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# Annual Plan and Budget

# 2023-24

Including forward estimates

2024-25 to 2026-27

Presented and submitted to the Council on

Wednesday 14 June 2023 by the Right Honourable the Lord Mayor of Brisbane (Councillor Adrian Schrinner)

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Budgeted Financial Statements

Summary of Recommendations

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  |  |  |  |  |  |
| **For the year ending** | **Anticipated** | **Proposed** | **Proposed** | **Proposed** | **Proposed** |
| **30 June 2024** | **2022-23** | **2023-24** | **2024-25** | **2025-26** | **2026-27** |
|  | **$000** | **$000** | **$000** | **$000** | **$000** |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
| Income | 3,188,888 | 3,176,621 | 2,886,821 | 2,937,515 | 3,022,028 |
| Expenses excluding Brisbane Metro returned works | 2,699,483 | 2,609,455 | 2,601,968 | 2,732,081 | 2,830,523 |
|  |  |  |  |  |
| **Increase in operating capability excluding Brisbane Metro returned works** | 489,405 | 567,166 | 284,853 | 205,434 | 191,505 |
|  |  |  |  |  |  |
| Brisbane Metro returned works(i) | 15,627 | 244,558 | 423,445 | - | - |
| **Increase (decrease) in operating capability** | 473,778 | 322,608 | (138,592) | 205,434 | 191,505 |
|  |  |  |  |  |  |
| Accumulated surplus at beginning of year | 13,542,934 | 14,016,712 | 14,339,320 | 14,200,728 | 14,406,162 |
| **Accumulated surplus at year end** | 14,016,712 | 14,339,320 | 14,200,728 | 14,406,162 | 14,597,667 |
|  |  |  |  |  |  |
| Total assets | 35,823,627 | 37,437,847 | 37,903,330 | 38,723,519 | 39,475,350 |
| Total liabilities | 5,856,138 | 6,086,031 | 6,040,172 | 6,000,175 | 5,901,542 |
| **Total community equity** | 29,967,489 | 31,351,816 | 31,863,158 | 32,723,344 | 33,573,808 |
|  | | | | | |
| Note:   1. Transfer of assets to the Queensland Government. | | | | | |
|  | | | | | |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  |  |  |  |  |  |
| **For the year ending** | **Anticipated** | **Proposed** | **Proposed** | **Proposed** | **Proposed** |
| **30 June 2024** | **2022-23** | **2023-24** | **2024-25** | **2025-26** | **2026-27** |
|  | **$000** | **$000** | **$000** | **$000** | **$000** |
|  |  |  |  |  |  |
| **Income** |  |  |  |  |  |
| Rates and utility charges(i) | 1,358,955 | 1,432,383 | 1,506,966 | 1,587,727 | 1,658,473 |
| Less discount and rebates | (44,233) | (43,549) | (44,165) | (44,831) | (45,528) |
|  | 1,314,722 | 1,388,834 | 1,462,801 | 1,542,896 | 1,612,945 |
|  |  |  |  |  |  |
| Grants and subsidies | 481,148 | 485,735 | 136,942 | 76,371 | 65,373 |
| Developer contributions | 253,239 | 178,272 | 172,498 | 190,024 | 195,079 |
| Other contributions and donations | 8,224 | 14,606 | 12,853 | 256 | - |
| Fees and charges | 212,601 | 252,825 | 261,026 | 269,077 | 277,917 |
| Public transport revenue | 388,925 | 400,590 | 407,061 | 414,328 | 421,952 |
| Interest revenue | 16,222 | 10,593 | 6,647 | 4,523 | 4,495 |
| Other revenue | 513,807 | 445,166 | 426,993 | 440,040 | 444,267 |
|  | 1,874,166 | 1,787,787 | 1,424,020 | 1,394,619 | 1,409,083 |
|  | 3,188,888 | 3,176,621 | 2,886,821 | 2,937,515 | 3,022,028 |
|  |  |  |  |  |  |
| **Expenses** |  |  |  |  |  |
| Employee costs | 797,687 | 860,540 | 916,271 | 951,880 | 978,797 |
| Materials and services | 2,608,883 | 2,362,231 | 1,747,643 | 1,682,493 | 1,660,455 |
| Depreciation and amortisation | 548,950 | 565,231 | 572,399 | 602,035 | 625,739 |
| Finance costs | 121,262 | 142,035 | 154,122 | 160,347 | 164,798 |
| Loss on disposal of property, plant and equipment and intangibles | 44,674 | 59,178 | 58,201 | 58,201 | 58,201 |
| Brisbane Metro returned works(ii) | 15,627 | 244,558 | 423,445 | - | - |
| Other expenses | 51,995 | 49,896 | 46,837 | 47,974 | 49,173 |
|  | 4,189,078 | 4,283,669 | 3,918,918 | 3,502,930 | 3,537,163 |
|  |  |  |  |  |  |
| Less capitalised expenses | (1,473,968) | (1,429,656) | (893,505) | (770,849) | (706,640) |
|  | 2,715,110 | 2,854,013 | 3,025,413 | 2,732,081 | 2,830,523 |
| **Increase (decrease) in operating capability** | 473,778 | 322,608 | (138,592) | 205,434 | 191,505 |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
| Note:   1. The 2023-24 average general rate increase for residential owner occupied houses is 3.45%. Rates and utility charges (excluding discounts and rebates) levied for the 2023-24 financial year have increased by 5.40% for all properties including commercial from the 2022-23 anticipated budget. This consists of growth of 1.20% in 2023-24 and an average price increase of 4.20% in 2023-24 across all rateable properties. 2. Transfer of assets to the Queensland Government. | | | | | |

Budgeted Financial Statements

Statement of Income and Expenditure

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  |  |  |  |  |  |
| **For the year ending** | **Anticipated** | **Proposed** | **Proposed** | **Proposed** | **Proposed** |
| **30 June 2024** | **2022-23** | **2023-24** | **2024-25** | **2025-26** | **2026-27** |
|  | **$000** | **$000** | **$000** | **$000** | **$000** |
|  |  |  |  |  |  |
| **Income** |  |  |  |  |  |
| Commercial Business Units | 598,181 | 638,857 | 655,500 | 722,526 | 736,172 |
| Prescribed Business Activities | 29,214 | 33,528 | 32,606 | 33,364 | 34,206 |
| Significant Business Activities with full cost pricing | 261,937 | 275,158 | 295,755 | 311,439 | 322,852 |
|  | 889,332 | 947,543 | 983,861 | 1,067,329 | 1,093,230 |
|  |  |  |  |  |  |
| **Expenses** |  |  |  |  |  |
| Commercial Business Units | 576,952 | 619,964 | 653,263 | 695,295 | 707,685 |
| Prescribed Business Activities | 208,053 | 226,749 | 200,526 | 178,612 | 186,934 |
| Significant Business Activities with full cost pricing | 573,120 | 588,093 | 599,054 | 625,724 | 641,911 |
|  | 1,358,125 | 1,434,806 | 1,452,843 | 1,499,631 | 1,536,530 |
|  |  |  |  |  |  |
| Less costs allocated to internal services | (518,738) | (530,614) | (491,209) | (478,361) | (495,091) |
|  |  |  |  |  |  |
| **Total expenses relating to external services** | 839,387 | 904,192 | 961,634 | 1,021,270 | 1,041,439 |
|  |  |  |  |  |  |
| Commercial Business Units | 21,229 | 18,893 | 2,237 | 27,231 | 28,487 |
| Prescribed Business Activities | 7,005 | 8,651 | 8,717 | 8,869 | 9,285 |
| Significant Business Activities with full cost pricing | 21,711 | 15,807 | 11,273 | 9,959 | 14,019 |
| **Surplus before tax** | 49,945 | 43,351 | 22,227 | 46,059 | 51,791 |
|  |  |  |  |  |  |
| Less imputed income tax | (15,239) | (13,004) | (6,667) | (13,818) | (15,538) |
| **Surplus after tax** | 34,706 | 30,347 | 15,560 | 32,241 | 36,253 |
|  |  |  |  |  |  |
| Note:   1. The anticipated income and expenditure for the 2022-23 Businesses and Council Providers, and the proposed costs for future years above, is included in the Statement of Income and Expenditure on page 12. 2. The activity statements of Council businesses and providers can be found on pages 29-48. | | | | | |

Budgeted Financial Statements

Statement of Income and Expenditure – Businesses and Council Providers

Budgeted Financial Statements

Statement of Financial Position

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  |  |  |  |  |  |
| **For the year ending** | **Anticipated** | **Proposed** | **Proposed** | **Proposed** | **Proposed** |
| **30 June 2024** | **2022-23** | **2023-24** | **2024-25** | **2025-26** | **2026-27** |
|  | **$000** | **$000** | **$000** | **$000** | **$000** |
|  |  |  |  |  |  |
| **Current assets** |  |  |  |  |  |
| Cash and cash equivalents | 252,319 | 174,428 | 78,335 | 73,181 | 73,152 |
| Receivables | 85,866 | 87,876 | 90,382 | 94,276 | 97,528 |
| Inventories | 19,841 | 20,337 | 20,743 | 21,158 | 21,581 |
| Other current assets | 120,171 | 120,171 | 120,171 | 120,171 | 120,171 |
|  | 478,197 | 402,812 | 309,631 | 308,786 | 312,432 |
| **Non-current assets** |  |  |  |  |  |
| Investment in associate | 2,158,143 | 2,158,143 | 2,158,143 | 2,158,143 | 2,158,143 |
| Other investments | 202,043 | 202,779 | 203,511 | 204,239 | 204,967 |
| Property, plant and equipment | 32,249,995 | 34,026,654 | 34,652,455 | 35,552,691 | 36,363,674 |
| Intangibles | 143,589 | 118,269 | 92,409 | 66,328 | 45,233 |
| Lease right of use assets | 570,574 | 508,104 | 466,095 | 412,246 | 369,815 |
| Superannuation defined benefit plan | 21,086 | 21,086 | 21,086 | 21,086 | 21,086 |
|  | 35,345,430 | 37,035,035 | 37,593,699 | 38,414,733 | 39,162,918 |
| **Total assets** | 35,823,627 | 37,437,847 | 37,903,330 | 38,723,519 | 39,475,350 |
|  |  |  |  |  |  |
| **Current liabilities** |  |  |  |  |  |
| Payables | 441,540 | 414,735 | 343,259 | 338,675 | 339,235 |
| Other financial liabilities | 103,509 | 114,803 | 130,608 | 144,211 | 155,422 |
| Lease liabilities | 88,718 | 76,148 | 75,540 | 75,354 | 55,389 |
| Provisions | 236,470 | 239,281 | 242,147 | 245,071 | 248,054 |
| Service concession liabilities | 60,147 | 60,981 | 61,472 | 61,981 | 61,981 |
| Other current liabilities | 121,081 | 121,081 | 121,081 | 80,170 | 80,170 |
|  | 1,051,465 | 1,027,029 | 974,107 | 945,462 | 940,251 |
| **Non-current liabilities** |  |  |  |  |  |
| Payables | 7,713 | 4,713 | 4,713 | 4,713 | 4,713 |
| Other financial liabilities | 2,359,266 | 2,648,153 | 2,792,545 | 2,893,334 | 2,882,912 |
| Lease liabilities | 568,924 | 615,828 | 566,132 | 501,214 | 465,428 |
| Provisions | 136,263 | 136,674 | 137,093 | 137,520 | 137,956 |
| Service concession liabilities | 1,641,427 | 1,603,466 | 1,556,326 | 1,508,676 | 1,461,026 |
| Other non-current liabilities | 91,080 | 50,168 | 9,256 | 9,256 | 9,256 |
|  | 4,804,673 | 5,059,002 | 5,066,065 | 5,054,713 | 4,961,291 |
| **Total liabilities** | 5,856,138 | 6,086,031 | 6,040,172 | 6,000,175 | 5,901,542 |
| **Net community assets** | 29,967,489 | 31,351,816 | 31,863,158 | 32,723,344 | 33,573,808 |
|  |  |  |  |  |  |
| **Community equity** |  |  |  |  |  |
| Asset revaluation surplus | 15,950,777 | 17,012,496 | 17,662,430 | 18,317,182 | 18,976,141 |
| Cash flow and cost of hedging reserves | - | - | - | - | - |
| Accumulated surplus | 14,016,712 | 14,339,320 | 14,200,728 | 14,406,162 | 14,597,667 |
| **Total community equity** | 29,967,489 | 31,351,816 | 31,863,158 | 32,723,344 | 33,573,808 |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | |  |  |  |  |
| **For the year ending**  **30 June 2024** | | **Total** | **Asset**  **Revaluation**  **Surplus** | **Cash Flow and Cost of**  **Hedging**  **Reserves** | **Accumulated**  **Surplus** |
| **$000** | **$000** | **$000** | **$000** |
|  |  |  |  |  |  |
| **Anticipated**  **2022-23** | Balance at beginning of year | 27,482,182 | 13,947,407 | (8,159) | 13,542,934 |
| Increase in operating capability | 473,778 | - | - | 473,778 |
| Other comprehensive income | 2,011,529 | 2,003,370 | 8,159 | - |
| Balance at year end | 29,967,489 | 15,950,777 | - | 14,016,712 |
|  |  |  |  |  |  |
| **Proposed**  **2023-24** | Balance at beginning of year | 29,967,489 | 15,950,777 | - | 14,016,712 |
| Increase in operating capability | 322,608 | - | - | 322,608 |
| Other comprehensive income | 1,061,719 | 1,061,719 | - | - |
| Balance at year end | 31,351,816 | 17,012,496 | - | 14,339,320 |
|  |  |  |  |  |  |
| **Proposed**  **2024-25** | Balance at beginning of year | 31,351,816 | 17,012,496 | - | 14,339,320 |
| Decrease in operating capability | (138,592) | - | - | (138,592) |
| Other comprehensive income | 649,934 | 649,934 | - | - |
| Balance at year end | 31,863,158 | 17,662,430 | - | 14,200,728 |
|  |  |  |  |  |  |
| **Proposed**  **2025-26** | Balance at beginning of year | 31,863,158 | 17,662,430 | - | 14,200,728 |
| Increase in operating capability | 205,434 | - | - | 205,434 |
| Other comprehensive income | 654,752 | 654,752 | - | - |
| Balance at year end | 32,723,344 | 18,317,182 | - | 14,406,162 |
|  |  |  |  |  |  |
| **Proposed**  **2026-27** | Balance at beginning of year | 32,723,344 | 18,317,182 | - | 14,406,162 |
| Increase in operating capability | 191,505 | - | - | 191,505 |
| Other comprehensive income | 658,959 | 658,959 | - | - |
| Balance at year end | 33,573,808 | 18,976,141 | - | 14,597,667 |

Budgeted Financial Statements

Statement of Changes in Equity

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  | | |  | |  | | | |  | | | |  | | | |
| **For the year ending** | **Anticipated** | | | **Proposed** | | **Proposed** | | | | **Proposed** | | | | **Proposed** | | | |
| **30 June 2024** | **2022-23** | | | **2023-24** | | **2024-25** | | | | **2025-26** | | | | **2026-27** | | | |
|  | **$000** | | | **$000** | | **$000** | | | | **$000** | | | | **$000** | | | |
| **Cash flows from operating activities** | | |  | | | |  | | | |  | | | |  | | | |
| Receipts | |  | | |  | | |  | | | |  | | | |  | | | |
| Rates and utility charges | | 1,313,086 | | | 1,387,222 | | | 1,461,191 | | | | 1,541,153 | | | | 1,611,421 | | | |
| Fees and charges | | 211,969 | | | 251,350 | | | 260,725 | | | | 268,782 | | | | 277,593 | | | |
| Public transport revenue | | 388,172 | | | 400,162 | | | 406,824 | | | | 414,061 | | | | 421,672 | | | |
| Grants and subsidies | | 147,173 | | | 96,175 | | | 48,118 | | | | 48,429 | | | | 48,098 | | | |
| Developer contributions | | 1,939 | | | 1,951 | | | 1,984 | | | | 2,018 | | | | 2,061 | | | |
| Interest | | 16,222 | | | 10,593 | | | 6,647 | | | | 4,523 | | | | 4,495 | | | |
| Dividends and participation returns received | | 144,421 | | | 110,633 | | | 112,858 | | | | 118,759 | | | | 123,809 | | | |
| Other | | 224,749 | | | 267,216 | | | 243,640 | | | | 243,550 | | | | 254,737 | | | |
|  | | 2,447,731 | | | 2,525,302 | | | 2,541,987 | | | | 2,641,275 | | | | 2,743,886 | | | |
|  | |  | | |  | | |  | | | |  | | | |  | | | |
| Payments | |  | | |  | | |  | | | |  | | | |  | | | |
| Employee costs | | 792,450 | | | 855,198 | | | 910,822 | | | | 946,323 | | | | 973,128 | | | |
| Materials and services | | 2,309,978 | | | 2,436,606 | | | 1,863,640 | | | | 1,731,737 | | | | 1,663,557 | | | |
| Finance costs | | 117,512 | | | 138,675 | | | 150,422 | | | | 156,777 | | | | 161,408 | | | |
| Other | | 51,734 | | | 49,632 | | | 46,570 | | | | 47,702 | | | | 48,901 | | | |
|  | | 3,271,674 | | | 3,480,111 | | | 2,971,454 | | | | 2,882,539 | | | | 2,846,994 | | | |
| Less capitalised expenses | | (1,473,968) | | | (1,429,656) | | | (893,505) | | | | (770,849) | | | | (706,640) | | | |
|  | | 1,797,706 | | | 2,050,455 | | | 2,077,949 | | | | 2,111,690 | | | | 2,140,354 | | | |
| **Net increase in cash from operating activities** | | 650,025 | | | 474,847 | | | 464,038 | | | | 529,585 | | | | 603,532 | | | |
|  | |  | | |  | | |  | | | |  | | | |  | | | |
| **Cash flows from investing activities** | | |  | | | | | |  | | | |  | | | |  | | | |
| Proceeds from disposal of property, plant and equipment and intangibles | 24,722 | | | 28,476 | | 20,586 | | | | 20,726 | | | | 20,898 | | | |
| Payments for property, plant and equipment and intangibles | (1,473,968) | | | (1,429,656) | | (893,505) | | | | (770,849) | | | | (706,640) | | | |
| Receipts for capital contributions from developers, grants, subsidies and other revenue | 543,843 | | | 526,174 | | 231,376 | | | | 179,238 | | | | 159,322 | | | |
| **Net decrease in cash from investing activities** | (905,403) | | | (875,006) | | (641,543) | | | | (570,885) | | | | (526,420) | | | |
|  |  | | |  | |  | | | |  | | | |  | | | |
| **Cash flows from financing activities** |  | | |  | |  | | | |  | | | |  | | | |
| Proceeds from borrowings | 150,000 | | | 395,000 | | 275,000 | | | | 245,000 | | | | 145,000 | | | |
| Repayment of borrowings | (88,050) | | | (94,819) | | (114,803) | | | | (130,608) | | | | (144,211) | | | |
| Lease incentive received | - | | | 100,000 | | - | | | | - | | | | - | | | |
| Lease liabilities principal payments | (83,266) | | | (77,913) | | (78,785) | | | | (78,246) | | | | (77,930) | | | |
| **Net increase (decrease) in cash from financing activities** | (21,316) | | | 322,268 | | 81,412 | | | | 36,146 | | | | (77,141) | | | |
|  |  | | |  | |  | | | |  | | | |  | | | |
| **Net decrease in cash and cash equivalents held** | (276,694) | | | (77,891) | | (96,093) | | | | (5,154) | | | | (29) | | | |
| Cash and cash equivalents at beginning of year | 529,013 | | | 252,319 | | 174,428 | | | | 78,335 | | | | 73,181 | | | |
| **Cash and cash equivalents at year end** | 252,319 | | | 174,428 | | 78,335 | | | | 73,181 | | | | 73,152 | | | |

Budgeted Financial Statements

Statement of Cash Flows

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | | |  |  | |  | |  | |  | |  |  |  |  | |  |
| **For the year ending** | | | **Proposed** | **Proposed** | | **Proposed** | | **Proposed** | | **Proposed** | | **Proposed** | **Proposed** | **Proposed** | **Proposed** | | **Proposed** |
| **30 June 2024** | | | **2023-24** | **2024-25** | | **2025-26** | | **2026-27** | | **2027-28** | | **2028-29** | **2029-30** | **2030-31** | **2031-32** | | **2032-33** |
|  | | | **$000** | **$000** | | **$000** | | **$000** | | **$000** | | **$000** | **$000** | **$000** | **$000** | | **$000** |
|  | | |  |  | |  | |  | |  | |  |  |  |  | |  |
|  | | |  |  | |  | |  | |  | |  |  |  |  | |  |
| Income | | | 3,176,621 | 2,886,821 | | 2,937,515 | | 3,022,028 | | 3,128,150 | | 3,222,124 | 3,317,958 | 3,418,822 | 3,523,367 | | 3,629,968 |
| Expenses excluding Brisbane Metro returned works | | | 2,609,455 | 2,601,968 | | 2,732,081 | | 2,830,523 | | 2,899,908 | | 2,920,210 | 2,976,308 | 3,022,468 | 3,102,022 | | 3,189,043 |
| **Increase in operating capability excluding Brisbane Metro returned works** | | | 567,166 | 284,853 | | 205,434 | | 191,505 | | 228,242 | | 301,914 | 341,650 | 396,354 | 421,345 | | 440,925 |
|  | | |  |  | |  | |  | |  | |  |  |  |  | |  |
| Brisbane Metro returned works(i) | | | 244,558 | 423,445 | | - | | - | | - | | - | - | - | - | | - |
| **Increase (decrease) in operating capability** | | | 322,608 | (138,592) | | 205,434 | | 191,505 | | 228,242 | | 301,914 | 341,650 | 396,354 | 421,345 | | 440,925 |
|  | | |  |  | |  | |  | |  | |  |  |  |  | |  |
| Accumulated surplus at beginning of year | | | 14,016,712 | 14,339,320 | | 14,200,728 | | 14,406,162 | | 14,597,667 | | 14,825,909 | 15,127,823 | 15,469,473 | 15,865,827 | | 16,287,172 |
|  | | |  |  | |  | |  | |  | |  |  |  |  | |  |
| **Accumulated surplus at year end** | | | 14,339,320 | 14,200,728 | | 14,406,162 | | 14,597,667 | | 14,825,909 | | 15,127,823 | 15,469,473 | 15,865,827 | 16,287,172 | | 16,728,097 |
|  | | |  |  | |  | |  | |  | |  |  |  |  | |  |
| Total assets | | | 37,437,847 | 37,903,330 | | 38,723,519 | | 39,475,350 | | 39,676,847 | | 39,876,663 | 40,126,756 | 40,393,139 | 40,718,222 | | 41,013,351 |
| Total liabilities | | | 6,086,031 | 6,040,172 | | 6,000,175 | | 5,901,542 | | 5,746,874 | | 5,515,287 | 5,292,692 | 5,030,145 | 4,799,784 | | 4,518,380 |
| **Total community equity** | | | 31,351,816 | 31,863,158 | | 32,723,344 | | 33,573,808 | | 33,929,973 | | 34,361,376 | 34,834,064 | 35,362,994 | 35,918,438 | | 36,494,971 |
|  | | |  |  | |  | |  | |  | |  |  |  |  | |  |
|  | | |  |  | |  | |  | |  | |  |  |  |  | |  |
|  |  |  | | |  | |  | |  | |
| Note:   1. Transfer of assets to the Queensland Government. | | | | | | | | | | |
|  | | | | | | | | | | | | | | | |  | |
|  | | | | | | | | | | | | | | | |  | |

Budgeted Financial Statements

- 11 -

Summary of Recommendations – Long-Term Financial Forecast

Budgeted Financial Statements

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|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  |  |  |  |  |  |  |  | |  |  |
| **For the year ending** | **Proposed** | **Proposed** | **Proposed** | **Proposed** | **Proposed** | **Proposed** | **Proposed** | **Proposed** | | **Proposed** | **Proposed** |
| **30 June 2024** | **2023-24** | **2024-25** | **2025-26** | **2026-27** | **2027-28** | **2028-29** | **2029-30** | **2030-31** | | **2031-32** | **2032-33** |
|  |  |  |  |  |  |  |  |  | |  |  |
|  |  |  |  |  |  |  |  |  | |  |  |
| **Revenue Ratio** | 44.6% | 51.8% | 53.6% | 54.5% | 54.5% | 54.8% | 55.0% | 55.3% | | 55.6% | 55.8% |
| Net Rates and Utility Charges Revenue/Total Revenue |  |  |  |  |  |  |  |  | |  |  |
| (Council's dependence on rate income) |  |  |  |  |  |  |  |  | |  |  |
|  |  |  |  |  |  |  |  |  | |  |  |
| **Debt Servicing Cover(i)** | 3.3 times | 0.2 times | 2.4 times | 2.3 times | 2.4 times | 2.9 times | 3.3 times | 3.8 times | | 4.2 times | 4.6 times |
| (Operating Capability Increase + Debt Servicing Costs)/Debt Servicing Costs |  |  |  |  |  |  |  |  |  | |  |
| (Extent to which debt servicing cost requirements are covered by the increase in Operating Capability) |  |  |  |  |  |  |  |  | |  |  |
|  |  |  |  |  |  |  |  |  | |  |  |
| **Debt Servicing Ratio** | 10.1% | 12.3% | 12.8% | 13.1% | 12.3% | 12.1% | 11.8% | 11.6% | | 11.2% | 10.8% |
| Debt Servicing and Redemption Cost/Total Revenue |  |  |  |  |  |  |  |  | |  |  |
| (The capacity of the Council to service its outstanding debt) |  |  |  |  |  |  |  |  | |  |  |
|  |  |  |  |  |  |  |  |  | |  |  |
| **Net Debt/Revenue Ratio** | 105.3% | 123.4% | 123.1% | 117.8% | 110.8% | 101.6% | 92.7% | 83.7% | | 74.5% | 65.2% |
| Net Debt/Total Revenue |  |  |  |  |  |  |  |  | |  |  |
| (Council's borrowing ability) |  |  |  |  |  |  |  |  | |  |  |
|  |  |  |  |  |  |  |  |  | |  |  |
| **Debt Exposure Ratio** | 7.3 to 1 | 7.4 to 1 | 7.6 to 1 | 7.8 to 1 | 8.1 to 1 | 8.5 to 1 | 8.9 to 1 | 9.5 to 1 | | 10.0 to 1 | 10.8 to 1 |
| Total Assets/Total Liabilities |  |  |  |  |  |  |  |  | |  |  |
| (Council's exposure to debt) |  |  |  |  |  |  |  |  | |  |  |
|  |  |  |  |  |  |  |  |  | |  |  |
| **Debt Commitment Ratio** | 22.7% | 23.8% | 23.9% | 24.0% | 22.6% | 22.2% | 21.5% | 20.9% | | 20.1% | 19.4% |
| Debt Servicing and Redemption Costs/Net Rate and Utility Charges Revenue |  |  |  |  |  |  |  |  | |  |  |
| (Identifies Council debt redemption strategy) |  |  |  |  |  |  |  |  | |  |  |
|  |  |  |  |  |  |  |  |  | |  |  |
| **Net Debt Per Capita** | $2,505 | $2,638 | $2,654 | $2,589 | $2,500 | $2,341 | $2,182 | $2,011 | | $1,827 | $1,631 |
|  |  |  |  |  |  |  |  |  | |  |  |
|  |  |  |  |  |  |  |  |  | |  |  |
| **Working Capital Ratio** | 0.4 | 0.3 | 0.3 | 0.4 | 0.4 | 0.4 | 0.4 | 0.3 | | 0.4 | 0.4 |
| Current Assets/Current Liabilities |  |  |  |  |  |  |  |  | |  |  |
| (Extent to which Council has liquid assets available to meet short-term financial obligations) |  |  |  |  |  |  |  |  | |  |  |
|  |  |  |  |  |  |  |  |  | |  |  |
| **Operating Surplus Ratio** | 1.9% | 3.0% | 1.8% | 1.9% | 3.1% | 5.4% | 6.6% | 8.0% | | 8.5% | 8.7% |
| Net Operating Surplus/Total Operating Revenue |  |  |  |  |  |  |  |  | |  |  |
| (Extent to which revenues raised cover operational expenses only or are available for capital funding purposes) |  |  |  |  |  |  |  |  | |  |  |

Statement of Financial Ratios

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  |  |  |  |  |  |  |  |  |  |
| **For the year ending** | **Proposed** | **Proposed** | **Proposed** | **Proposed** | **Proposed** | **Proposed** | **Proposed** | **Proposed** | **Proposed** | **Proposed** |
| **30 June 2024** | **2023-24** | **2024-25** | **2025-26** | **2026-27** | **2027-28** | **2028-29** | **2029-30** | **2030-31** | **2031-32** | **2032-33** |
|  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
| **Net Financial Liabilities Ratio** | 159.0% | 161.6% | 155.8% | 148.0% | 138.8% | 128.4% | 118.5% | 108.3% | 97.9% | 87.8% |
| Total Liabilities less Current Assets/Total Operating Revenue |  |  |  |  |  |  |  |  |  |  |
| (Extent to which the net financial liabilities of Council can be serviced by its operating revenues) |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
| **Interest Coverage Ratio** | 5.2% | 5.8% | 5.9% | 5.8% | 5.8% | 5.5% | 5.0% | 4.6% | 4.2% | 3.7% |
| Net Interest Expense on Debt Service/Total Operating Revenue |  |  |  |  |  |  |  |  |  |  |
| (Extent to which Council’s operating revenues are committed to interest expenses) |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
| **Asset Sustainability Ratio** | 91.9% | 67.4% | 57.5% | 54.4% | 51.9% | 54.5% | 55.7% | 57.4% | 58.4% | 58.6% |
| Capital Expenditure on the Replacement of Assets (renewals)/ Depreciation Expense |  |  |  |  |  |  |  |  |  |  |
| (Approximation of the extent to which the infrastructure assets managed by Council are being replaced as these reach the end of their useful lives) |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
| **Asset Consumption Ratio** | 77.9% | 77.0% | 76.3% | 75.6% | 74.6% | 73.8% | 73.0% | 72.3% | 71.5% | 70.8% |
| Written Down Value of Infrastructure Assets/Gross Current Replacement Cost of Infrastructure Assets |  |  |  |  |  |  |  |  |  |  |
| (The aged condition of a Council’s stock of physical assets) |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
| Note:  The above ratios exclude the impact of Service Concession arrangements.   1. Debt Servicing Cover Ratio includes the impact of Brisbane Metro returned works. | | | | | | | | | | |