b>1,210</b>	<b>1,253</b>	<b>1,295</b>
<b>Non-current liabilities</b>											
Loans	37	-	-	-	-	-	-	-	-	-	-
Provisions	6,654	6,654	6,654	6,654	6,654	6,654	6,654	6,654	6,654	6,654	6,654
<b>Total non-current liabilities</b>	<b>6,691</b>	<b>6,654</b>	<b>6,654</b>	<b>6,654</b>	<b>6,654</b>	<b>6,654</b>	<b>6,654</b>	<b>6,654</b>	<b>6,654</b>	<b>6,654</b>	<b>6,654</b>
<b>Total liabilities</b>	<b>8,814</b>	<b>8,767</b>	<b>7,749</b>	<b>7,782</b>	<b>7,712</b>	<b>7,752</b>	<b>7,790</b>	<b>7,829</b>	<b>7,864</b>	<b>7,908</b>	<b>7,949</b>
<b>Net community assets</b>	<b>917,718</b>	<b>926,830</b>	<b>884,355</b>	<b>625,205</b>	<b>597,248</b>	<b>570,838</b>	<b>549,034</b>	<b>526,282</b>	<b>504,614</b>	<b>487,748</b>	<b>469,769</b>
<b>Community equity</b>											
Asset revaluation reserve	429,865	429,865	429,865	433,157	433,157	433,157	436,228	436,228	436,228	439,046	439,046
Retained surplus (deficiency)	487,853	496,965	454,490	192,047	164,091	137,681	112,806	90,054	68,387	48,702	30,723
<b>Total community equity</b>	<b>917,718</b>	<b>926,830</b>	<b>884,355</b>	<b>625,205</b>	<b>597,248</b>	<b>570,838</b>	<b>549,034</b>	<b>526,282</b>	<b>504,614</b>	<b>487,748</b>	<b>469,769</b>

# Torres Strait Island Regional Council

## Statement of Cashflow

For the period July 2020 to June 2030

**Model 1 - Same Service Level - Internal Tenancy Management until 1 July 2023 then Housing Authority Arrangement - Confirmed sources of capital funding only**

	Budget Review 30 June 2020 \$'000	Budget 30 June 2021 \$'000	Forecast 30 June 2022 \$'000	Forecast 30 June 2023 \$'000	Forecast 30 June 2024 \$'000	Forecast 30 June 2025 \$'000	Forecast 30 June 2026 \$'000	Forecast 30 June 2027 \$'000	Forecast 30 June 2028 \$'000	Forecast 30 June 2029 \$'000	Forecast 30 June 2030 \$'000
<b>Cash flows from operating activities:</b>											
Receipts from customers	67,138	45,918	46,409	49,076	39,197	41,663	43,965	46,520	48,729	51,101	53,662
Receipt from rental income	5,208	4,844	4,602	4,510	-	-	-	-	-	-	-
Payment to suppliers and employees	(88,570)	(75,912)	(76,229)	(76,940)	(65,517)	(67,615)	(69,853)	(72,334)	(75,228)	(77,732)	(80,536)
	(16,225)	(25,150)	(25,218)	(23,353)	(26,319)	(25,952)	(25,888)	(25,813)	(26,499)	(26,632)	(26,874)
Interest received	726	379	233	221	236	234	241	253	272	292	317
Non-capital grants and contributions	24,545	23,878	24,294	24,769	25,253	25,747	26,251	26,765	27,289	27,824	28,370
Finance costs	(11)	(6)	(1)	-	-	-	-	-	-	-	-
<b>Net cash inflow (outflow) from operating activities</b>	<b>9,035</b>	<b>(898)</b>	<b>(692)</b>	<b>1,637</b>	<b>(830)</b>	<b>29</b>	<b>604</b>	<b>1,205</b>	<b>1,062</b>	<b>1,484</b>	<b>1,812</b>
<b>Cash flows from investing activities:</b>											
Payments for property, plant and equipment	(43,891)	(71,735)	(2,247)	-	-	-	-	-	-	-	-
Payments for intangible assets	(137)	-	-	-	-	-	-	-	-	-	-
Proceeds from sale of property, plant and equipment	167	-	-	-	-	-	-	-	-	-	-
Subsidies, donations and contributions for new capital expenditure	35,143	53,247	1,183	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-
<b>Net cash inflow (outflow) from investing activities</b>	<b>(8,718)</b>	<b>(18,488)</b>	<b>(1,065)</b>	<b>-</b>							
<b>Cash flows from financing activities</b>											
Proceeds from borrowings	-	-	-	-	-	-	-	-	-	-	-
Repayment of borrowings	(63)	(68)	(37)	-	-	-	-	-	-	-	-
<b>Net cash inflow (outflow) from financing activities</b>	<b>(63)</b>	<b>(68)</b>	<b>(37)</b>	<b>-</b>							
<b>Net increase (decrease) in cash held</b>	<b>253</b>	<b>(19,455)</b>	<b>(1,793)</b>	<b>1,637</b>	<b>(830)</b>	<b>29</b>	<b>604</b>	<b>1,205</b>	<b>1,062</b>	<b>1,484</b>	<b>1,812</b>
Cash at beginning of reporting period	50,757	51,010	31,555	29,762	31,399	30,568	30,598	31,202	32,406	33,469	34,953
<b>Cash at end of reporting period *</b>	<b>51,010</b>	<b>31,555</b>	<b>29,762</b>	<b>31,399</b>	<b>30,568</b>	<b>30,598</b>	<b>31,202</b>	<b>32,406</b>	<b>33,469</b>	<b>34,953</b>	<b>36,765</b>
<b>QTC recommended working capital</b>	<b>20,655</b>	<b>18,985</b>	<b>18,812</b>	<b>19,243</b>	<b>16,362</b>	<b>16,914</b>	<b>17,473</b>	<b>18,093</b>	<b>18,816</b>	<b>19,444</b>	<b>20,144</b>
<b>Variance</b>	<b>30,355</b>	<b>12,570</b>	<b>10,949</b>	<b>12,156</b>	<b>14,207</b>	<b>13,684</b>	<b>13,729</b>	<b>14,313</b>	<b>14,653</b>	<b>15,509</b>	<b>16,621</b>

# Torres Strait Island Regional Council

## Statement of Income and Expenditure

For the period July 2020 to June 2030

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	Budget Review 30 June 2020 \$'000	Budget 30 June 2021 \$'000	Forecast 30 June 2022 \$'000	Forecast 30 June 2023 \$'000	Forecast 30 June 2024 \$'000	Forecast 30 June 2025 \$'000	Forecast 30 June 2026 \$'000	Forecast 30 June 2027 \$'000	Forecast 30 June 2028 \$'000	Forecast 30 June 2029 \$'000	Forecast 30 June 2030 \$'000
<b>Revenue</b>											
<b>Recurrent revenue:</b>											
Net rates and utility charges	1,433	1,515	1,590	1,670	2,313	2,428	2,550	2,677	2,811	2,952	3,099
Fees and charges	4,048	4,429	4,626	4,945	5,044	5,145	5,248	5,353	5,460	5,569	5,680
Sales - contract and recoverable works	43,799	37,047	37,194	39,418	28,767	30,920	32,938	35,202	37,107	39,172	41,410
Sales - other	3,448	2,207	2,251	2,296	2,342	2,389	2,437	2,485	2,535	2,586	2,637
Grants, subsidies, contributions and donations	24,545	23,878	24,294	24,769	25,253	25,747	26,251	26,765	27,289	27,824	28,370
Interest received	726	379	233	221	236	234	241	253	272	292	317
Rental income	5,208	4,844	4,602	4,510	-	-	-	-	-	-	-
Other recurrent income	697	760	770	780	790	801	811	822	833	845	856
<b>Total recurrent revenue</b>	<b>83,903</b>	<b>75,059</b>	<b>75,560</b>	<b>78,609</b>	<b>64,746</b>	<b>67,664</b>	<b>70,475</b>	<b>73,558</b>	<b>76,308</b>	<b>79,239</b>	<b>82,370</b>
<b>Capital revenue:</b>											
Government subsidies and grants	35,143	53,247	1,183	-	-	-	-	-	-	-	-
Capital contribution	20,937	6,753	6,956	7,164	-	-	-	-	-	-	-
Developer contributions	-	-	-	-	-	-	-	-	-	-	-
<b>Total capital revenue</b>	<b>56,079</b>	<b>60,000</b>	<b>8,139</b>	<b>7,164</b>	<b>-</b>						
<b>Total income</b>	<b>139,982</b>	<b>135,059</b>	<b>83,699</b>	<b>85,773</b>	<b>64,746</b>	<b>67,664</b>	<b>70,475</b>	<b>73,558</b>	<b>76,308</b>	<b>79,239</b>	<b>82,370</b>
<b>Expenses</b>											
<b>Recurrent expenses:</b>											
Employee benefits	27,440	27,694	28,548	29,404	27,655	28,620	29,594	30,615	31,623	32,672	33,759
Materials and services	53,665	47,096	45,647	46,576	37,610	38,854	40,116	41,577	43,459	44,924	46,639
Depreciation and amortisation	47,146	46,508	47,425	46,703	27,255	26,419	25,460	23,936	22,713	21,147	19,771
Finance costs	1,514	1,149	1,055	992	181	181	181	181	181	181	181
<b>Total recurrent expenses</b>	<b>129,766</b>	<b>122,447</b>	<b>122,674</b>	<b>123,676</b>	<b>92,702</b>	<b>94,074</b>	<b>95,350</b>	<b>96,309</b>	<b>97,976</b>	<b>98,923</b>	<b>100,349</b>
<b>Capital expenses:</b>											
Other capital expenses	18,533	3,500	3,500	224,540	-	-	-	-	-	-	-
<b>Total capital expenses</b>	<b>18,533</b>	<b>3,500</b>	<b>3,500</b>	<b>224,540</b>	<b>-</b>						
<b>Total expenses</b>	<b>148,299</b>	<b>125,947</b>	<b>126,174</b>	<b>348,216</b>	<b>92,702</b>	<b>94,074</b>	<b>95,350</b>	<b>96,309</b>	<b>97,976</b>	<b>98,923</b>	<b>100,349</b>
<b>Net operating surplus/(deficit) exc capital and depreciation</b>	<b>1,283</b>	<b>(880)</b>	<b>311</b>	<b>1,637</b>	<b>(701)</b>	<b>9</b>	<b>585</b>	<b>1,185</b>	<b>1,045</b>	<b>1,463</b>	<b>1,792</b>
<b>Net operating surplus/(deficit) inc depreciation</b>	<b>(45,863)</b>	<b>(47,388)</b>	<b>(47,114)</b>	<b>(45,067)</b>	<b>(27,956)</b>	<b>(26,410)</b>	<b>(24,875)</b>	<b>(22,752)</b>	<b>(21,668)</b>	<b>(19,685)</b>	<b>(17,979)</b>
<b>Net result attributable to Council</b>	<b>(8,317)</b>	<b>9,112</b>	<b>(42,475)</b>	<b>(262,442)</b>	<b>(27,956)</b>	<b>(26,410)</b>	<b>(24,875)</b>	<b>(22,752)</b>	<b>(21,668)</b>	<b>(19,685)</b>	<b>(17,979)</b>

# Torres Strait Island Regional Council

## Statement of Changes in Equity

For the period July 2020 to June 2030

**Model 1 - Same Service Level - Internal Tenancy Management until 1 July 2023 then Housing Authority Arrangement - Confirmed sources of capital funding only**

	Total \$'000	Retained surplus \$'000	Asset revaluation reserve \$'000	Other reserves \$'000
<b>Balance at 30 Jun 2020 Budget Review</b>	<b>917,718</b>	<b>487,853</b>	<b>429,865</b>	<b>-</b>
Net result for the period	9,112	9,112	-	-
Transfers to reserves	-	-	-	-
Transfers from reserves	-	-	-	-
Asset revaluation adjustment	-	-	-	-
<b>Balance at 30 Jun 2021 Budget</b>	<b>926,830</b>	<b>496,965</b>	<b>429,865</b>	<b>-</b>
Net result for the period	(42,475)	(42,475)	-	-
Transfers to reserves	-	-	-	-
Transfers from reserves	-	-	-	-
Asset revaluation adjustment	-	-	-	-
<b>Balance at 30 Jun 2022 Forecast</b>	<b>884,355</b>	<b>454,490</b>	<b>429,865</b>	<b>-</b>
Net result for the period	(262,442)	(262,442)	-	-
Transfers to reserves	-	-	-	-
Transfers from reserves	-	-	-	-
Asset revaluation adjustment	3,292	-	3,292	-
<b>Balance at 30 Jun 2023 Forecast</b>	<b>625,205</b>	<b>192,047</b>	<b>433,157</b>	<b>-</b>
Net result for the period	(27,956)	(27,956)	-	-
Transfers to reserves	-	-	-	-
Transfers from reserves	-	-	-	-
Asset revaluation adjustment	-	-	-	-
<b>Balance at 30 Jun 2024 Forecast</b>	<b>597,248</b>	<b>164,091</b>	<b>433,157</b>	<b>-</b>
Net result for the period	(26,410)	(26,410)	-	-
Transfers to reserves	-	-	-	-
Transfers from reserves	-	-	-	-
Asset revaluation adjustment	-	-	-	-
<b>Balance at 30 Jun 2025 Forecast</b>	<b>570,838</b>	<b>137,681</b>	<b>433,157</b>	<b>-</b>
Net result for the period	(24,875)	(24,875)	-	-
Transfers to reserves	-	-	-	-
Transfers from reserves	-	-	-	-
Asset revaluation adjustment	3,071	-	3,071	-
<b>Balance at 30 Jun 2026 Forecast</b>	<b>549,034</b>	<b>112,806</b>	<b>436,228</b>	<b>-</b>
Net result for the period	(22,752)	(22,752)	-	-
Transfers to reserves	-	-	-	-
Transfers from reserves	-	-	-	-
Asset revaluation adjustment	-	-	-	-
<b>Balance at 30 Jun 2027 Forecast</b>	<b>526,282</b>	<b>90,054</b>	<b>436,228</b>	<b>-</b>
Net result for the period	(21,668)	(21,668)	-	-
Transfers to reserves	-	-	-	-
Transfers from reserves	-	-	-	-
Asset revaluation adjustment	-	-	-	-
<b>Balance at 30 Jun 2028 Forecast</b>	<b>504,614</b>	<b>68,387</b>	<b>436,228</b>	<b>-</b>
Net result for the period	(19,685)	(19,685)	-	-
Transfers to reserves	-	-	-	-
Transfers from reserves	-	-	-	-
Asset revaluation adjustment	2,819	-	2,819	-
<b>Balance at 30 Jun 2029 Forecast</b>	<b>487,748</b>	<b>48,702</b>	<b>439,046</b>	<b>-</b>
Net result for the period	(17,979)	(17,979)	-	-
Transfers to reserves	-	-	-	-
Transfers from reserves	-	-	-	-
Asset revaluation adjustment	-	-	-	-
<b>Balance at 30 Jun 2030 Forecast</b>	<b>469,769</b>	<b>30,723</b>	<b>439,046</b>	<b>-</b>

# Torres Strait Island Regional Council

## Rates and Utility charges

For the period July 2020 to June 2023

**Model 1 - Same Service Level - Internal Tenancy Management until 1 July 2023 then Housing Authority Arrangement - Confirmed sources of capital funding only**

	Budget Review 30 June 2020 \$'000	Budget 30 June 2021 \$'000	Forecast 30 June 2022 \$'000	Forecast 30 June 2023 \$'000
<b>Rates and utility charges</b>				
General rates	-	-	-	-
Separate rates	-	-	-	-
Levies	59	62	65	91
Water	397	417	438	607
Sewerage	863	906	952	1,317
Waste management	195	205	215	298
Other rates and utilities revenue	-	-	-	-
<b>Total rates and utility charge revenue</b>	<b>1,515</b>	<b>1,590</b>	<b>1,670</b>	<b>2,312</b>

	Budget Review 30 June 2020 \$'000	Budget 30 June 2021 \$'000	Variance \$'000	Variance %
<b>Rates and utility charges - value of change</b>				
Gross rates and utility charges	1,515	1,590	76	5.0%

# Torres Strait Island Regional Council

## Statement of Key Sustainability Ratios

For the period July 2020 to June 2030

### Model 1 - Same Service Level - Internal Tenancy Management until 1 July 2023 then Housing Authority Arrangement - Confirmed sources of capital funding only

	Budget Review 30 June 2020 \$'000	Budget 30 June 2021 \$'000	Forecast 30 June 2022 \$'000	Forecast 30 June 2023 \$'000	Forecast 30 June 2024 \$'000	Forecast 30 June 2025 \$'000	Forecast 30 June 2026 \$'000	Forecast 30 June 2027 \$'000	Forecast 30 June 2028 \$'000	Forecast 30 June 2029 \$'000	Forecast 30 June 2030 \$'000
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#### 1 Operating Surplus Ratio

(Net Operating Surplus / Total Operating Revenue) (%)	(55)%	(63)%	(62)%	(57)%	(43)%	(39)%	(35)%	(31)%	(28)%	(25)%	(22)%
(Net Operating Surplus / (Total Operating Revenue - Depreciation Expense on Community Housing) (%)	(31)%	(37)%	(38)%	(34)%	(43)%	(39)%	(35)%	(31)%	(28)%	(25)%	(22)%

#### 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 generate sufficient revenue to cover operating expenses (including depreciation) or fund from own sources capital items.

This ratio includes Depreciation Expense of \$47.2M for the 19/20 financial year and \$46.5M for the 20/21 financial year.

A secondary Operating Surplus Ratio has been calculated removing depreciation expenses on community housing. A significant improvement on average of 9% can be seen in Council's Operating Surplus Ratio with the removal of Community Housing depreciation which accounts for approximately \$19.5M in 19/20 and \$19.3M in 20/21

#### 2 Net Financial Asset / Liability Ratio

((Total Liabilities - Current Assets) / Total Operating Revenue)	(52)%	(32)%	(31)%	(32)%	(38)%	(36)%	(35)%	(35)%	(36)%	(36)%	(37)%
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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 show 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)	112%	144%	19%	15%	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.

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