

**Palm Island Aboriginal Shire Council  
Forecast Statement of Financial Position**

	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018	2018-2019	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025
	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>ASSETS</b>											
<b>Current Assets</b>											
Cash and cash equivalents	3,708,921	3,857,278	4,011,569	4,172,032	4,338,913	4,512,469	4,692,968	4,880,687	5,075,914	5,278,951	5,490,109
Trade and other receivables	6,623,059	6,887,981	7,163,501	7,450,041	7,748,042	8,057,964	8,380,283	8,715,494	9,064,114	9,426,678	9,803,745
Inventories	500	520	541	562	585	608	633	658	684	712	740
<b>Total current assets</b>	<b>10,332,480</b>	<b>10,745,779</b>	<b>11,175,610</b>	<b>11,622,635</b>	<b>12,087,540</b>	<b>12,571,042</b>	<b>13,073,883</b>	<b>13,596,839</b>	<b>14,140,712</b>	<b>14,706,341</b>	<b>15,294,594</b>
<b>Non-current Assets</b>											
Property, plant and equipment	178,659,960	185,806,358	193,238,613	200,968,157	209,006,884	217,367,159	226,061,845	235,104,319	244,508,492	254,288,831	264,460,385
Intangible assets	52,026	54,107	56,271	58,522	60,863	63,298	65,829	68,463	71,201	74,049	77,011
<b>Total non-current assets</b>	<b>178,711,986</b>	<b>185,860,465</b>	<b>193,294,884</b>	<b>201,026,679</b>	<b>209,067,747</b>	<b>217,430,456</b>	<b>226,127,675</b>	<b>235,172,782</b>	<b>244,579,693</b>	<b>254,362,881</b>	<b>264,537,396</b>
<b>TOTAL ASSETS</b>	<b>189,044,466</b>	<b>196,606,245</b>	<b>204,470,494</b>	<b>212,649,314</b>	<b>221,155,287</b>	<b>230,001,498</b>	<b>239,201,558</b>	<b>248,769,620</b>	<b>258,720,405</b>	<b>269,069,222</b>	<b>279,831,990</b>
<b>LIABILITIES</b>											
<b>Current Liabilities</b>											
Trade and other payables	1,213,710	1,237,984	1,262,744	1,287,999	1,313,759	1,340,034	1,366,835	1,394,171	1,422,055	1,450,496	1,479,506
<b>Total current liabilities</b>	<b>1,213,710</b>	<b>1,237,984</b>	<b>1,262,744</b>	<b>1,287,999</b>	<b>1,313,759</b>	<b>1,340,034</b>	<b>1,366,835</b>	<b>1,394,171</b>	<b>1,422,055</b>	<b>1,450,496</b>	<b>1,479,506</b>
<b>Non Current Liabilities</b>											
Provisions	76,104	79,148	82,314	85,607	89,031	92,592	96,296	100,148	104,154	108,320	112,652
<b>Total Non Current liabilities</b>	<b>76,104</b>	<b>79,148</b>	<b>82,314</b>	<b>85,607</b>	<b>89,031</b>	<b>92,592</b>	<b>96,296</b>	<b>100,148</b>	<b>104,154</b>	<b>108,320</b>	<b>112,652</b>
<b>Total liabilities</b>	<b>1,289,814</b>	<b>1,317,132</b>	<b>1,345,058</b>	<b>1,373,605</b>	<b>1,402,790</b>	<b>1,432,626</b>	<b>1,463,130</b>	<b>1,494,319</b>	<b>1,526,208</b>	<b>1,558,815</b>	<b>1,592,158</b>
<b>NET COMMUNITY ASSET</b>	<b>187,754,652</b>	<b>195,289,112</b>	<b>203,125,436</b>	<b>211,275,709</b>	<b>219,752,497</b>	<b>228,568,872</b>	<b>237,738,428</b>	<b>247,275,302</b>	<b>257,194,197</b>	<b>267,510,406</b>	<b>278,239,832</b>
<b>Community Equity</b>											
Retained Surplus	162,495,810	169,289,112	174,525,436	181,245,709	188,220,997	195,460,797	202,974,949	210,773,649	218,867,462	227,267,334	235,984,607
Asset revaluation surplus	25,258,842	26,000,000	28,600,000	30,030,000	31,531,500	33,108,075	34,763,479	36,501,653	38,326,735	40,243,072	42,255,226
<b>TOTAL COMMUNITY EQUITY</b>	<b>187,754,652</b>	<b>195,289,112</b>	<b>203,125,436</b>	<b>211,275,709</b>	<b>219,752,497</b>	<b>228,568,872</b>	<b>237,738,428</b>	<b>247,275,302</b>	<b>257,194,197</b>	<b>267,510,406</b>	<b>278,239,832</b>

**Financial Sustainability Ratios**

1) Asset Sustainability ratio	196%	204%	212%	221%	230%	239%	248%	258%	269%	279%	291%
-------------------------------	------	------	------	------	------	------	------	------	------	------	------

*This is an approximation of the extent to which the infrastructure assets managed by the council are being replaced as they reach the end of their useful lives*

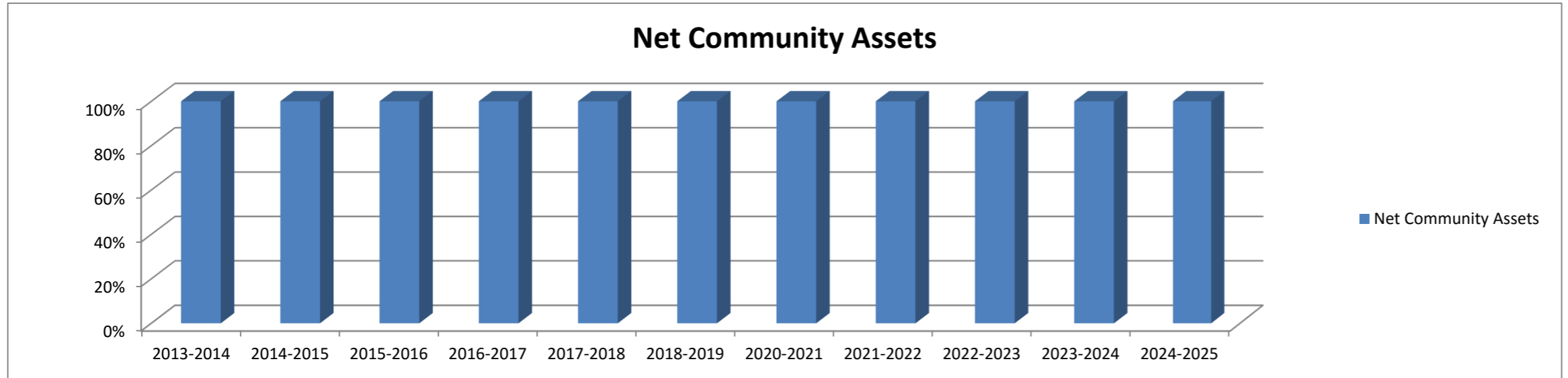
2) Net Financial Liabilities Ratio	22.1%	23.0%	23.9%	24.9%	25.9%	26.9%	28.0%	29.1%	30.3%	31.5%	32.8%
------------------------------------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------

*Total Liabilities-Current assets /operating revenues.Indicates that net financial debt can be serviced by operating revenues*

5) Operating Surplus Ratio	4.12%	0.47%	-1.87%	-4.37%	-4.55%	-4.73%	-4.92%	-5.11%	-5.32%	-5.53%	-5.75%
----------------------------	-------	-------	--------	--------	--------	--------	--------	--------	--------	--------	--------

*Indicates the extent to which revenues cover operational expenses only*

Year	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018	2018-2019	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025
Net Community Assets	187,754,652	195,289,112	203,125,436	211,275,709	219,752,497	228,568,872	237,738,428	247,275,302	257,194,197	267,510,406	278,239,832



Year	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018	2018-2019	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025
Asset Sustainability ratio	196%	204%	212%	221%	230%	239%	248%	258%	269%	279%	291%
Net Financial Liabilities Ratio	22.1%	23.0%	23.9%	24.9%	25.9%	26.9%	28.0%	29.1%	30.3%	31.5%	32.8%
Operating Surplus Ratio	-0.61%	-0.63%	-0.66%	-0.68%	-0.71%	-0.74%	-0.77%	-0.80%	-0.83%	-0.86%	-0.90%

