



TOWNSVILLE CITY COUNCIL

# MID-YEAR BUDGET REVIEW

2024-2025

## OUR VISION

A globally connected community  
driven by lifestyle and nature

## OUR PURPOSE

Grow Townsville



### Contact Us

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### Acknowledgement of Country

Townsville City Council acknowledges  
the Wulgurukaba of Gurambilbarra and  
Yunbenun, Bindal, Gugu Badhun and Nywaigi  
as the Traditional Owners of this land.













We pay our respects to their cultures, their  
ancestors and their Elders, past, present and  
all future generations.

**Table 1 – Statement of Income and Expenditure (budget comparison)**

Statement of Income and Expenditure	Adopted Budget 2024/25 \$'000	Mid-Year Budget Review 2024/25 \$'000	Movement 2024/25 \$'000
<b>Revenue</b>			
General rates	211,313	211,885	572
Utility charges	246,921	245,248	(1,673)
<i>Water</i>	117,135	117,235	100
<i>Wastewater</i>	98,070	98,070	-
<i>Refuse and recycling</i>	31,716	29,943	(1,773)
Discounts and concessions	(16,466)	(16,466)	-
Fees and charges	39,017	42,289	3,272
Interest received	2,601	2,601	-
Contributions from developers	300	300	-
Grants and subsidies	19,625	21,149	1,524
Other revenue	11,949	11,671	(278)
<b>Total revenue</b>	<b>515,260</b>	<b>518,677</b>	<b>3,417</b>
<b>Expenses</b>			
Employee costs	171,758	179,215	(7,457)
Materials and services	201,266	191,970	9,296
Depreciation and amortisation	147,000	147,000	-
Finance costs	19,627	19,591	36
Other expenses	445	445	-
<b>Total expenses</b>	<b>540,096</b>	<b>538,221</b>	<b>1,875</b>
<b>Operating surplus/(deficit)</b>	<b>(24,836)</b>	<b>(19,544)</b>	<b>5,292</b>
<b>Operating surplus ratio</b>	<b>(4.82)%</b>	<b>(3.77)%</b>	<b>-</b>
<b>Capital Income</b>			
Grants, subsidies, contributions and donations	183,041	165,376	(17,665)
Gain/(loss) on sale of property plant and equipment	(12,895)	(12,895)	-
<b>Total capital income</b>	<b>170,146</b>	<b>152,481</b>	<b>(17,665)</b>
<b>Net result</b>	<b>145,310</b>	<b>132,937</b>	<b>(12,373)</b>















## OPERATING BUDGET SUMMARY

Table 2 – Operating Budget Summary

2024/2025 Budget Operating Revenue					
	General Rates	\$211.9m		Grants and Subsidies	\$21.2m
	Utility Charges	\$245.2m		Other Revenue	\$12.0m
	Discounts and Concessions	(\$16.5m)		Interest Received	\$2.6m
	Fees and Charges	\$42.3m			
Total Operating Revenue \$518.7m					
2024/2025 Budget Operating Expenditure					
	Workforce Costs	\$179.2m		Finance Costs	\$19.6m
	Materials and Services	\$192.0m		Other Expenses	\$0.4m
	Depreciation and Amortisation	\$147.0m			
Total Operating Expenditure \$538.2m					
Operating Deficit (\$19.5m)					

## CAPITAL BUDGET SUMMARY

Table 3 – Capital Budget Summary

2024/2025 Budget Capital Revenue					
	Grants, Donations and Contributions				\$152.5m
Total Capital Revenue \$152.5m					
2024/2025 Budget Capital Expenditure					
	Water Services	\$150.9m		Drain and Stormwater Management	\$4.2m
	Roads and Transport Management	\$48.2m		Information Communication Technology	\$4.0m
	Wastewater Services	\$28.3m		Buildings and Facilities	\$3.0m
	Donated Assets	\$18.0m		Cultural and Community Services	\$0.4m
	Fleet	\$11.5m		Environmental and Sustainable Services	\$1.5m
	Resource Recovery	\$9.3m		Planning and Development	-
	Parks and Open Space Management	\$10.3m			
Total Capital Expenditure \$289.6m					



# OUR BUDGET



# OVERVIEW

The 2024/25 mid-year budget review has been prepared in accordance with the Local Government Regulation 2012. It remains consistent with the Townsville 2021-2026 Corporate Plan (5-year Strategic Plan) and the Operational Plan 2024/25.

**Table 4 – Statement of Income and Expenditure**

Statement of Income and Expenditure	2024/25 \$'000	2025/26 \$'000	2026/27 \$'000
<b>Revenue</b>			
General rates	211,885	222,565	233,782
Utility charges	245,248	259,176	273,988
<i>Water</i>	117,235	126,046	135,526
<i>Wastewater</i>	98,070	101,527	105,106
<i>Refuse and recycling</i>	29,943	31,603	33,356
Discounts and concessions	(16,466)	(17,469)	(18,533)
Fees and charges	42,289	45,191	47,338
Interest received	2,601	3,911	3,994
Contributions from developers	300	308	317
Grants and subsidies	21,149	14,148	14,319
Other revenue	11,671	12,104	22,832
<b>Total revenue</b>	<b>518,677</b>	<b>539,934</b>	<b>578,037</b>
<b>Expenses</b>			
Employee costs	179,215	187,805	195,760
Materials and services	191,970	203,024	212,791
Depreciation and amortisation	147,000	150,303	158,105
Finance costs	19,591	22,557	23,729
Other expenses	445	457	470
<b>Total expenses</b>	<b>538,221</b>	<b>564,146</b>	<b>590,855</b>
<b>Operating surplus/(deficit)</b>	<b>(19,544)</b>	<b>(24,212)</b>	<b>(12,818)</b>
<b>Operating surplus ratio</b>	<b>(3.77)%</b>	<b>(4.48)%</b>	<b>(2.22)%</b>
<b>Capital Income</b>			
Grants, subsidies, contributions and donations	165,376	192,291	121,656
Gain/(loss) on sale of property plant and equipment	(12,895)	-	-
<b>Total capital income</b>	<b>152,481</b>	<b>192,291</b>	<b>121,656</b>
<b>Net result</b>	<b>132,937</b>	<b>168,079</b>	<b>108,838</b>

**Table 5 – Statement of Financial Position**

Statement of Financial Position	2024/25 \$'000	2025/26 \$'000	2026/27 \$'000
<b>Current assets</b>			
Unrestricted cash and cash equivalents	48,675	69,641	83,627
Externally restricted cash	14,252	4,369	-
Contract assets	52,154	24,000	-
Trade and other receivables	43,261	45,108	48,385
Inventories	2,765	2,765	2,765
Other assets	6,477	6,477	6,477
<b>Total current assets</b>	<b>167,584</b>	<b>152,360</b>	<b>141,254</b>
<b>Non-current assets</b>			
Trade and other receivables	550	550	550
Property, plant and equipment	7,070,158	7,308,764	7,436,696
Right-of-use assets	16,786	14,336	12,214
Intangible assets	423	362	320
Other assets	7,244	7,244	7,244
<b>Total non-current assets</b>	<b>7,095,161</b>	<b>7,331,256</b>	<b>7,457,024</b>
<b>Total assets</b>	<b>7,262,745</b>	<b>7,483,616</b>	<b>7,598,278</b>
<b>Current liabilities</b>			
Payables	62,593	66,143	69,295
Contract liabilities	4,984	-	-
Borrowings	42,059	45,802	46,674
Lease liabilities	2,981	2,574	2,255
Provisions	38,701	39,682	40,663
Other current liabilities	6,543	6,013	1,644
<b>Total current liabilities</b>	<b>157,861</b>	<b>160,214</b>	<b>160,531</b>
<b>Non-current liabilities</b>			
Borrowings	386,173	432,356	425,786
Lease liabilities	15,645	13,832	12,280
Provisions	30,470	34,006	37,569
Other non-current liabilities	5,793	1,424	1,424
<b>Total non-current liabilities</b>	<b>438,081</b>	<b>481,618</b>	<b>477,059</b>
<b>Total liabilities</b>	<b>595,942</b>	<b>641,832</b>	<b>637,590</b>
<b>Net community assets</b>	<b>6,666,803</b>	<b>6,841,784</b>	<b>6,960,688</b>
<b>Community equity</b>			
Asset revaluation reserve	2,330,257	2,337,159	2,347,225
Retained surplus	4,336,546	4,504,625	4,613,463
<b>Total community equity</b>	<b>6,666,803</b>	<b>6,841,784</b>	<b>6,960,688</b>

Table 6 – Statement of Cash Flows

Statement of Cash Flows	2024/25 \$'000	2025/26 \$'000	2026/27 \$'000
<b>Cash flows from operating activities</b>			
Receipts from customers	511,289	529,276	566,398
Payments to suppliers and employees	(394,160)	(386,191)	(404,323)
Interest received	2,601	3,911	3,994
Borrowing costs	(19,310)	(22,276)	(23,448)
<b>Net cash provided by operating activities</b>	<b>100,420</b>	<b>124,720</b>	<b>142,621</b>
<b>Cash flow from investing activities</b>			
Payments for property, plant and equipment	(271,627)	(352,034)	(241,432)
Proceeds from sale of property, plant and equipment	1,120	1,702	1,163
Grants, subsidies, contributions and donations	148,016	188,990	114,836
<b>Net cash used in investing activities</b>	<b>(122,491)</b>	<b>(161,342)</b>	<b>(125,433)</b>
<b>Cash flows from financing activities</b>			
Proceeds from borrowings	94,126	89,802	34,950
Repayment of borrowings	(38,275)	(39,876)	(40,650)
Repayment of leases	(2,277)	(2,221)	(1,871)
<b>Net cash provided by financing activities</b>	<b>53,574</b>	<b>47,705</b>	<b>(7,571)</b>
<b>Net increase/(decrease) in cash held</b>	<b>31,503</b>	<b>11,083</b>	<b>9,617</b>
Cash at beginning of reporting period	31,424	62,927	74,010
<b>Cash at the end of reporting period</b>	<b>62,927</b>	<b>74,010</b>	<b>83,627</b>

Table 7 – Statement of Changes in Equity

Statement of Changes in Equity	2024/25 \$'000	2025/26 \$'000	2026/27 \$'000
<b>Asset revaluation reserve</b>			
Opening balance	2,326,757	2,330,257	2,337,159
Increase in asset revaluation reserve	3,500	6,902	10,066
<b>Closing balance</b>	<b>2,330,257</b>	<b>2,337,159</b>	<b>2,347,225</b>
<b>Retained surplus</b>			
Opening balance	4,203,609	4,336,546	4,504,625
Net result for the period	132,937	168,079	108,838
<b>Closing balance</b>	<b>4,336,546</b>	<b>4,504,625</b>	<b>4,613,463</b>
<b>Total community equity</b>	<b>6,666,803</b>	<b>6,841,784</b>	<b>6,960,688</b>



**Table 8 – Statement of Council Business Activities**

Statement of Council Business Activities	Townsville Water 2024/25 \$'000	Resource Recovery 2024/25 \$'000
<b>Revenue</b>		
Utility charges	229,317	30,257
Discounts and concessions	(4,023)	-
Fees and charges	4,304	35,143
Interest received	327	-
National Competition Policy revenue/recovery	4,380	483
Grants and subsidies	90	488
Other revenue	14,710	2,643
<b>Total revenue</b>	<b>249,105</b>	<b>69,014</b>
<b>Operating expenses</b>		
Employee costs	26,460	10,489
Materials and services	86,413	44,456
Depreciation and amortisation	50,509	3,682
Finance costs	12,113	816
National Competition Policy expense/charges	591	364
Other expenses	-	-
<b>Total operating expenses</b>	<b>176,086</b>	<b>59,807</b>
<b>Operating surplus/(deficit) before income tax &amp; capital</b>	<b>73,019</b>	<b>9,207</b>
Income tax	30,937	4,154
<b>Operating surplus/(deficit) before capital items</b>	<b>42,082</b>	<b>5,053</b>
<b>Capital Income</b>		
Contributions capital	11,053	-
Contributions non-cash capital	3,705	-
Grants and subsidies capital	97,167	-
Profit/(loss) on sale of assets	(12,345)	-
<b>Total capital income</b>	<b>99,580</b>	<b>-</b>
<b>Net result</b>	<b>141,662</b>	<b>5,053</b>
<b>Capital works</b>		
Capital works	179,209	4,407
Restoration and rehabilitation work	-	4,885
Donated assets	3,705	-
<b>Total capital works</b>	<b>182,914</b>	<b>9,292</b>

**Table 8 – Statement of Council Business Activities (continued)**

Business Activity Statement	Townsville Water 2024/25 \$'000	Resource Recovery 2024/25 \$'000
<b>Revenue</b>		
Services provided to local government	30,612	15,846
Services provided to clients other than local government	214,470	52,776
Community service obligations	4,023	392
<b>Total revenue</b>	<b>249,105</b>	<b>69,014</b>
<b>Expenses</b>		
Operating expenses	176,086	59,807
<b>Operating surplus/(deficit) before income tax &amp; capital items</b>	<b>73,019</b>	<b>9,207</b>
<b>Total Capital Income</b>	<b>99,580</b>	<b>-</b>
<b>Net result before tax</b>	<b>172,599</b>	<b>9,207</b>
Income tax	30,937	4,154
<b>Net result after tax</b>	<b>141,662</b>	<b>5,053</b>

**Table 9 – Community Service Obligations**

Community Service Obligations	Townsville Water 2024/25 \$'000	Resource Recovery 2024/25 \$'000
Concessions on Wastewater Utility Charges	1,053	-
Concessions on Water Utility Charges	2,970	-
Concessions on landfill fees for charity organisations	-	54
Cost of provision for dead animal collection services	-	75
Cost of provision for infirm services	-	63
Cost of provision for free tipping weekend	-	170
Cost of provision for community clean up events	-	7
Cost of provision for removal of illegal dumping	-	20
Hire of bins for community clean up events	-	3
<b>Total Community Service Obligations</b>	<b>4,023</b>	<b>392</b>

**Table 10 – Changes in Rates and Utilities Levied**

	2023/24	2024/25	2025/26
Changes in Rates and Utilities Levied	2024/25	2025/26	2026/27
Change in rates and utility charges levied <u>before</u> discounts and concessions	6.03%	5.38%	5.40%
Change in rates and utility charges levied <u>after</u> discounts and concessions	8.32%	5.36%	5.38%

Table 11 Statement of Income and Expenditure (Long-Term)

Statement of Income and Expenditure (Long term)	2024/25 \$'000	2025/26 \$'000	2026/27 \$'000	2027/28 \$'000	2028/29 \$'000	2029/30 \$'000	2030/31 \$'000	2031/32 \$'000	2032/33 \$'000	2033/34 \$'000
<b>Revenue</b>										
General rates	211,885	222,565	233,782	246,731	260,219	270,432	282,265	294,500	305,847	318,947
Utility charges	245,248	259,176	273,988	291,469	307,387	329,993	350,529	366,992	386,942	403,893
Water	117,235	126,046	135,526	146,768	156,978	173,681	187,377	196,767	210,159	219,538
Wastewater	98,070	101,527	105,106	109,328	113,641	118,101	123,269	128,613	133,568	139,289
Refuse and recycling	29,943	31,603	33,356	35,373	36,768	38,211	39,883	41,612	43,215	45,066
Discounts and concessions	(16,466)	(17,469)	(18,533)	(19,849)	(21,229)	(22,369)	(23,775)	(25,250)	(26,568)	(28,189)
Fees and charges	42,289	45,191	47,338	49,116	50,940	52,827	54,954	57,154	59,253	61,555
Interest received	2,601	3,911	3,994	3,848	4,608	4,103	3,467	4,443	4,383	4,504
Contributions from developers	300	308	317	325	334	344	353	363	373	383
Grants and subsidies	21,149	14,148	14,319	14,493	14,673	14,857	15,047	15,242	15,442	15,647
Other revenue	11,671	12,104	22,832	33,579	39,992	45,662	47,671	48,440	50,378	50,944
<b>Total revenue</b>	<b>518,677</b>	<b>539,934</b>	<b>578,037</b>	<b>619,712</b>	<b>656,924</b>	<b>695,849</b>	<b>730,511</b>	<b>761,884</b>	<b>796,050</b>	<b>827,684</b>
<b>Expenses</b>										
Employee costs	179,215	187,805	195,760	199,407	207,734	216,369	226,339	236,677	246,352	257,483
Materials and services	191,970	203,024	212,791	224,292	237,687	254,049	268,698	281,750	295,132	306,820
Depreciation and amortisation	147,000	150,303	158,105	170,473	174,251	178,643	182,962	187,740	194,708	200,276
Finance costs	19,591	22,557	23,729	21,716	20,873	18,878	17,386	15,981	14,552	13,203
Other expenses	445	457	470	483	496	510	524	538	553	568
<b>Total expenses</b>	<b>538,221</b>	<b>564,146</b>	<b>590,855</b>	<b>616,371</b>	<b>641,041</b>	<b>668,449</b>	<b>695,909</b>	<b>722,686</b>	<b>751,297</b>	<b>778,350</b>
<b>Operating surplus/(deficit)</b>	<b>(19,544)</b>	<b>(24,212)</b>	<b>(12,818)</b>	<b>3,341</b>	<b>15,883</b>	<b>27,400</b>	<b>34,602</b>	<b>39,198</b>	<b>44,753</b>	<b>49,334</b>
<b>Operating surplus ratio</b>	<b>-3.8%</b>	<b>-4.5%</b>	<b>-2.2%</b>	<b>0.5%</b>	<b>2.4%</b>	<b>3.9%</b>	<b>4.7%</b>	<b>5.1%</b>	<b>5.6%</b>	<b>5.9%</b>
<b>Capital Income</b>										
Grants, subsidies, contributions and donations	165,376	192,291	121,656	54,468	62,246	63,442	68,040	72,986	78,235	71,934
Gain/(loss) on sale of property plant & equipment	(12,895)	-	-	-	-	-	-	-	-	-
<b>Total capital income</b>	<b>152,481</b>	<b>192,291</b>	<b>121,656</b>	<b>54,468</b>	<b>62,246</b>	<b>63,442</b>	<b>68,040</b>	<b>72,986</b>	<b>78,235</b>	<b>71,934</b>
<b>Net result</b>	<b>132,937</b>	<b>168,079</b>	<b>108,838</b>	<b>57,809</b>	<b>78,129</b>	<b>90,842</b>	<b>102,642</b>	<b>112,184</b>	<b>122,988</b>	<b>121,268</b>

Table 12 - Statement of Financial Position (Long-Term)

Statement of Financial Position (Long-Term)	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
Position (Long-Term)	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Current assets</b>										
Unrestricted cash and cash equivalents	48,675	69,641	83,627	106,575	104,431	119,494	139,515	165,443	165,754	175,663
Externally restricted cash	14,252	4,369	-	-	-	-	-	-	-	-
Contract assets	52,154	24,000	-	-	-	-	-	-	-	-
Trade and other receivables	43,261	45,108	48,385	52,160	55,401	58,750	61,748	64,154	67,240	69,913
Inventories	2,765	2,765	2,765	2,765	2,765	2,765	2,765	2,765	2,765	2,765
Other assets	6,477	6,477	6,477	6,477	6,477	6,477	6,477	6,477	6,477	6,477
<b>Total current assets</b>	<b>167,584</b>	<b>152,360</b>	<b>141,254</b>	<b>167,977</b>	<b>169,074</b>	<b>187,486</b>	<b>210,505</b>	<b>238,839</b>	<b>242,236</b>	<b>254,818</b>
<b>Non-current assets</b>										
Trade and other receivables	550	550	550	550	550	550	550	550	550	550
Property, plant and equipment	7,070,158	7,308,764	7,436,696	7,457,196	7,508,976	7,591,076	7,675,090	7,772,292	7,906,380	8,035,223
Right-of-use assets	16,786	14,336	12,214	10,465	9,180	8,124	7,068	6,012	4,956	3,900
Intangible assets	423	362	320	279	237	237	237	237	237	237
Other assets	7,244	7,244	7,244	7,244	7,244	7,244	7,244	7,244	7,244	7,244
<b>Total non-current assets</b>	<b>7,095,161</b>	<b>7,331,256</b>	<b>7,457,024</b>	<b>7,475,734</b>	<b>7,526,187</b>	<b>7,607,231</b>	<b>7,690,189</b>	<b>7,786,335</b>	<b>7,919,367</b>	<b>8,047,154</b>
<b>Total assets</b>	<b>7,262,745</b>	<b>7,483,616</b>	<b>7,598,278</b>	<b>7,643,711</b>	<b>7,695,261</b>	<b>7,794,717</b>	<b>7,900,694</b>	<b>8,025,174</b>	<b>8,161,603</b>	<b>8,301,972</b>
<b>Current liabilities</b>										
Payables	62,593	66,143	69,295	72,697	77,160	82,325	87,011	90,976	95,521	99,345
Contract liabilities	4,984	-	-	-	-	-	-	-	-	-
Borrowings	42,059	45,802	46,674	50,924	49,331	36,462	28,997	30,369	26,019	27,215
Lease liabilities	2,981	2,574	2,255	1,644	1,468	1,512	1,557	1,604	1,652	1,701
Provisions	38,701	39,682	40,663	41,643	42,624	43,605	44,586	45,566	46,547	47,528
Other current liabilities	6,543	6,013	1,644	1,644	1,644	1,644	1,644	1,644	1,644	1,644
<b>Total current liabilities</b>	<b>157,861</b>	<b>160,214</b>	<b>160,531</b>	<b>168,552</b>	<b>172,227</b>	<b>165,548</b>	<b>163,795</b>	<b>170,159</b>	<b>171,383</b>	<b>177,433</b>
<b>Non-current liabilities</b>										
Borrowings	386,173	432,356	425,786	390,534	341,203	324,424	295,427	265,058	239,040	211,825
Lease liabilities	15,645	13,832	12,280	11,286	10,420	9,468	8,425	7,286	6,044	4,692
Provisions	30,470	34,006	37,569	32,043	26,260	29,865	33,413	37,013	40,612	44,158
Other non-current liabilities	5,793	1,424	1,424	1,424	1,424	1,424	1,424	1,424	1,424	1,424
<b>Total non-current liabilities</b>	<b>438,081</b>	<b>481,618</b>	<b>477,059</b>	<b>435,287</b>	<b>379,307</b>	<b>365,181</b>	<b>338,689</b>	<b>310,781</b>	<b>287,120</b>	<b>262,099</b>
<b>Total liabilities</b>	<b>595,942</b>	<b>641,832</b>	<b>637,590</b>	<b>603,839</b>	<b>551,534</b>	<b>530,729</b>	<b>502,484</b>	<b>480,940</b>	<b>458,503</b>	<b>439,532</b>
<b>Net community assets</b>	<b>6,666,803</b>	<b>6,841,784</b>	<b>6,960,688</b>	<b>7,039,872</b>	<b>7,143,727</b>	<b>7,263,988</b>	<b>7,398,210</b>	<b>7,544,234</b>	<b>7,703,100</b>	<b>7,862,440</b>
<b>Community equity</b>										
Asset revaluation reserve	2,330,257	2,337,159	2,347,225	2,368,600	2,394,326	2,423,745	2,455,325	2,489,165	2,525,043	2,563,115
Retained surplus	4,336,546	4,504,625	4,613,463	4,671,272	4,749,401	4,840,243	4,942,885	5,055,069	5,178,057	5,299,325
<b>Total community equity</b>	<b>6,666,803</b>	<b>6,841,784</b>	<b>6,960,688</b>	<b>7,039,872</b>	<b>7,143,727</b>	<b>7,263,988</b>	<b>7,398,210</b>	<b>7,544,234</b>	<b>7,703,100</b>	<b>7,862,440</b>



Table 13 – Statement of Cash Flows (Long-Term)

Statement of Cash Flows (Long Term)		2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Cash flows from operating activities</b>											
Receipts from customers		511,289	529,276	566,398	612,085	649,077	688,398	724,046	755,037	788,583	820,504
Payments to suppliers and employees		(394,160)	(386,191)	(404,323)	(419,234)	(439,910)	(464,217)	(489,330)	(513,455)	(535,947)	(559,501)
Interest received		2,601	3,911	3,994	3,848	4,608	4,103	3,467	4,443	4,383	4,504
Borrowing costs		(19,310)	(22,276)	(23,448)	(21,435)	(20,592)	(18,597)	(17,105)	(15,700)	(14,271)	(12,922)
<b>Net cash provided by operating activities</b>		100,420	124,720	142,621	175,264	193,183	209,687	221,078	230,325	242,748	252,585
<b>Cash flow from investing activities</b>											
Payments for property, plant and equipment		(271,627)	(352,034)	(241,432)	(139,748)	(167,305)	(186,487)	(188,758)	(201,302)	(240,276)	(235,602)
Proceeds from sale of property, plant and equipment		1,120	1,702	1,163	1,371	1,083	1,035	1,906	1,575	1,573	1,616
Grants, subsidies, contributions and donations		148,016	188,990	114,836	18,667	22,862	21,384	23,255	25,420	27,829	18,631
<b>Net cash used in investing activities</b>		(122,491)	(161,342)	(125,433)	(119,710)	(143,360)	(164,068)	(163,597)	(174,307)	(210,874)	(215,355)
<b>Cash flows from financing activities</b>											
Proceeds from borrowings		94,126	89,802	34,950	130,251	-	20,000	-	-	-	-
Repayment of borrowings		(38,275)	(39,876)	(40,650)	(161,253)	(50,924)	(49,648)	(36,462)	(28,997)	(30,369)	(26,019)
Repayment of leases		(2,277)	(2,221)	(1,871)	(1,604)	(1,043)	(908)	(998)	(1,093)	(1,194)	(1,302)
<b>Net cash provided by financing activities</b>		53,574	47,705	(7,571)	(32,606)	(51,967)	(30,556)	(37,460)	(30,090)	(31,563)	(27,321)
<b>Net increases/(decrease) in cash held</b>		31,503	11,083	9,617	22,948	(2,144)	15,063	20,021	25,928	311	9,909
Cash at beginning of reporting period		31,424	62,927	74,010	83,627	106,575	104,431	119,494	139,515	165,443	165,754
<b>Cash at the end of reporting period</b>		62,927	74,010	83,627	106,575	104,431	119,494	139,515	165,443	165,754	175,663

Table 14 – Statement of Changes in Equity

Statement of Changes in Equity	2024/25 \$'000	2025/26 \$'000	2026/27 \$'000	2027/28 \$'000	2028/29 \$'000	2029/30 \$'000	2030/31 \$'000	2031/32 \$'000	2032/33 \$'000	2033/34 \$'000
<b>Asset revaluation reserve</b>										
Opening balance	2,326,757	2,330,257	2,337,159	2,347,225	2,368,600	2,394,326	2,423,745	2,455,325	2,489,165	2,525,043
Increase in asset revaluation reserve	3,500	6,902	10,066	21,375	25,726	29,419	31,580	33,840	35,878	38,072
<b>Closing balance</b>	<b>2,330,257</b>	<b>2,337,159</b>	<b>2,347,225</b>	<b>2,368,600</b>	<b>2,394,326</b>	<b>2,423,745</b>	<b>2,455,325</b>	<b>2,489,165</b>	<b>2,525,043</b>	<b>2,563,115</b>
<b>Retained surplus</b>										
Opening balance	4,203,609	4,336,546	4,504,625	4,613,463	4,671,272	4,749,401	4,840,243	4,942,885	5,055,069	5,178,057
Net result for the period	132,937	168,079	108,838	57,809	78,129	90,842	102,642	112,184	122,988	121,268
<b>Closing balance</b>	<b>4,336,546</b>	<b>4,504,625</b>	<b>4,613,463</b>	<b>4,671,272</b>	<b>4,749,401</b>	<b>4,840,243</b>	<b>4,942,885</b>	<b>5,055,069</b>	<b>5,178,057</b>	<b>5,299,325</b>
<b>Total community equity</b>	<b>6,666,803</b>	<b>6,841,784</b>	<b>6,960,688</b>	<b>7,039,872</b>	<b>7,143,727</b>	<b>7,263,988</b>	<b>7,398,210</b>	<b>7,544,234</b>	<b>7,703,100</b>	<b>7,862,440</b>

Table 15 – Summary of Council's Financial Sustainability

Type	Summary of Councils Financial Sustainability	Target	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
Operating performance	Operating Surplus Ratio	> 0%	-3.8%	-4.5%	-2.2%	0.5%	2.4%	3.9%	4.7%	5.1%	5.6%	5.9%
	Operating Cash Ratio	> 0%	28.1%	27.3%	29.1%	31.4%	32.0%	32.2%	32.1%	31.8%	31.8%	31.7%
Liquidity	Unrestricted Cash Expense Cover Ratio	> 2 months	4.8									
	Asset Sustainability Ratio	> 60%	71.9%	71.6%	64.7%	63.5%	67.3%	61.0%	60.9%	66.1%	76.7%	86.3%
Asset Management	Asset Consumption Ratio	> 60%	66.1%	65.2%	64.2%	63.1%	62.4%	61.7%	61.1%	60.7%	60.3%	60.1%
	Asset Renewal Funding Ratio	NA	63.8%									
Financial Capacity	Council-Controlled Revenue	NA	93.1%	94.4%	92.8%	91.6%	90.9%	90.7%	90.9%	91.0%	91.1%	91.4%
	Population Growth	NA	1.0%	1.0%	1.0%	1.5%	1.4%	1.4%	1.8%	1.8%	1.3%	1.7%
Debt Servicing Capacity	Leverage Ratio	0 – 4 times	2.9	3.2	2.8	2.3	1.9	1.6	1.4	1.2	1.0	0.9



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