

STATEMENT OF ESTIMATED FINANCIAL POSITION

**Financial Operations
for the 2020-2021 Financial Year**

	Adopted Budget 2020-2021 \$'000	Current Budget 2020-2021 \$'000	Estimated Financial Position as 30 June 2021 \$'000
Revenue and other income			
Differential General Rates	189,346	187,946	188,406
Utility and Other Charges	37,057	37,457	37,443
Less: Discounts and Remissions	(11,614)	(11,614)	(11,696)
Net Rates, Levies and charges	214,789	213,789	214,153
Fees and Charges	25,080	29,614	31,208
Interest and Investment Revenue	2,224	2,035	2,067
Sales Revenue	3,526	3,526	3,779
Other Income	37,635	33,511	35,269
Grants, Subsidies, Contributions and Donations	27,411	28,445	28,321
Developer Donated Assets	67,685	67,685	51,796
Developer Cash Contributions	15,565	18,565	18,641
(Loss) on Disposal of Property, Plant and Equip.	-	(7,000)	-
Revaluation of Property, Plant & Equipment	-	-	17,000
Total Income	393,915	390,170	402,234
Expenses			
Employee Expenses	105,636	108,770	109,995
Materials and Services	93,575	99,512	92,988
Finance Costs	13,527	17,509	17,509
Depreciation and Amortisation	75,411	79,143	79,915
Other Expenses	15,283	7,999	8,037
Loss on Impairment	-	-	2,955
Restoration and Rehabilitation Provision Expense	-	-	7,300
Total Expenses	303,432	312,933	318,699
Net operating result	90,483	77,237	83,535
Operating Revenues	294,741	295,175	298,927
Operating Expenses	303,432	312,933	308,444
Net operating surplus	(8,691)	(17,758)	(9,517)

Notes:

The *Current Budget 2020-2021* was last amended at Ipswich City Council's meeting of 25 March 2021. It includes \$4.2 million in *Finance Costs* which relates to an early repayment adjustment on re-financed loans. *Materials and Services* includes the \$7.3 million for the *Restoration and Rehabilitation Provision Expense* which is disclosed separately in the *Estimated Financial Position as 30 June 2021*.

STATEMENT OF ESTIMATED FINANCIAL POSITION

**Financial Position
As at 30 June 2021**

	Adopted Budget 2020-2021 \$'000	Current Budget 2020-2021 \$'000	Estimated Financial Position as 30 June 2021 \$'000
Current Assets			
Cash and Cash Equivalents	130,717	137,788	167,783
Receivables	24,802	24,496	24,898
Inventories	1,314	1,314	1,314
Other Current Assets	3,999	3,999	3,999
Non-Current Asset Held for Sale	-	20,650	20,650
Total Current Assets	160,832	188,247	218,644
Non-Current Assets			
Investments	310,390	325,994	325,994
Property Plant and Equipment	2,864,185	2,884,485	2,827,256
Intangibles Assets	24,547	23,898	23,630
Total Non-Current Assets	3,199,122	3,234,377	3,176,880
Total Assets	3,359,954	3,422,624	3,395,524
Current Liabilities			
Payables	23,934	22,051	22,238
Borrowings	36,405	37,443	37,443
Provisions	23,307	31,052	31,322
Other Current Liabilities	1,481	1,408	1,517
Total Current Liabilities	85,127	91,954	92,520
Non-Current Liabilities			
Trade and Other Payables	61	23	23
Borrowings	348,765	357,890	357,890
Provisions	3,119	2,651	2,687
Other Non-Current Liabilities	1,793	1,793	1,793
	353,738	362,357	362,393
Total Liabilities	438,865	454,311	454,913
Net Community Assets	2,921,089	2,968,313	2,940,611
Community Equity			
Asset Revaluation Reserve	482,967	538,786	518,831
Accumulated Surplus	2,438,122	2,429,527	2,421,780
Total Community Equity	2,921,089	2,968,313	2,940,611