



# Budgeted Financial Statements

## **2024-2025 to 2026-2027**

**Scenic Rim Regional Council**  
**Budgeted Financial Statements**

**STATEMENT OF COMPREHENSIVE INCOME**

	Revised Budget 2023-2024 \$'000	Budget 2024-2025 \$'000	Forecast 2025-2026 \$'000	Forecast 2026-2027 \$'000
<b>Income</b>				
<b>Revenue</b>				
<b>Recurrent Revenue</b>				
Gross Rates and Utility Charges	69,705	73,706	77,234	80,837
Discounts and Pensioner Remissions	-2,024	-2,117	-2,207	-2,300
Fees & Charges	7,910	8,116	8,460	8,819
Interest Received	3,849	3,853	3,350	3,374
Sales of Contract and Recoverable Works	6,041	6,079	6,278	6,483
Share of Profit from Associate	2,510	2,721	2,845	3,052
Other Revenue	4,998	5,157	5,654	5,922
Operating Grants, Subsidies, Contributions and Donations	14,218	6,328	6,454	6,583
<b>Total Recurrent Revenue</b>	<b>107,206</b>	<b>103,843</b>	<b>108,068</b>	<b>112,769</b>
<b>Capital Revenue</b>				
Capital Grants, Subsidies, Contributions and Donations	88,105	7,044	3,333	6,795
Contributions from Developers	8,100	2,535	2,586	2,637
<b>Total Capital Revenue</b>	<b>96,205</b>	<b>9,579</b>	<b>5,919</b>	<b>9,432</b>
<b>Total Revenue</b>	<b>203,411</b>	<b>113,422</b>	<b>113,987</b>	<b>122,201</b>
<b>Total Income</b>	<b>203,411</b>	<b>113,422</b>	<b>113,987</b>	<b>122,201</b>
<b>Expenses</b>				
<b>Recurrent Expenses</b>				
Employee Expenses	44,565	48,110	49,863	51,623
Employee Expenses Allocated to Capital	-5,946	-7,267	-7,523	-7,789
Net Operating Employee Expenses	38,619	40,843	42,339	43,834
Materials & Services	48,455	40,054	40,824	42,563
Finance Costs	1,356	1,230	1,130	1,076
Depreciation Expense	20,161	21,305	21,838	22,384
<b>Total Recurrent Expenses</b>	<b>108,591</b>	<b>103,432</b>	<b>106,131</b>	<b>109,856</b>
<b>Total Expenses</b>	<b>108,591</b>	<b>103,432</b>	<b>106,131</b>	<b>109,856</b>
<b>Net Result</b>	<b>94,820</b>	<b>9,990</b>	<b>7,855</b>	<b>12,345</b>
Operating Revenue (Recurrent Revenue)	107,206	103,843	108,068	112,769
Operating Expenses (Recurrent Expenses)	108,591	103,432	106,131	109,856
<b>Operating Result (Recurrent Result)</b>	<b>-1,385</b>	<b>411</b>	<b>1,936</b>	<b>2,913</b>

The forecast total increase in net rates and utility charges revenue (including growth allowance) between 2023-2024 and 2024-2025 is 5.8%.

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**STATEMENT OF FINANCIAL POSITION**

	Revised Budget 2023-2024 \$'000	Budget 2024-2025 \$'000	Forecast 2025-2026 \$'000	Forecast 2026-2027 \$'000
<b>ASSETS</b>				
<b>Current Assets</b>				
Cash & Cash Equivalents	32,324	28,908	30,428	27,400
Trade & Other Receivables	8,100	8,100	8,100	8,100
Inventories	900	900	900	900
Other Assets	1,000	1,000	1,000	1,000
<b>Total Current Assets</b>	<b>42,324</b>	<b>38,908</b>	<b>40,428</b>	<b>37,400</b>
<b>Non-Current Assets</b>				
Trade & Other Receivables	14,676	14,676	14,676	14,676
Property, Plant & Equipment	1,179,462	1,209,116	1,233,795	1,267,940
Investment in Associate	40,055	41,734	43,537	45,547
<b>Total Non-Current Assets</b>	<b>1,234,193</b>	<b>1,265,526</b>	<b>1,292,008</b>	<b>1,328,163</b>
<b>TOTAL ASSETS</b>	<b>1,276,517</b>	<b>1,304,434</b>	<b>1,332,436</b>	<b>1,365,563</b>
<b>LIABILITIES</b>				
<b>Current Liabilities</b>				
Trade & Other Payables	7,000	7,000	7,000	7,000
Borrowings	3,976	2,465	2,524	2,585
Provisions	10,400	10,400	10,400	10,400
Other liabilities	1,683	1,570	1,371	0
<b>Total Current Liabilities</b>	<b>23,059</b>	<b>21,435</b>	<b>21,295</b>	<b>19,985</b>
<b>Non-Current Liabilities</b>				
Borrowings	39,320	36,847	34,323	31,739
Provisions	4,219	4,219	4,219	4,219
Other liabilities	2,878	1,371	0	0
<b>Total Non-Current Liabilities</b>	<b>46,417</b>	<b>42,437</b>	<b>38,542</b>	<b>35,958</b>
<b>TOTAL LIABILITIES</b>	<b>69,476</b>	<b>63,872</b>	<b>59,837</b>	<b>55,943</b>
<b>Net Assets</b>	<b>1,207,041</b>	<b>1,240,562</b>	<b>1,272,599</b>	<b>1,309,620</b>
<b>EQUITY</b>				
Asset Revaluation Surplus	377,799	401,330	425,512	450,188
Accumulated Surplus	829,242	839,232	847,087	859,432
<b>Total Equity</b>	<b>1,207,041</b>	<b>1,240,562</b>	<b>1,272,599</b>	<b>1,309,620</b>

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**STATEMENT OF CASH FLOWS**

	<b>Revised Budget 2023-2024 \$'000</b>	<b>Budget 2024-2025 \$'000</b>	<b>Forecast 2025-2026 \$'000</b>	<b>Forecast 2026-2027 \$'000</b>
<b>Cash Flows from Operating Activities</b>				
Receipts from Customers	101,666	89,257	93,848	98,389
Payments to Suppliers and Employees	-100,065	-81,116	-83,387	-86,625
	1,601	8,141	10,461	11,764
<b>Receipts:</b>				
Interest Received	3,849	3,853	3,350	3,374
Operating Grants, Subsidies, Contributions and Donations	14,218	6,328	6,454	6,583
<b>Payments:</b>				
Interest Expense	-1,136	-1,010	-906	-847
<b>Net Cash Inflow / (Outflow) from Operating Activities</b>	<b>18,532</b>	<b>17,312</b>	<b>19,359</b>	<b>20,874</b>
<b>Cash Flows from Investing Activities</b>				
<b>Receipts:</b>				
Proceeds from Sale of Property, Plant & Equipment	11,284	7,641	3,462	3,508
Dividend Received from Associate	1,250	1,042	1,042	1,042
Capital Grants, Subsidies, Contributions and Donations	96,205	9,579	5,919	9,432
<b>Payments:</b>				
Payments for Property, Plant & Equipment	-145,206	-35,010	-25,797	-35,360
<b>Net Cash Inflow / (Outflow) from Investing Activities</b>	<b>-36,467</b>	<b>-16,748</b>	<b>-15,374</b>	<b>-21,378</b>
<b>Cash Flows from Financing Activities</b>				
<b>Receipts:</b>				
Proceeds from Borrowings	0	0	0	0
<b>Payments:</b>				
Repayment of Borrowings	-4,151	-3,980	-2,465	-2,524
<b>Net Cash Flow inflow / (Outflow) from Financing Activities</b>	<b>-4,151</b>	<b>-3,980</b>	<b>-2,465</b>	<b>-2,524</b>
<b>Net Increase/(Decrease) in Cash</b>	<b>-22,086</b>	<b>-3,416</b>	<b>1,520</b>	<b>-3,028</b>
<b>plus: Cash &amp; Cash Equivalents - beginning of year</b>	<b>54,410</b>	<b>32,324</b>	<b>28,908</b>	<b>30,428</b>
<b>Cash &amp; Cash Equivalents - end of the year</b>	<b>32,324</b>	<b>28,908</b>	<b>30,428</b>	<b>27,400</b>

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**STATEMENT OF CHANGES IN EQUITY**

	Revised Budget 2023-2024 \$'000	Budget 2024-2025 \$'000	Forecast 2025-2026 \$'000	Forecast 2026-2027 \$'000
<b>Accumulated Surplus</b>				
Opening Balance	734,422	829,242	839,232	847,087
Net Operating Result for the Year	94,820	9,990	7,855	12,345
Closing Balance	829,242	839,232	847,087	859,432
<b>Asset Revaluation Surplus</b>				
Opening Balance	356,961	377,799	401,330	425,512
Asset Revaluation Adjustments	20,838	23,530	24,182	24,676
Closing Balance	377,799	401,330	425,512	450,188
<b>Total Equity</b>				
Opening Balance	1,091,383	1,207,041	1,240,562	1,272,599
Net Operating Result for the Year	94,820	9,990	7,855	12,345
Asset Revaluation Adjustments	20,838	23,530	24,182	24,676
Closing Balance	1,207,041	1,240,562	1,272,599	1,309,620

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**ESTIMATED ACTIVITY STATEMENT**

	<b>Budget 2024-2025 \$'000</b>	<b>Forecast 2025-2026 \$'000</b>	<b>Forecast 2026-2027 \$'000</b>
<b>ROADS ACTIVITY</b>			
Revenue payable to:			
Scenic Rim Regional Council	5,906	6,053	6,205
Other Parties	0	0	0
Expenditure			
Direct	4,987	5,087	5,189
Overhead Allocation	483	492	502
<b>Net Result</b>	<b>435</b>	<b>474</b>	<b>513</b>
Community Service Obligations	0	0	0
<b>BUILDING CERTIFYING ACTIVITY</b>			
Revenue payable to:			
Scenic Rim Regional Council	436	448	460
Other Parties	0	0	0
Expenditure			
Direct	243	248	253
Overhead Allocation	299	305	312
<b>Net Result</b>	<b>-107</b>	<b>-106</b>	<b>-105</b>
Community Service Obligations	0	0	0
<b>WASTE COLLECTION ACTIVITY</b>			
Revenue payable to:			
Scenic Rim Regional Council	8,337	8,563	8,794
Other Parties	0	0	0
Expenditure			
Direct	5,289	5,395	5,503
Overhead Allocation	630	642	655
<b>Net Result</b>	<b>2,419</b>	<b>2,525</b>	<b>2,636</b>
Community Service Obligations	0	0	0