

# Torres Strait Island Regional Council

## Statement of Financial Position

For the period July 2024 to June 2027

**Model - Same Service Level - Confirmed sources of capital funding.**

**Salary Increase 3.5% Yr 1 for Award Staff only. Salary Increase 2.5% Yr 2 - 10, CPI Increase - 2.5% Yr 2-10.**

	Budget Review 30 June 2024 \$'000	Original Budget 30 June 2025 \$'000	Forecast 30 June 2026 \$'000	Forecast 30 June 2027 \$'000
<b>Current assets</b>				
Cash assets and cash equivalents	23,707	17,159	12,441	9,289
Inventories	412	412	412	412
Receivables	555	601	618	638
Prepayments	362	362	362	362
Other current assets	5,921	5,921	5,921	5,921
<b>Total current assets</b>	<b>30,958</b>	<b>24,455</b>	<b>19,754</b>	<b>16,621</b>
<b>Non-current assets</b>				
Property, plant and equipment	1,037,649	1,019,876	967,426	918,497
Intangible assets	-	-	-	-
Capital works in progress	-	-	-	-
Other non-current assets	12,414	12,414	12,414	12,414
<b>Total non-current assets</b>	<b>1,050,063</b>	<b>1,032,290</b>	<b>979,840</b>	<b>930,911</b>
<b>Total assets</b>	<b>1,081,021</b>	<b>1,056,745</b>	<b>999,594</b>	<b>947,533</b>
<b>Current liabilities</b>				
Overdraft	-	-	-	-
Trade and other payables	2,344	2,483	1,300	1,332
Borrowings	-	-	-	-
Other current liabilities	11,029	11,029	11,029	11,029
Provisions	-	-	-	-
<b>Total current liabilities</b>	<b>13,373</b>	<b>13,513</b>	<b>12,329</b>	<b>12,362</b>
<b>Non-current liabilities</b>				
Loans	-	-	-	-
Other non-current liabilities	621	621	621	621
Provisions	11,928	11,928	11,928	11,928
<b>Total non-current liabilities</b>	<b>12,549</b>	<b>12,549</b>	<b>12,549</b>	<b>12,549</b>
<b>Total liabilities</b>	<b>25,922</b>	<b>26,062</b>	<b>24,878</b>	<b>24,911</b>
<b>Net community assets</b>	<b>1,055,098</b>	<b>1,030,684</b>	<b>974,716</b>	<b>922,622</b>
<b>Community equity</b>				
Asset revaluation reserve	732,656	732,656	732,656	732,656
Retained surplus (deficiency)	322,442	298,027	242,059	189,966
<b>Total community equity</b>	<b>1,055,098</b>	<b>1,030,684</b>	<b>974,716</b>	<b>922,622</b>

# Torres Strait Island Regional Council

## Statement of Cashflow

For the period July 2024 to June 2027

### Model - Same Service Level - Confirmed sources of capital funding.

Salary Increase 3.5% Yr 1 for Award Staff only. Salary Increase 2.5% Yr 2 - 10, CPI Increase - 2.5% Yr 2-10.

	Budget Review 30 June 2024 \$'000	Original Budget 30 June 2025 \$'000	Forecast 30 June 2026 \$'000	Forecast 30 June 2027 \$'000
<b>Cash flows from operating activities:</b>				
Receipts from customers	28,893	29,524	30,449	31,770
Receipt from rental income	4,811	4,714	4,832	4,952
Payment to suppliers and employees	(82,189)	(77,374)	(74,816)	(75,428)
	(48,485)	(43,136)	(39,535)	(38,705)
Interest received	634	680	505	383
Non-capital grants and contributions	41,379	38,259	33,897	34,744
Finance costs	-	-	-	-
<b>Net cash inflow (outflow) from operating activities</b>	<b>(6,472)</b>	<b>(4,196)</b>	<b>(5,134)</b>	<b>(3,578)</b>
<b>Cash flows from investing activities:</b>				
Payments for property, plant and equipment	(38,646)	(44,211)	(4,782)	(4,902)
Payments for intangible assets	-	-	-	-
Proceeds from sale of property, plant and equipment	-	-	-	-
Subsidies, donations and contributions for new capital expenditure	33,242	42,548	5,904	6,052
Other	-	-	-	-
<b>Net cash inflow (outflow) from investing activities</b>	<b>(5,404)</b>	<b>(1,663)</b>	<b>1,122</b>	<b>1,150</b>
<b>Cash flows from financing activities</b>				
Repayment of borrowings	-	-	-	-
Repayments made on leases	(672)	(689)	(706)	(724)
<b>Net cash inflow (outflow) from financing activities</b>	<b>(672)</b>	<b>(689)</b>	<b>(706)</b>	<b>(724)</b>
<b>Net increase (decrease) in cash held</b>	<b>(12,547)</b>	<b>(6,548)</b>	<b>(4,718)</b>	<b>(3,152)</b>
Cash at beginning of reporting period	36,255	23,707	17,159	12,441
<b>Cash at end of reporting period *</b>	<b>23,707</b>	<b>17,159</b>	<b>12,441</b>	<b>9,289</b>
<b>Current QTC recommended working capital (4 months)</b>	<b>26,600</b>	<b>26,067</b>	<b>24,780</b>	<b>25,395</b>
<b>Variance **</b>	<b>(2,893)</b>	<b>(8,908)</b>	<b>(12,339)</b>	<b>(16,106)</b>

\* Forecast 2024 Cash Balance is based on expected revenue and expenditure to 30 June.

\*\* Constrained Cash included in figure

# Torres Strait Island Regional Council

## Statement of Income and Expenditure

For the period July 2024 to June 2027

### Model - Same Service Level - Confirmed sources of capital funding.

Salary Increase 3.5% Yr 1 for Award Staff only. Salary Increase 2.5% Yr 2 - 10, CPI Increase - 2.5% Yr 2-10.

	Budget Review 30 June 2024 \$'000	Original Budget 30 June 2025 \$'000	Forecast 30 June 2026 \$'000	Forecast 30 June 2027 \$'000
<b>Revenue</b>				
<b>Recurrent revenue:</b>				
Net rates and utility charges	1,891	1,969	2,068	2,171
Fees and charges	4,877	5,347	5,452	5,587
Sales - contract and recoverable works	18,000	18,920	19,516	20,004
Sales - other	2,975	3,248	3,329	3,412
Grants, subsidies, contributions and donations	41,379	38,259	33,897	34,744
Interest received	634	680	505	383
Rental income	4,811	4,714	4,832	4,952
Other recurrent income	216	86	101	616
<b>Total recurrent revenue</b>	<b>74,784</b>	<b>73,223</b>	<b>69,699</b>	<b>71,870</b>
<b>Capital revenue:</b>				
Government subsidies and grants	36,828	42,308	5,904	6,052
Capital contribution	-	240	-	-
Developer contributions	-	-	-	-
<b>Total capital revenue</b>	<b>36,828</b>	<b>42,548</b>	<b>5,904</b>	<b>6,052</b>
<b>Total income</b>	<b>111,612</b>	<b>115,771</b>	<b>75,603</b>	<b>77,921</b>
<b>Expenses</b>				
<b>Recurrent expenses:</b>				
Employee benefits	31,003	33,215	33,892	34,740
Materials and services	48,079	44,276	39,732	40,725
Depreciation and amortisation	59,570	58,484	57,232	53,831
Finance costs	719	711	715	720
<b>Total recurrent expenses</b>	<b>139,371</b>	<b>136,685</b>	<b>131,571</b>	<b>130,015</b>
<b>Capital expenses:</b>				
Other capital expenses	3,500	3,500	-	-
<b>Total capital expenses</b>	<b>3,500</b>	<b>3,500</b>	<b>-</b>	<b>-</b>
<b>Total expenses</b>	<b>142,871</b>	<b>140,185</b>	<b>131,571</b>	<b>130,015</b>
<b>Net operating surplus/(deficit) exc capital and depreciation</b>	<b>(5,017)</b>	<b>(4,979)</b>	<b>(4,640)</b>	<b>(4,315)</b>
<b>Net operating surplus/(deficit) inc depreciation</b>	<b>(64,587)</b>	<b>(63,463)</b>	<b>(61,872)</b>	<b>(58,145)</b>
<b>Net result attributable to Council</b>	<b>(31,259)</b>	<b>(24,415)</b>	<b>(55,968)</b>	<b>(52,094)</b>

# Torres Strait Island Regional Council

## Statement of Changes in Equity

For the period July 2024 to June 2027

**Model - Same Service Level - Confirmed sources of capital funding.**

**Salary Increase 3.5% Yr 1 for Award Staff only. Salary Increase 2.5% Yr 2 - 10, CPI Increase - 2.5% Yr 2-10.**

	Total \$'000	Retained surplus \$'000	Asset revaluation reserve \$'000	Other reserves \$'000
<b>Balance at 30 Jun 2024 Budget Review</b>	<b>1,055,098</b>	<b>322,442</b>	<b>732,656</b>	-
Net result for the period	(24,415)	(24,415)	-	-
Transfers to reserves	-	-	-	-
Transfers from reserves	-	-	-	-
Asset revaluation adjustment	-	-	-	-
<b>Balance at 30 Jun 2025 Original Budget</b>	<b>1,030,684</b>	<b>298,027</b>	<b>732,656</b>	-
Net result for the period	(55,968)	(55,968)	-	-
Transfers to reserves	-	-	-	-
Transfers from reserves	-	-	-	-
Asset revaluation adjustment	-	-	-	-
<b>Balance at 30 Jun 2026 Forecast</b>	<b>974,716</b>	<b>242,059</b>	<b>732,656</b>	-
Net result for the period	(52,094)	(52,094)	-	-
Transfers to reserves	-	-	-	-
Transfers from reserves	-	-	-	-
Asset revaluation adjustment	-	-	-	-
<b>Balance at 30 Jun 2027 Forecast</b>	<b>922,622</b>	<b>189,966</b>	<b>732,656</b>	-

# Torres Strait Island Regional Council

## Statement of Financial Position

For the period July 2024 to June 2034

**Model - Same Service Level - Confirmed sources of capital funding.**

Salary Increase 3.5% Yr 1 for Award Staff only. Salary Increase 2.5% Yr 2 - 10, CPI Increase - 2.5% Yr 2-10.

	Budget Review 30 June 2024 \$'000	Original Budget 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	Forecast 30 June 2031 \$'000	Forecast 30 June 2032 \$'000	Forecast 30 June 2033 \$'000	Forecast 30 June 2034 \$'000
<b>Current assets</b>											
Cash assets and cash equivalents	23,707	17,159	12,441	9,289	5,984	2,372	-	-	-	-	-
Inventories	412	412	412	412	412	412	412	412	412	412	412
Receivables	555	601	618	638	656	679	701	723	744	770	795
Prepayments	362	362	362	362	362	362	362	362	362	362	362
Other current assets	5,921	5,921	5,921	5,921	5,921	5,921	5,921	5,921	5,921	5,921	5,921
<b>Total current assets</b>	<b>30,958</b>	<b>24,455</b>	<b>19,754</b>	<b>16,621</b>	<b>13,335</b>	<b>9,746</b>	<b>7,395</b>	<b>7,418</b>	<b>7,439</b>	<b>7,465</b>	<b>7,490</b>
<b>Non-current assets</b>											
Property, plant and equipment	1,037,649	1,019,876	967,426	918,497	872,222	829,469	793,098	756,991	723,527	692,964	663,819
Intangible assets	-	-	-	-	-	-	-	-	-	-	-
Capital works in progress	-	-	-	-	-	-	-	-	-	-	-
Other non-current assets	12,414	12,414	12,414	12,414	12,414	12,414	12,414	12,414	12,414	12,414	12,414
<b>Total non-current assets</b>	<b>1,050,063</b>	<b>1,032,290</b>	<b>979,840</b>	<b>930,911</b>	<b>884,636</b>	<b>841,883</b>	<b>805,512</b>	<b>769,405</b>	<b>735,941</b>	<b>705,378</b>	<b>676,233</b>
<b>Total assets</b>	<b>1,081,021</b>	<b>1,056,745</b>	<b>999,594</b>	<b>947,533</b>	<b>897,971</b>	<b>851,629</b>	<b>812,908</b>	<b>776,823</b>	<b>743,380</b>	<b>712,843</b>	<b>683,724</b>
<b>Current liabilities</b>											
Overdraft	-	-	-	-	-	-	1,232	5,032	9,142	13,348	17,976
Trade and other payables	2,344	2,483	1,300	1,332	1,362	1,400	1,435	1,471	1,503	1,545	1,584
Borrowings	-	-	-	-	-	-	-	-	-	-	-
Other current liabilities	11,029	11,029	11,029	11,029	11,029	11,029	11,029	11,029	11,029	11,029	11,029
Provisions	-	-	-	-	-	-	-	-	-	-	-
<b>Total current liabilities</b>	<b>13,373</b>	<b>13,513</b>	<b>12,329</b>	<b>12,362</b>	<b>12,391</b>	<b>12,429</b>	<b>13,696</b>	<b>17,533</b>	<b>21,675</b>	<b>25,923</b>	<b>30,589</b>
<b>Non-current liabilities</b>											
Loans	-	-	-	-	-	-	-	-	-	-	-
Other non-current liabilities	621	621	621	621	621	621	621	621	621	621	621
Provisions	11,928	11,928	11,928	11,928	11,928	11,928	11,928	11,928	11,928	11,928	11,928
<b>Total non-current liabilities</b>	<b>12,549</b>	<b>12,549</b>	<b>12,549</b>	<b>12,549</b>	<b>12,549</b>	<b>12,549</b>	<b>12,549</b>	<b>12,549</b>	<b>12,549</b>	<b>12,549</b>	<b>12,549</b>
<b>Total liabilities</b>	<b>25,922</b>	<b>26,062</b>	<b>24,878</b>	<b>24,911</b>	<b>24,940</b>	<b>24,978</b>	<b>26,245</b>	<b>30,082</b>	<b>34,224</b>	<b>38,472</b>	<b>43,138</b>
<b>Net community assets</b>	<b>1,055,098</b>	<b>1,030,684</b>	<b>974,716</b>	<b>922,622</b>	<b>873,031</b>	<b>826,650</b>	<b>786,662</b>	<b>746,741</b>	<b>709,156</b>	<b>674,371</b>	<b>640,585</b>
<b>Community equity</b>											
Asset revaluation reserve	732,656	732,656	732,656	732,656	732,656	732,656	735,445	735,445	735,445	735,445	735,445
Retained surplus (deficiency)	322,442	298,027	242,059	189,966	140,375	93,994	51,217	11,296 -	26,289 -	61,074 -	94,860
<b>Total community equity</b>	<b>1,055,098</b>	<b>1,030,684</b>	<b>974,716</b>	<b>922,622</b>	<b>873,031</b>	<b>826,650</b>	<b>786,662</b>	<b>746,741</b>	<b>709,156</b>	<b>674,371</b>	<b>640,585</b>

# Torres Strait Island Regional Council

## Statement of Cashflow

For the period July 2024 to June 2034

**Model - Same Service Level - Confirmed sources of capital funding.**

**Salary Increase 3.5% Yr 1 for Award Staff only. Salary Increase 2.5% Yr 2 - 10, CPI Increase - 2.5% Yr 2-10.**

	Budget Review 30 June 2024 \$'000	Original Budget 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	Forecast 30 June 2031 \$'000	Forecast 30 June 2032 \$'000	Forecast 30 June 2033 \$'000	Forecast 30 June 2034 \$'000
<b>Cash flows from operating activities:</b>											
Receipts from customers	28,893	29,524	30,449	31,770	32,619	33,485	34,381	35,301	36,249	37,218	38,220
Receipt from rental income	4,811	4,714	4,832	4,952	5,076	5,203	5,333	5,467	5,603	5,743	5,887
Payment to suppliers and employees	(82,189)	(77,374)	(74,816)	(75,428)	(77,304)	(79,366)	(81,190)	(83,360)	(85,584)	(87,553)	(89,886)
	(48,485)	(43,136)	(39,535)	(38,705)	(39,609)	(40,678)	(41,475)	(42,592)	(43,732)	(44,592)	(45,780)
Interest received	634	680	505	383	255	115	(3)	(29)	(169)	(401)	(654)
Non-capital grants and contributions	41,379	38,259	33,897	34,744	35,613	36,503	37,415	38,351	39,310	40,292	41,300
Finance costs	-	-	-	-	-	-	-	-	-	-	-
<b>Net cash inflow (outflow) from operating activities</b>	<b>(6,472)</b>	<b>(4,196)</b>	<b>(5,134)</b>	<b>(3,578)</b>	<b>(3,741)</b>	<b>(4,060)</b>	<b>(4,063)</b>	<b>(4,271)</b>	<b>(4,592)</b>	<b>(4,700)</b>	<b>(5,134)</b>
<b>Cash flows from investing activities:</b>											
Payments for property, plant and equipment	(38,646)	(44,211)	(4,782)	(4,902)	(5,024)	(5,150)	(5,279)	(5,411)	(5,546)	(5,685)	(5,827)
Payments for intangible assets	-	-	-	-	-	-	-	-	-	-	-
Proceeds from sale of property, plant and equipment	-	-	-	-	-	-	-	-	-	-	-
Subsidies, donations and contributions for new capital expenditure	33,242	42,548	5,904	6,052	6,203	6,358	6,517	6,680	6,847	7,018	7,193
Other	-	-	-	-	-	-	-	-	-	-	-
<b>Net cash inflow (outflow) from investing activities</b>	<b>(5,404)</b>	<b>(1,663)</b>	<b>1,122)</b>	<b>1,150)</b>	<b>1,179)</b>	<b>1,208)</b>	<b>1,238)</b>	<b>1,269)</b>	<b>1,301)</b>	<b>1,333)</b>	<b>1,367)</b>
<b>Cash flows from financing activities</b>											
Repayment of borrowings	-	-	-	-	-	-	-	-	-	-	-
Repayments made on leases	(672)	(689)	(706)	(724)	(742)	(760)	(779)	(799)	(819)	(839)	(860)
<b>Net cash inflow (outflow) from financing activities</b>	<b>(672)</b>	<b>(689)</b>	<b>(706)</b>	<b>(724)</b>	<b>(742)</b>	<b>(760)</b>	<b>(779)</b>	<b>(799)</b>	<b>(819)</b>	<b>(839)</b>	<b>(860)</b>
<b>Net increase (decrease) in cash held</b>	<b>(12,547)</b>	<b>(6,548)</b>	<b>(4,718)</b>	<b>(3,152)</b>	<b>(3,305)</b>	<b>(3,612)</b>	<b>(3,604)</b>	<b>(3,800)</b>	<b>(4,110)</b>	<b>(4,206)</b>	<b>(4,628)</b>
Cash at beginning of reporting period	36,255	23,707	17,159	12,441	9,289	5,984	2,372	(1,232)	(5,032)	(9,142)	(13,348)
<b>Cash at end of reporting period *</b>	<b>23,707</b>	<b>17,159</b>	<b>12,441</b>	<b>9,289</b>	<b>5,984</b>	<b>2,372</b>	<b>(1,232)</b>	<b>(5,032)</b>	<b>(9,142)</b>	<b>(13,348)</b>	<b>(17,976)</b>
<b>Current QTC recommended working capital (4 months)</b>	<b>26,600</b>	<b>26,067</b>	<b>24,780</b>	<b>25,395</b>	<b>26,025</b>	<b>26,721</b>	<b>27,336</b>	<b>28,075</b>	<b>28,868</b>	<b>29,612</b>	<b>30,480</b>
<b>Variance **</b>	<b>(2,893)</b>	<b>(8,908)</b>	<b>(12,339)</b>	<b>(16,106)</b>	<b>(20,041)</b>	<b>(24,349)</b>	<b>(28,568)</b>	<b>(33,107)</b>	<b>(38,010)</b>	<b>(42,960)</b>	<b>(48,456)</b>

\* Forecast 2024 Cash Balance is based on expected revenue and expenditure to 30 June.

\*\* Constrained Cash included in figure

# Torres Strait Island Regional Council

## Statement of Income and Expenditure

For the period July 2024 to June 2034

**Model - Same Service Level - Confirmed sources of capital funding.**

Salary Increase 3.5% Yr 1 for Award Staff only. Salary Increase 2.5% Yr 2 - 10, CPI Increase - 2.5% Yr 2-10.

	Budget Review 30 June 2024 \$'000	Original Budget 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	Forecast 30 June 2031 \$'000	Forecast 30 June 2032 \$'000	Forecast 30 June 2033 \$'000	Forecast 30 June 2034 \$'000
<b>Revenue</b>											
<b>Recurrent revenue:</b>											
Net rates and utility charges	1,891	1,969	2,068	2,171	2,195	2,305	2,420	2,541	2,668	2,801	2,941
Fees and charges	4,877	5,347	5,452	5,587	5,809	5,955	6,103	6,256	6,412	6,573	6,737
Sales - contract and recoverable works	18,000	18,920	19,516	20,004	20,504	21,017	21,542	22,081	22,633	23,198	23,778
Sales - other	2,975	3,248	3,329	3,412	3,498	3,585	3,675	3,767	3,861	3,957	4,056
Grants, subsidies, contributions and donations	41,379	38,259	33,897	34,744	35,613	36,503	37,415	38,351	39,310	40,292	41,300
Interest received	634	680	505	383	255	115	-	-	-	-	-
Rental income	4,811	4,714	4,832	4,952	5,076	5,203	5,333	5,467	5,603	5,743	5,887
Other recurrent income	216	86	101	616	631	647	663	680	697	714	732
<b>Total recurrent revenue</b>	<b>74,784</b>	<b>73,223</b>	<b>69,699</b>	<b>71,870</b>	<b>73,581</b>	<b>75,329</b>	<b>77,152</b>	<b>79,141</b>	<b>81,183</b>	<b>83,279</b>	<b>85,431</b>
<b>Capital revenue:</b>											
Government subsidies and grants	36,828	42,308	5,904	6,052	6,203	6,358	6,517	6,680	6,847	7,018	7,193
Capital contribution	-	240	-	-	-	-	-	-	-	-	-
Developer contributions	-	-	-	-	-	-	-	-	-	-	-
<b>Total capital revenue</b>	<b>36,828</b>	<b>42,548</b>	<b>5,904</b>	<b>6,052</b>	<b>6,203</b>	<b>6,358</b>	<b>6,517</b>	<b>6,680</b>	<b>6,847</b>	<b>7,018</b>	<b>7,193</b>
<b>Total income</b>	<b>111,612</b>	<b>115,771</b>	<b>75,603</b>	<b>77,921</b>	<b>79,784</b>	<b>81,687</b>	<b>83,669</b>	<b>85,821</b>	<b>88,030</b>	<b>90,297</b>	<b>92,625</b>
<b>Expenses</b>											
<b>Recurrent expenses:</b>											
Employee benefits	31,003	33,215	33,892	34,740	35,608	36,498	37,411	38,346	39,305	40,287	41,294
Materials and services	48,079	44,276	39,732	40,725	41,743	42,936	43,859	45,109	46,387	47,397	48,736
Depreciation and amortisation	59,570	58,484	57,232	53,831	51,299	47,904	44,438	41,518	39,010	36,248	34,971
Finance costs	719	711	715	720	725	729	737	769	914	1,151	1,409
<b>Total recurrent expenses</b>	<b>139,371</b>	<b>136,685</b>	<b>131,571</b>	<b>130,015</b>	<b>129,375</b>	<b>128,068</b>	<b>126,445</b>	<b>125,742</b>	<b>125,615</b>	<b>125,083</b>	<b>126,411</b>
<b>Capital expenses:</b>											
Other capital expenses	3,500	3,500	-	-	-	-	-	-	-	-	-
<b>Total capital expenses</b>	<b>3,500</b>	<b>3,500</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total expenses</b>	<b>142,871</b>	<b>140,185</b>	<b>131,571</b>	<b>130,015</b>	<b>129,375</b>	<b>128,068</b>	<b>126,445</b>	<b>125,742</b>	<b>125,615</b>	<b>125,083</b>	<b>126,411</b>
<b>Net operating surplus/(deficit) exc capital and depreciation</b>	<b>(5,017)</b>	<b>(4,979)</b>	<b>(4,640)</b>	<b>(4,315)</b>	<b>(4,494)</b>	<b>(4,835)</b>	<b>(4,856)</b>	<b>(5,083)</b>	<b>(5,422)</b>	<b>(5,555)</b>	<b>(6,008)</b>
<b>Net operating surplus/(deficit) inc depreciation</b>	<b>(64,587)</b>	<b>(63,463)</b>	<b>(61,872)</b>	<b>(58,145)</b>	<b>(55,794)</b>	<b>(52,739)</b>	<b>(49,293)</b>	<b>(46,601)</b>	<b>(44,432)</b>	<b>(41,803)</b>	<b>(40,979)</b>
<b>Net result attributable to Council</b>	<b>(31,259)</b>	<b>(24,415)</b>	<b>(55,968)</b>	<b>(52,094)</b>	<b>(49,591)</b>	<b>(46,381)</b>	<b>(42,776)</b>	<b>(39,921)</b>	<b>(37,585)</b>	<b>(34,785)</b>	<b>(33,786)</b>

# Torres Strait Island Regional Council

## Statement of Changes in Equity

For the period July 2024 to June 2034

**Model - Same Service Level - Confirmed sources of capital funding.**

**Salary Increase 3.5% Yr 1 for Award Staff only. Salary Increase 2.5% Yr 2 - 10, CPI Increase - 2.5% Yr 2-10.**

	Total \$'000	Retained surplus \$'000	Asset revaluation reserve \$'000	Other reserves \$'000
<b>Balance at 30 Jun 2024 Budget Review</b>	<b>1,055,098</b>	<b>322,442</b>	<b>732,656</b>	<b>-</b>
Net result for the period	(24,415)	(24,415)	-	-
Transfers to reserves	-	-	-	-
Transfers from reserves	-	-	-	-
Asset revaluation adjustment	-	-	-	-
<b>Balance at 30 Jun 2025 Original Budget</b>	<b>1,030,684</b>	<b>298,027</b>	<b>732,656</b>	<b>-</b>
Net result for the period	(55,968)	(55,968)	-	-
Transfers to reserves	-	-	-	-
Transfers from reserves	-	-	-	-
Asset revaluation adjustment	-	-	-	-
<b>Balance at 30 Jun 2026 Forecast</b>	<b>974,716</b>	<b>242,059</b>	<b>732,656</b>	<b>-</b>
Net result for the period	(52,094)	(52,094)	-	-
Transfers to reserves	-	-	-	-
Transfers from reserves	-	-	-	-
Asset revaluation adjustment	-	-	-	-
<b>Balance at 30 Jun 2027 Forecast</b>	<b>922,622</b>	<b>189,966</b>	<b>732,656</b>	<b>-</b>
Net result for the period	(49,591)	(49,591)	-	-
Transfers to reserves	-	-	-	-
Transfers from reserves	-	-	-	-
Asset revaluation adjustment	-	-	-	-
<b>Balance at 30 Jun 2028 Forecast</b>	<b>873,031</b>	<b>140,375</b>	<b>732,656</b>	<b>-</b>
Net result for the period	(46,381)	(46,381)	-	-
Transfers to reserves	-	-	-	-
Transfers from reserves	-	-	-	-
Asset revaluation adjustment	-	-	-	-
<b>Balance at 30 Jun 2029 Forecast</b>	<b>826,650</b>	<b>93,994</b>	<b>732,656</b>	<b>-</b>
Net result for the period	(42,776)	(42,776)	-	-
Transfers to reserves	-	-	-	-
Transfers from reserves	-	-	-	-
Asset revaluation adjustment	2,788	-	-	2,788
<b>Balance at 30 Jun 2030 Forecast</b>	<b>786,662</b>	<b>51,217</b>	<b>732,656</b>	<b>2,788</b>
Net result for the period	(39,921)	(39,921)	-	-
Transfers to reserves	-	-	-	-
Transfers from reserves	-	-	-	-
Asset revaluation adjustment	-	-	-	-
<b>Balance at 30 Jun 2031 Forecast</b>	<b>746,741</b>	<b>11,296</b>	<b>732,656</b>	<b>2,788</b>
Net result for the period	(37,585)	(37,585)	-	-
Transfers to reserves	-	-	-	-
Transfers from reserves	-	-	-	-
Asset revaluation adjustment	-	-	-	-
<b>Balance at 30 Jun 2032 Forecast</b>	<b>709,156</b>	<b>(26,289)</b>	<b>732,656</b>	<b>2,788</b>
Net result for the period	(34,785)	(34,785)	-	-
Transfers to reserves	-	-	-	-
Transfers from reserves	-	-	-	-
Asset revaluation adjustment	-	-	-	-
<b>Balance at 30 Jun 2033 Forecast</b>	<b>674,371</b>	<b>(61,074)</b>	<b>732,656</b>	<b>2,788</b>
Net result for the period	(33,786)	(33,786)	-	-
Transfers to reserves	-	-	-	-
Transfers from reserves	-	-	-	-
Asset revaluation adjustment	-	-	-	-
<b>Balance at 30 Jun 2034 Forecast</b>	<b>640,585</b>	<b>(94,860)</b>	<b>732,656</b>	<b>2,788</b>



# Torres Strait Island Regional Council

## Rates and Utility charges

For the period July 2024 to June 2027

**Model - Same Service Level - Confirmed sources of capital funding.**

	Budget Review 30 June 2024 \$'000	Original Budget 30 June 2025 \$'000	Forecast 30 June 2026 \$'000	Forecast 30 June 2027 \$'000
<b>Rates and utility charges</b>				
General rates	-	-	-	-
Separate rates	-	-	-	-
Levies	66	73	77	81
Water	488	513	538	565
Sewerage	1,095	1,129	1,186	1,245
Waste management	242	254	267	280
Other rates and utilities revenue	-	-	-	-
<b>Total rates and utility charge revenue</b>	<b>1,891</b>	<b>1,969</b>	<b>2,068</b>	<b>2,171</b>

	Budget Review 30 June 2024 \$'000	Original Budget 30 June 2025 \$'000	Variance \$'000	Variance %
<b>Rates and utility charges - value of change</b>				
Gross rates and utility charges	1,891	1,969	78	4%

# Torres Strait Island Regional Council

## Measures of Financial Sustainability

For the period July 2024 to June 2034

**Model - Same Service Level - Confirmed sources of capital funding.**

**Salary Increase 3.5% Yr 1 for Award Staff only. Salary Increase 2.5% Yr 2 - 10, CPI Increase - 2.5% Yr 2-10.**

Type	Measure	Rational	Target	Budget Review 30 June 2024 \$'000	Original Budget 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	Forecast 30 June 2031 \$'000	Forecast 30 June 2032 \$'000	Forecast 30 June 2033 \$'000	Forecast 30 June 2034 \$'000
Financial Capacity	Council controlled revenue ratio	Capacity to generate revenue internally	Contextual	9.1%	10.0%	10.8%	10.8%	10.9%	11.0%	11.0%	11.1%	11.2%	11.3%	11.3%
	Population growth ratio *	Population growth/decline pressures	Contextual	-0.2%	-0.4%									
Operating Performance	Operating surplus ratio	Holistic overview of operating performance	Contextual	-86%	-87%	-89%	-81%	-76%	-70%	-64%	-59%	-55%	-50%	-48%
	Operating cash ratio	Cash operating performance (less depreciation and other non-cash items)	Greater than 0%	-5.7%	-5.8%	-5.6%	-5.0%	-5.1%	-5.5%	-5.3%	-5.5%	-5.6%	-5.3%	-5.4%
Liquidity	Unrestricted cash expense cover ratio ***	Unconstrained liquidity available to council	Greater than 4 months	2	2	N/A for long-term sustainability statement								
Asset Management	Asset sustainability ratio	Capital renewals program performance	Greater than 90%	8.0%	9.4%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	Asset consumption ratio	Extent to which assets are being consumed	Greater than 60%	47.7%	45.9%	43.4%	41.0%	38.8%	36.7%	34.9%	33.2%	31.6%	30.1%	28.7%
	Asset renewal funding ratio **	Asset replacement program performance	Contextual	N/A	The transition period for TSIRC to commence reporting on this ratio is 2027-28.									
Debt Servicing Capacity	Leverage Ratio	Ability to repay existing debt	0 - 3 times	Not Required - TSIRC does not currently have any external debt										

TSIRC is classified as a Tier 8 Group and relevant targets will apply.

Measures 1,2, 3 and 8 are contextual measures and not subject to audit

\* Council has used the compound Annual Growth Rate method for calculating this ratio. This method calculates the average annual growth rate for over a 10 year period based on the Queensland Government Statistician's Office population projections for the Torres Strait Island area for the period 2026 to 2036.

\*\* The transition period for TSIRC to commence reporting on this ratio is 2027-28. TSIRC will continue to review and refine its asset management plans and long term capital plans to meet this timeframe.

\*\*\* Estimated cash balance at budget. Figures values will change with actual end of financial year balance.