

2023-24 BUDGET – SECOND REVIEW REPORT AND RECOMMENDATIONS

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Tabled and presented to Council
at its: 4728 Meeting held on:
 21 / 11 / 2023

Tabled by: *Lord Mayor*

Steven Jolley
Chairperson of Council

Budgeted Financial Statements
Summary of Recommendations

| For the year ending 30 June 2024 | Approved 2023-24 \$000 | Change 2023-24 \$000 | Revised 2023-24 \$000 | Change 2024-25 \$000 | Revised 2024-25 \$000 | Change 2025-26 \$000 | Revised 2025-26 \$000 | Change 2026-27 \$000 | Revised 2026-27 \$000 |
|--|------------------------------|----------------------------|-----------------------------|----------------------------|-----------------------------|----------------------------|-----------------------------|----------------------------|-----------------------------|
| Income | 3,214,949 | (17,268) | 3,197,681 | (13,096) | 2,870,619 | (16,689) | 2,920,680 | (11,658) | 3,010,182 |
| Expenses excluding Brisbane Metro returned works | 2,608,683 | (5,422) | 2,603,261 | (521) | 2,599,485 | (10,599) | 2,718,998 | (10,217) | 2,817,254 |
| Increase (decrease) in operating capability excluding Brisbane Metro returned works | 606,266 | (11,846) | 594,420 | (12,575) | 271,134 | (6,090) | 201,682 | (1,441) | 192,928 |
| Brisbane Metro returned works ⁽ⁱ⁾ | 244,558 | - | 244,558 | - | 423,445 | - | - | - | - |
| Increase (decrease) in operating capability | 361,708 | (11,846) | 349,862 | (12,575) | (152,311) | (6,090) | 201,682 | (1,441) | 192,928 |
| Accumulated surplus at beginning of year | 14,000,884 | - | 14,000,884 | (11,846) | 14,350,746 | (24,421) | 14,198,435 | (30,511) | 14,400,117 |
| Accumulated surplus at year end | 14,362,592 | (11,846) | 14,350,746 | (24,421) | 14,198,435 | (30,511) | 14,400,117 | (31,952) | 14,593,045 |
| Total assets | 37,543,331 | (22,018) | 37,521,313 | (39,649) | 37,966,363 | (52,410) | 38,776,318 | (59,812) | 39,495,224 |
| Total liabilities | 6,132,398 | (2,751) | 6,129,647 | (1,853) | 6,083,028 | (2,290) | 6,042,783 | (1,740) | 5,916,313 |
| Total community equity | 31,410,933 | (19,267) | 31,391,666 | (37,796) | 31,883,335 | (50,120) | 32,733,535 | (58,072) | 33,578,911 |

Note:

(i) Transfer of assets to the Queensland Government.

Budgeted Financial Statements
Statement of Income and Expenditure

| For the year ending 30 June 2024 | Approved 2023-24 \$000 | Change 2023-24 \$000 | Revised 2023-24 \$000 | Change 2024-25 \$000 | Revised 2024-25 \$000 | Change 2025-26 \$000 | Revised 2025-26 \$000 | Change 2026-27 \$000 | Revised 2026-27 \$000 |
|---|------------------------------|----------------------------|-----------------------------|----------------------------|-----------------------------|----------------------------|-----------------------------|----------------------------|-----------------------------|
| Income | | | | | | | | | |
| Rates and utility charges | 1,432,383 | 75 | 1,432,458 | - | 1,506,966 | - | 1,587,727 | - | 1,658,473 |
| Less discount and rebates | (43,549) | - | (43,549) | - | (44,165) | - | (44,831) | - | (45,528) |
| | <u>1,388,834</u> | <u>75</u> | <u>1,388,909</u> | <u>-</u> | <u>1,462,801</u> | <u>-</u> | <u>1,542,896</u> | <u>-</u> | <u>1,612,945</u> |
| Grants and subsidies | 523,617 | (2,548) | 521,069 | 5,594 | 139,605 | (146) | 76,260 | (46) | 65,327 |
| Developer contributions | 178,272 | - | 178,272 | - | 172,498 | - | 190,024 | - | 195,079 |
| Other contributions and donations | 15,106 | (2,950) | 12,156 | 2,950 | 15,803 | - | 256 | - | - |
| Fees and charges | 252,656 | (11,080) | 241,576 | (11,150) | 249,701 | (10,700) | 258,196 | (10,700) | 267,029 |
| Public transport revenue | 400,590 | 3,976 | 404,566 | 3,731 | 410,792 | 8,388 | 422,716 | 8,829 | 430,781 |
| Interest revenue | 10,593 | - | 10,593 | - | 6,647 | - | 4,523 | - | 4,495 |
| Other revenue | 445,281 | (4,741) | 440,540 | (14,221) | 412,772 | (14,231) | 425,809 | (9,741) | 434,526 |
| | <u>1,826,115</u> | <u>(17,343)</u> | <u>1,808,772</u> | <u>(13,096)</u> | <u>1,407,818</u> | <u>(16,689)</u> | <u>1,377,784</u> | <u>(11,658)</u> | <u>1,397,237</u> |
| | <u>3,214,949</u> | <u>(17,268)</u> | <u>3,197,681</u> | <u>(13,096)</u> | <u>2,870,619</u> | <u>(16,689)</u> | <u>2,920,680</u> | <u>(11,658)</u> | <u>3,010,182</u> |
| Expenses | | | | | | | | | |
| Employee costs | 865,113 | 4,054 | 869,167 | 3,855 | 916,031 | 4,264 | 959,470 | 4,604 | 986,793 |
| Materials and services | 2,412,206 | (22,623) | 2,389,583 | (15,203) | 1,746,731 | (18,814) | 1,656,929 | (14,264) | 1,638,744 |
| Depreciation and amortisation | 565,231 | - | 565,231 | - | 569,299 | - | 602,035 | - | 625,739 |
| Finance costs | 142,035 | - | 142,035 | - | 154,122 | - | 160,347 | - | 164,798 |
| Loss on disposal of property, plant and equipment and intangibles | 59,178 | 1,339 | 60,517 | - | 58,201 | - | 58,201 | - | 58,201 |
| Brisbane Metro returned works ⁽ⁱ⁾ | 244,558 | - | 244,558 | - | 423,445 | - | - | - | - |
| Other expenses | 49,896 | (151) | 49,745 | (850) | 45,987 | (1,940) | 46,034 | (2,000) | 47,173 |
| | <u>4,338,217</u> | <u>(17,381)</u> | <u>4,320,836</u> | <u>(12,198)</u> | <u>3,913,816</u> | <u>(16,490)</u> | <u>3,483,016</u> | <u>(11,660)</u> | <u>3,521,448</u> |
| Less capitalised expenses | (1,484,976) | 11,959 | (1,473,017) | 11,677 | (890,886) | 5,891 | (764,018) | 1,443 | (704,194) |
| | <u>2,853,241</u> | <u>(5,422)</u> | <u>2,847,819</u> | <u>(521)</u> | <u>3,022,930</u> | <u>(10,599)</u> | <u>2,718,998</u> | <u>(10,217)</u> | <u>2,817,254</u> |
| Increase (decrease) in operating capability | <u>361,708</u> | <u>(11,846)</u> | <u>349,862</u> | <u>(12,575)</u> | <u>(152,311)</u> | <u>(6,090)</u> | <u>201,682</u> | <u>(1,441)</u> | <u>192,928</u> |

Note:

(i) Transfer of assets to the Queensland Government.

Budgeted Financial Statements
Statement of Income and Expenditure - Businesses and Council Providers

| For the year ending 30 June 2024 | Approved 2023-24 \$000 | Change 2023-24 \$000 | Revised 2023-24 \$000 | Change 2024-25 \$000 | Revised 2024-25 \$000 | Change 2025-26 \$000 | Revised 2025-26 \$000 | Change 2026-27 \$000 | Revised 2026-27 \$000 |
|--|------------------------------|----------------------------|-----------------------------|----------------------------|-----------------------------|----------------------------|-----------------------------|----------------------------|-----------------------------|
| Income | | | | | | | | | |
| Commercial Business Units | 638,826 | 3,923 | 642,749 | 1,365 | 656,876 | 6,708 | 729,157 | 6,859 | 742,942 |
| Prescribed Business Activities | 33,663 | (262) | 33,401 | 6 | 32,593 | 17 | 33,361 | 19 | 34,202 |
| Significant Business Activities with full cost pricing | 275,158 | 410 | 275,568 | - | 295,755 | - | 311,439 | - | 322,850 |
| | 947,647 | 4,071 | 951,718 | 1,371 | 985,224 | 6,725 | 1,073,957 | 6,878 | 1,099,994 |
| Expenses | | | | | | | | | |
| Commercial Business Units | 619,852 | (2,998) | 616,854 | (4,995) | 647,827 | (652) | 694,122 | (578) | 706,496 |
| Prescribed Business Activities | 225,933 | (400) | 225,533 | 223 | 199,984 | 31 | 178,244 | 53 | 186,460 |
| Significant Business Activities with full cost pricing | 586,422 | (7,282) | 579,140 | (749) | 597,945 | 16 | 625,324 | 41 | 641,447 |
| | 1,432,207 | (10,680) | 1,421,527 | (5,521) | 1,445,756 | (605) | 1,497,690 | (484) | 1,534,403 |
| Less costs allocated to internal services | (528,576) | 7,740 | (520,836) | 636 | (489,797) | 152 | (477,755) | 133 | (494,352) |
| Total expenses relating to external services | 903,631 | (2,940) | 900,691 | (4,885) | 955,959 | (453) | 1,019,935 | (351) | 1,040,051 |
| Commercial Business Units | 18,974 | 6,921 | 25,895 | 6,360 | 9,049 | 7,360 | 35,035 | 7,437 | 36,446 |
| Prescribed Business Activities | 8,651 | 158 | 8,809 | (190) | 8,529 | (13) | 8,865 | (34) | 9,259 |
| Significant Business Activities with full cost pricing | 16,391 | (68) | 16,323 | 86 | 11,687 | (169) | 10,122 | (174) | 14,238 |
| Surplus (deficit) before tax | 44,016 | 7,011 | 51,027 | 6,256 | 29,265 | 7,178 | 54,022 | 7,229 | 59,943 |
| Imputed income tax | (13,206) | (2,102) | (15,308) | (1,879) | (8,781) | (2,153) | (16,207) | (2,167) | (17,982) |
| Surplus after tax | 30,810 | 4,909 | 35,719 | 4,377 | 20,484 | 5,025 | 37,815 | 5,062 | 41,961 |

Notes:

(i) The anticipated income and expenditure for the 2023-24 Businesses and Council Providers, and the proposed costs for future years above, are included in the Budgeted Statement of Income and Expenditure on page 2.

(ii) The activity statements of Businesses and Council Providers can be found on pages 19-28.

Budgeted Financial Statements
Statement of Financial Position

| For the year ending 30 June 2024 | Approved 2023-24 \$000 | Change 2023-24 \$000 | Revised 2023-24 \$000 | Change 2024-25 \$000 | Revised 2024-25 \$000 | Change 2025-26 \$000 | Revised 2025-26 \$000 | Change 2026-27 \$000 | Revised 2026-27 \$000 |
|-------------------------------------|------------------------------|----------------------------|-----------------------------|----------------------------|-----------------------------|----------------------------|-----------------------------|----------------------------|-----------------------------|
| Current assets | | | | | | | | | |
| Cash and cash equivalents | 155,564 | 2,208 | 157,772 | 3,921 | 49,018 | 3,042 | 46,750 | 3,362 | 22,921 |
| Receivables | 86,407 | (556) | 85,851 | (1,020) | 87,187 | (780) | 90,899 | (548) | 93,970 |
| Inventories | 21,079 | - | 21,079 | - | 21,606 | - | 22,146 | - | 22,589 |
| Other current assets | 124,829 | - | 124,829 | - | 124,829 | - | 124,829 | - | 124,829 |
| | 387,879 | 1,652 | 389,531 | 2,901 | 282,640 | 2,262 | 284,624 | 2,814 | 264,309 |
| Non-current assets | | | | | | | | | |
| Investment in associate | 2,158,143 | - | 2,158,143 | - | 2,158,143 | - | 2,158,143 | - | 2,158,143 |
| Other investments | 207,602 | - | 207,602 | - | 208,334 | - | 209,062 | - | 209,784 |
| Property, plant and equipment | 34,159,298 | (23,670) | 34,135,628 | (42,550) | 34,754,707 | (54,672) | 35,641,880 | (62,626) | 36,443,905 |
| Intangibles | 121,481 | - | 121,481 | - | 95,621 | - | 69,540 | - | 48,445 |
| Lease right of use assets | 487,215 | - | 487,215 | - | 445,205 | - | 391,356 | - | 348,925 |
| Superannuation defined benefit plan | 21,713 | - | 21,713 | - | 21,713 | - | 21,713 | - | 21,713 |
| | 37,155,452 | (23,670) | 37,131,782 | (42,550) | 37,683,723 | (54,672) | 38,491,694 | (62,626) | 39,230,915 |
| Total assets | 37,543,331 | (22,018) | 37,521,313 | (39,649) | 37,966,363 | (52,410) | 38,776,318 | (59,812) | 39,495,224 |
| Current liabilities | | | | | | | | | |
| Payables | 419,667 | (2,751) | 416,916 | (1,853) | 341,964 | (2,290) | 334,347 | (1,740) | 335,334 |
| Other financial liabilities | 114,803 | - | 114,803 | - | 130,608 | - | 144,211 | - | 155,422 |
| Lease liabilities | 76,148 | - | 76,148 | - | 75,540 | - | 75,354 | - | 55,389 |
| Provisions | 260,720 | - | 260,720 | - | 263,674 | - | 266,687 | - | 269,760 |
| Service concession liabilities | 60,981 | - | 60,981 | - | 61,472 | - | 61,981 | - | 61,981 |
| Other current liabilities | 116,673 | - | 116,673 | - | 116,673 | - | 106,404 | - | 75,483 |
| | 1,048,992 | (2,751) | 1,046,241 | (1,853) | 989,931 | (2,290) | 988,984 | (1,740) | 953,369 |
| Non-current liabilities | | | | | | | | | |
| Payables | 7,790 | - | 7,790 | - | 7,790 | - | 7,790 | - | 7,790 |
| Other financial liabilities | 2,648,153 | - | 2,648,153 | - | 2,792,545 | - | 2,893,334 | - | 2,882,912 |
| Lease liabilities | 600,738 | - | 600,738 | - | 553,679 | - | 491,466 | - | 458,256 |
| Provisions | 142,784 | - | 142,784 | - | 143,195 | - | 143,614 | - | 144,041 |
| Service concession liabilities | 1,603,130 | - | 1,603,130 | - | 1,555,989 | - | 1,508,339 | - | 1,460,689 |
| Other non-current liabilities | 80,811 | - | 80,811 | - | 39,899 | - | 9,256 | - | 9,256 |
| | 5,083,406 | - | 5,083,406 | - | 5,093,097 | - | 5,053,799 | - | 4,962,944 |
| Total liabilities | 6,132,398 | (2,751) | 6,129,647 | (1,853) | 6,083,028 | (2,290) | 6,042,783 | (1,740) | 5,916,313 |
| Net community assets | 31,410,933 | (19,267) | 31,391,666 | (37,796) | 31,883,335 | (50,120) | 32,733,535 | (58,072) | 33,578,911 |
| Community equity | | | | | | | | | |
| Asset revaluation surplus | 17,048,341 | (7,422) | 17,040,920 | (13,376) | 17,684,900 | (19,610) | 18,333,418 | (26,121) | 18,985,866 |
| Accumulated surplus | 14,362,592 | (11,846) | 14,350,746 | (24,420) | 14,198,435 | (30,510) | 14,400,117 | (31,951) | 14,593,045 |
| Total community equity | 31,410,933 | (19,267) | 31,391,666 | (37,796) | 31,883,335 | (50,120) | 32,733,535 | (58,072) | 33,578,911 |

Budgeted Financial Statements
Statement of Changes in Equity

| For the year ending 30 June 2024 | Approved | | | | Change | | | | Revised | | | | |
|-------------------------------------|----------------------------------|---------------------------------|---|------------------------|-------------------|---------------------------------|---|------------------------|-----------------|---------------------------------|---|------------------------|-------------------|
| | Total | Asset Revaluation Surplus | Cash flow and cost of hedging reserves | Accumulated Surplus | Total | Asset Revaluation Surplus | Cash flow and cost of hedging reserves | Accumulated Surplus | Total | Asset Revaluation Surplus | Cash flow and cost of hedging reserves | Accumulated Surplus | |
| | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 | |
| 2023-24 | Balance at beginning of year | 29,994,084 | 15,986,624 | 6,576 | 14,000,884 | - | - | - | - | 29,994,084 | 15,986,624 | 6,576 | 14,000,884 |
| | Increase in operating capability | 361,708 | - | - | 361,708 | (11,846) | - | - | (11,846) | 349,862 | - | - | 349,862 |
| | Other comprehensive income | 1,055,141 | 1,061,717 | (6,576) | - | (7,421) | (7,421) | - | - | 1,047,720 | 1,054,296 | (6,576) | - |
| | Balance at year end | 31,410,933 | 17,048,341 | - | 14,362,592 | (19,267) | (7,421) | - | (11,846) | 31,391,666 | 17,040,920 | - | 14,350,746 |
| 2024-25 | Balance at beginning of year | 31,410,933 | 17,048,341 | - | 14,362,592 | (19,267) | (7,421) | - | (11,846) | 31,391,666 | 17,040,920 | - | 14,350,746 |
| | Decrease in operating capability | (139,736) | - | - | (139,736) | (12,575) | - | - | (12,575) | (152,311) | - | - | (152,311) |
| | Other comprehensive income | 649,934 | 649,934 | - | - | (5,954) | (5,954) | - | - | 643,980 | 643,980 | - | - |
| | Balance at year end | 31,921,131 | 17,698,275 | - | 14,222,856 | (37,796) | (13,374) | - | (24,421) | 31,883,335 | 17,684,900 | - | 14,198,435 |
| 2025-26 | Balance at beginning of year | 31,921,131 | 17,698,275 | - | 14,222,856 | (37,796) | (13,374) | - | (24,421) | 31,883,335 | 17,684,900 | - | 14,198,435 |
| | Increase in operating capability | 207,772 | - | - | 207,772 | (6,090) | - | - | (6,090) | 201,682 | - | - | 201,682 |
| | Other comprehensive income | 654,752 | 654,752 | - | - | (6,234) | (6,234) | - | - | 648,518 | 648,518 | - | - |
| | Balance at year end | 32,783,655 | 18,353,027 | - | 14,430,628 | (50,120) | (19,608) | - | (30,511) | 32,733,535 | 18,333,418 | - | 14,400,117 |
| 2026-27 | Balance at beginning of year | 32,783,655 | 18,353,027 | - | 14,430,628 | (50,120) | (19,608) | - | (30,511) | 32,733,535 | 18,333,418 | - | 14,400,117 |
| | Increase in operating capability | 194,369 | - | - | 194,369 | (1,441) | - | - | (1,441) | 192,928 | - | - | 192,928 |
| | Other comprehensive income | 658,959 | 658,959 | - | - | (6,511) | (6,511) | - | - | 652,448 | 652,448 | - | - |
| | Balance at year end | 33,636,983 | 19,011,986 | - | 14,624,997 | (58,072) | (26,119) | - | (31,952) | 33,578,911 | 18,985,866 | - | 14,593,045 |

Budgeted Financial Statements
Statement of Cash Flows

| For the year ending 30 June 2024 | Approved 2023-24 \$000 | Change 2023-24 \$000 | Revised 2023-24 \$000 | Change 2024-25 \$000 | Revised 2024-25 \$000 | Change 2025-26 \$000 | Revised 2025-26 \$000 | Change 2026-27 \$000 | Revised 2026-27 \$000 |
|---|------------------------------|----------------------------|-----------------------------|----------------------------|-----------------------------|----------------------------|-----------------------------|----------------------------|-----------------------------|
| Cash flows from operating activities | | | | | | | | | |
| Receipts | | | | | | | | | |
| Rates and utility charges | 1,387,875 | 75 | 1,387,950 | - | 1,461,823 | - | 1,541,838 | - | 1,612,019 |
| Fees and charges | 250,673 | (10,558) | 240,115 | (11,147) | 249,318 | (10,721) | 257,796 | (10,700) | 266,613 |
| Public transport revenue | 400,590 | 3,976 | 404,566 | 3,731 | 410,792 | 8,388 | 422,716 | 8,829 | 430,781 |
| Grants and subsidies | 97,924 | 4,560 | 102,484 | 8,785 | 57,127 | 100 | 48,529 | - | 48,098 |
| Developer Contributions | 1,951 | - | 1,951 | - | 1,984 | - | 2,018 | - | 2,061 |
| Interest | 10,593 | - | 10,593 | - | 6,647 | - | 4,523 | - | 4,495 |
| Dividends and participation returns received | 110,633 | 875 | 111,508 | - | 112,858 | - | 118,759 | - | 123,809 |
| Other | 286,979 | (5,580) | 281,399 | (9,263) | 234,272 | (9,950) | 233,125 | (9,974) | 244,364 |
| | <u>2,547,218</u> | <u>(6,652)</u> | <u>2,540,566</u> | <u>(7,894)</u> | <u>2,534,821</u> | <u>(12,183)</u> | <u>2,629,304</u> | <u>(11,845)</u> | <u>2,732,240</u> |
| Payments | | | | | | | | | |
| Employee costs | 859,706 | 4,054 | 863,760 | 3,855 | 910,515 | 4,264 | 953,844 | 4,604 | 981,055 |
| Materials and services | 2,351,159 | (19,871) | 2,331,288 | (16,103) | 1,866,284 | (18,375) | 1,709,293 | (14,815) | 1,672,320 |
| Finance costs | 138,675 | - | 138,675 | - | 150,422 | - | 156,777 | - | 161,408 |
| Other | 49,632 | (151) | 49,481 | (850) | 45,719 | (1,940) | 45,762 | (2,000) | 46,895 |
| | <u>3,399,172</u> | <u>(15,968)</u> | <u>3,383,204</u> | <u>(13,098)</u> | <u>2,972,940</u> | <u>(16,051)</u> | <u>2,865,676</u> | <u>(12,211)</u> | <u>2,861,678</u> |
| Less capitalised expenses | <u>(1,484,976)</u> | <u>11,959</u> | <u>(1,473,017)</u> | <u>11,677</u> | <u>(890,886)</u> | <u>5,891</u> | <u>(764,018)</u> | <u>1,443</u> | <u>(704,194)</u> |
| | <u>1,914,196</u> | <u>(4,009)</u> | <u>1,910,187</u> | <u>(1,421)</u> | <u>2,082,054</u> | <u>(10,160)</u> | <u>2,101,658</u> | <u>(10,768)</u> | <u>2,157,484</u> |
| Net increase (decrease) in cash from operating activities | <u>633,022</u> | <u>(2,643)</u> | <u>630,379</u> | <u>(6,473)</u> | <u>452,767</u> | <u>(2,023)</u> | <u>527,646</u> | <u>(1,077)</u> | <u>574,756</u> |
| Cash flows from investing activities | | | | | | | | | |
| Proceeds from disposal of property, plant and equipment and intangibles | 28,476 | - | 28,476 | 4,200 | 24,786 | - | 20,726 | - | 20,898 |
| Payments for property, plant and equipment and intangibles | (1,484,976) | 11,959 | (1,473,017) | 11,677 | (890,886) | 5,891 | (764,018) | 1,443 | (704,194) |
| Receipts for capital contributions from developers, grants, subsidies and other revenue | 583,508 | (7,108) | 576,400 | (7,691) | 220,530 | (4,747) | 174,526 | (46) | 159,276 |
| Net increase (decrease) in cash used in investing activities | <u>(872,992)</u> | <u>4,851</u> | <u>(868,141)</u> | <u>8,186</u> | <u>(645,570)</u> | <u>1,144</u> | <u>(568,766)</u> | <u>1,397</u> | <u>(524,020)</u> |
| Cash flows from financing activities | | | | | | | | | |
| Proceeds from borrowings | 395,000 | - | 395,000 | - | 275,000 | - | 245,000 | - | 145,000 |
| Repayment of borrowings | (94,923) | - | (94,923) | - | (114,803) | - | (130,608) | - | (144,211) |
| Lease incentive received | 100,000 | - | 100,000 | - | - | - | - | - | - |
| Lease liabilities principal payments | (75,570) | - | (75,570) | - | (76,148) | - | (75,540) | - | (75,354) |
| Net increase (decrease) in cash from financing activities | <u>324,507</u> | <u>-</u> | <u>324,507</u> | <u>-</u> | <u>84,049</u> | <u>-</u> | <u>38,852</u> | <u>-</u> | <u>(74,565)</u> |
| Net increase (decrease) in cash and cash equivalents held | <u>84,537</u> | <u>2,208</u> | <u>86,745</u> | <u>1,713</u> | <u>(108,754)</u> | <u>(879)</u> | <u>(2,268)</u> | <u>320</u> | <u>(23,829)</u> |
| Cash and cash equivalents at beginning of year | 71,027 | - | 71,027 | 2,208 | 157,772 | 3,921 | 49,018 | 3,042 | 46,750 |
| Cash and cash equivalents at year end | <u>155,564</u> | <u>2,208</u> | <u>157,772</u> | <u>3,921</u> | <u>49,018</u> | <u>3,042</u> | <u>46,750</u> | <u>3,362</u> | <u>22,921</u> |

Budgeted Financial Statements
Summary of Recommendations – Long-Term Financial Forecast

| For the year ending 30 June 2024 | Revised 2023-24 \$000 | Revised 2024-25 \$000 | Revised 2025-26 \$000 | Revised 2026-27 \$000 | Revised 2027-28 \$000 | Revised 2028-29 \$000 | Revised 2029-30 \$000 | Revised 2030-31 \$000 | Revised 2031-32 \$000 | Revised 2032-33 \$000 |
|--|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
| Income | 3,197,681 | 2,870,619 | 2,920,680 | 3,010,182 | 3,115,990 | 3,209,661 | 3,305,183 | 3,405,727 | 3,509,945 | 3,616,211 |
| Expenses excluding Brisbane Metro returned works | 2,603,261 | 2,599,485 | 2,718,998 | 2,817,254 | 2,883,656 | 2,903,639 | 2,959,895 | 3,005,804 | 3,085,010 | 3,171,659 |
| Increase (decrease) in operating capability excluding Brisbane Metro returned works | 594,420 | 271,134 | 201,682 | 192,928 | 232,335 | 306,022 | 345,288 | 399,924 | 424,936 | 444,552 |
| Brisbane Metro returned works ⁽ⁱ⁾ | 244,558 | 423,445 | - | - | - | - | - | - | - | - |
| Increase (decrease) in operating capability | 349,862 | (152,311) | 201,682 | 192,928 | 232,335 | 306,022 | 345,288 | 399,924 | 424,936 | 444,552 |
| Accumulated surplus at beginning of year | 14,000,884 | 14,350,746 | 14,198,435 | 14,400,117 | 14,593,045 | 14,825,380 | 15,131,401 | 15,476,689 | 15,876,613 | 16,301,549 |
| Accumulated surplus at year end | 14,350,746 | 14,198,435 | 14,400,117 | 14,593,045 | 14,825,380 | 15,131,401 | 15,476,689 | 15,876,613 | 16,301,549 | 16,746,101 |
| Total assets | 37,521,313 | 37,966,363 | 38,776,318 | 39,495,224 | 39,701,627 | 39,905,475 | 40,159,128 | 40,429,000 | 40,757,592 | 41,056,262 |
| Total liabilities | 6,129,647 | 6,083,028 | 6,042,783 | 5,916,313 | 5,762,452 | 5,530,789 | 5,308,114 | 5,045,486 | 4,815,043 | 4,533,553 |
| Total community equity | 31,391,666 | 31,883,335 | 32,733,535 | 33,578,911 | 33,939,175 | 34,374,686 | 34,851,013 | 35,383,513 | 35,942,549 | 36,522,709 |

Note:

(i) Transfer of assets to the Queensland Government.

The Financial Ratios on pages 18 and 19 of the *Annual Plan and Budget 2023-24* are removed and replaced with the below ratios.

Budgeted Financial Statements
Statement of Financial Ratios

| For the year ending 30 June 2024 | Revised 2023-24 | Revised 2024-25 | Revised 2025-26 | Revised 2026-27 | Revised 2027-28 | Revised 2028-29 | Revised 2029-30 | Revised 2030-31 | Revised 2031-32 | Revised 2032-33 |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Revenue Ratio Net Rates and Utility Charges Revenue/Total Revenue (Council's dependence on rate income) | 44.3% | 52.1% | 54.0% | 54.7% | 54.7% | 55.0% | 55.2% | 55.5% | 55.8% | 56.0% |
| Debt Servicing Cover (i) (Operating Capability Increase + Debt Servicing Costs)/Debt Servicing Costs (Extent to which debt servicing cost requirements are covered by the increase in Operating Capability) | 3.5 times | 0.1 times | 2.4 times | 2.3 times | 2.5 times | 3.0 times | 3.3 times | 3.9 times | 4.3 times | 4.7 times |
| Debt Servicing Ratio Debt Servicing and Redemption Cost/Total Revenue (The capacity of the Council to service its outstanding debt) | 10.0% | 12.3% | 12.8% | 13.0% | 12.4% | 12.2% | 11.9% | 11.6% | 11.2% | 10.9% |
| Net Debt/Revenue Ratio Net Debt/Total Revenue (Council's borrowing ability) | 104.6% | 124.7% | 124.4% | 119.7% | 112.6% | 103.3% | 94.2% | 85.1% | 75.8% | 66.4% |
| Debt Exposure Ratio Total Assets/Total Liabilities (Council's exposure to debt) | 7.3 to 1 | 7.4 to 1 | 7.5 to 1 | 7.8 to 1 | 8.0 to 1 | 8.4 to 1 | 8.9 to 1 | 9.4 to 1 | 10.0 to 1 | 10.8 to 1 |
| Debt Commitment Ratio Debt Servicing and Redemption Costs/Net Rate and Utility Charges Revenue (Identifies Council debt redemption strategy) | 22.5% | 23.6% | 23.8% | 23.8% | 22.6% | 22.2% | 21.5% | 20.9% | 20.1% | 19.4% |
| Net Debt Per Capita | \$2,507 | \$2,650 | \$2,666 | \$2,621 | \$2,530 | \$2,370 | \$2,209 | \$2,037 | \$1,851 | \$1,654 |
| Working Capital Ratio Current Assets/Current Liabilities (Extent to which Council has liquid assets available to meet short-term financial obligations) | 0.4 | 0.3 | 0.3 | 0.3 | 0.3 | 0.3 | 0.3 | 0.3 | 0.3 | 0.3 |
| Operating Surplus Ratio Net Operating Surplus/Total Operating Revenue (Extent to which revenues raised cover operational expenses only or are available for capital funding purposes) | 2.0% | 2.8% | 1.9% | 2.0% | 3.2% | 5.6% | 6.7% | 8.2% | 8.6% | 8.9% |

Budgeted Financial Statements
Statement of Financial Ratios

| For the year ending 30 June 2024 | Revised 2023-24 | Revised 2024-25 | Revised 2025-26 | Revised 2026-27 | Revised 2027-28 | Revised 2028-29 | Revised 2029-30 | Revised 2030-31 | Revised 2031-32 | Revised 2032-33 |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Net Financial Liabilities Ratio | 161.6% | 164.9% | 159.1% | 151.0% | 141.6% | 131.0% | 121.0% | 110.6% | 100.1% | 89.9% |
| 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% | 5.9% | 5.8% | 5.5% | 5.1% | 4.6% | 4.2% | 3.7% |
| Net Interest Expense on Debt Service/Total Operating (Extent to which Council's operating revenues are committed to interest expenses) | | | | | | | | | | |
| Asset Sustainability Ratio | 91.4% | 67.0% | 57.2% | 54.1% | 50.8% | 53.2% | 54.0% | 55.5% | 57.7% | 58.2% |
| 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 | 77.3% | 76.7% | 76.2% | 75.6% | 74.8% | 74.1% | 73.5% | 72.8% | 72.1% | 71.4% |
| Written Down Value of Infrastructure Assets/Gross Current Replacement Cost of Infrastructure Assets (The aged condition of a Council's stock of physical assets) | | | | | | | | | | |

Notes:

The above ratios exclude the impact of Service Concession arrangements
(i) Debt Servicing Cover ratio includes impact of Brisbane Metro returned works.

Program Budgeted Financial Statements
Program 1 - Transport for Brisbane

| For the year ending 30 June 2024 | Approved 2023-24 \$000 | Change 2023-24 \$000 | Revised 2023-24 \$000 | Change 2024-25 \$000 | Revised 2024-25 \$000 | Change 2025-26 \$000 | Revised 2025-26 \$000 | Change 2026-27 \$000 | Revised 2026-27 \$000 |
|---|---------------------------------------|-------------------------------------|--------------------------------------|-------------------------------------|--------------------------------------|-------------------------------------|--------------------------------------|-------------------------------------|--------------------------------------|
| Income | 170,174 | (3,093) | 167,081 | (7,825) | 102,334 | (3,299) | 82,587 | 2,009 | 82,757 |
| Expenses | 223,004 | 4,568 | 227,572 | 4,630 | 226,679 | 9,097 | 284,219 | 9,596 | 289,828 |
| Operating capability | (52,830) | (7,661) | (60,491) | (12,455) | (124,345) | (12,396) | (201,632) | (7,587) | (207,071) |
| Capital Expenditure | 575,799 | 60,024 | 635,823 | (6,385) | 350,971 | (65,862) | 200,434 | (1,219) | 131,629 |

Program Budgeted Financial Statements
Program 2 - Infrastructure for Brisbane

| For the year ending 30 June 2024 | Approved 2023-24 \$000 | Change 2023-24 \$000 | Revised 2023-24 \$000 | Change 2024-25 \$000 | Revised 2024-25 \$000 | Change 2025-26 \$000 | Revised 2025-26 \$000 | Change 2026-27 \$000 | Revised 2026-27 \$000 |
|---|---------------------------------------|-------------------------------------|--------------------------------------|-------------------------------------|--------------------------------------|-------------------------------------|--------------------------------------|-------------------------------------|--------------------------------------|
| Income | 228,784 | (1,912) | 226,872 | 6,354 | 211,049 | 1,353 | 196,395 | 1,355 | 192,489 |
| Expenses | 626,216 | (19,475) | 606,741 | 2,549 | 771,687 | (652) | 375,538 | (175) | 391,706 |
| Operating capability | (397,431) | 17,563 | (379,869) | 3,805 | (560,638) | 2,005 | (179,143) | 1,530 | (199,217) |
| Capital Expenditure | 324,697 | (35,010) | 289,687 | (553) | 255,713 | 29,011 | 269,724 | (210) | 195,130 |

Program Budgeted Financial Statements
Program 3 - Clean, Green and Sustainable City

| For the year ending | Approved | Change | Revised | Change | Revised | Change | Revised | Change | Revised |
|-----------------------------|-----------------|-----------------|----------------|----------------|-----------------|----------------|-----------------|----------------|-----------------|
| 30 June 2024 | 2023-24 | 2023-24 | 2023-24 | 2024-25 | 2024-25 | 2025-26 | 2025-26 | 2026-27 | 2026-27 |
| | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 |
| Income | 389,980 | (9,268) | 380,712 | (10,000) | 181,295 | (10,000) | 188,812 | (10,000) | 195,275 |
| Expenses | 320,629 | 11,324 | 331,953 | (6,975) | 275,314 | (7,287) | 282,975 | (7,515) | 289,109 |
| Operating capability | 69,351 | (20,592) | 48,759 | (3,025) | (94,019) | (2,713) | (94,163) | (2,485) | (93,834) |
| Capital Expenditure | 416,580 | (17,994) | 398,586 | (47) | 150,329 | 18,702 | 169,908 | 88 | 154,634 |

Program Budgeted Financial Statements
Program 4 - Future Brisbane

| For the year ending 30 June 2024 | Approved 2023-24 \$000 | Change 2023-24 \$000 | Revised 2023-24 \$000 | Change 2024-25 \$000 | Revised 2024-25 \$000 | Change 2025-26 \$000 | Revised 2025-26 \$000 | Change 2026-27 \$000 | Revised 2026-27 \$000 |
|-------------------------------------|------------------------------|----------------------------|-----------------------------|----------------------------|-----------------------------|----------------------------|-----------------------------|----------------------------|-----------------------------|
| Income | 73,448 | 1,500 | 74,948 | 300 | 76,318 | 300 | 79,064 | 300 | 81,777 |
| Expenses | 107,290 | 2,565 | 109,855 | 51 | 108,793 | 394 | 106,387 | 501 | 108,317 |
| Operating capability | (33,842) | (1,065) | (34,907) | 249 | (32,475) | (94) | (27,323) | (201) | (26,540) |
| Capital Expenditure | 4,375 | (448) | 3,927 | (61) | 4,733 | 555 | 5,189 | 4 | 5,175 |

Program Budgeted Financial Statements
Program 5 - Lifestyle and Community Services

| For the year ending 30 June 2024 | Approved 2023-24 \$000 | Change 2023-24 \$000 | Revised 2023-24 \$000 | Change 2024-25 \$000 | Revised 2024-25 \$000 | Change 2025-26 \$000 | Revised 2025-26 \$000 | Change 2026-27 \$000 | Revised 2026-27 \$000 |
|---|---------------------------------------|-------------------------------------|--------------------------------------|-------------------------------------|--------------------------------------|-------------------------------------|--------------------------------------|-------------------------------------|--------------------------------------|
| Income | 62,579 | 7,248 | 69,827 | 10,480 | 46,494 | 600 | 37,713 | - | 37,387 |
| Expenses | 247,958 | 7,653 | 255,611 | 11,409 | 236,646 | 581 | 228,631 | 75 | 226,337 |
| Operating capability | (185,379) | (405) | (185,784) | (929) | (190,152) | 19 | (190,918) | (75) | (188,950) |
| Capital Expenditure | 61,080 | (2,231) | 58,849 | 1,925 | 34,646 | 3,129 | 29,944 | (95) | 11,310 |

Program Budgeted Financial Statements
Program 6 - City Standards, Community Health and Safety

| For the year ending | Approved | Change | Revised | Change | Revised | Change | Revised | Change | Revised |
|-----------------------------|------------------|----------------|------------------|----------------|------------------|----------------|------------------|----------------|------------------|
| 30 June 2024 | 2023-24 | 2023-24 | 2023-24 | 2024-25 | 2024-25 | 2025-26 | 2025-26 | 2026-27 | 2026-27 |
| | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 |
| Income | 301,504 | (12,478) | 289,026 | (12,356) | 315,686 | (12,281) | 335,525 | (12,291) | 341,072 |
| Expenses | 546,934 | (12,403) | 534,531 | (12,723) | 562,662 | (12,247) | 586,083 | (12,239) | 601,659 |
| Operating capability | (245,430) | (75) | (245,505) | 367 | (246,976) | (34) | (250,558) | (52) | (260,587) |
| Capital Expenditure | 42,549 | (2,356) | 40,193 | (5,410) | 35,530 | 6,839 | 54,444 | 268 | 37,662 |

Program Budgeted Financial Statements
Program 7 - Economic Development

| For the year ending 30 June 2024 | Approved 2023-24 \$000 | Change 2023-24 \$000 | Revised 2023-24 \$000 | Change 2024-25 \$000 | Revised 2024-25 \$000 | Change 2025-26 \$000 | Revised 2025-26 \$000 | Change 2026-27 \$000 | Revised 2026-27 \$000 |
|-------------------------------------|------------------------------|----------------------------|-----------------------------|----------------------------|-----------------------------|----------------------------|-----------------------------|----------------------------|-----------------------------|
| Income | 20,404 | - | 20,404 | 150 | 16,206 | 150 | 16,826 | 150 | 17,405 |
| Expenses | 58,030 | 189 | 58,219 | 166 | 53,407 | 149 | 54,346 | 175 | 54,514 |
| Operating capability | (37,626) | (189) | (37,815) | (16) | (37,201) | 1 | (37,520) | (25) | (37,109) |
| Capital Expenditure | - | - | - | - | - | - | - | - | - |

Program Budgeted Financial Statements
Program 8 - City Governance

| For the year ending | Approved | Change | Revised | Change | Revised | Change | Revised | Change | Revised |
|-----------------------------|------------------|----------------|------------------|----------------|------------------|----------------|------------------|----------------|------------------|
| 30 June 2024 | 2023-24 | 2023-24 | 2023-24 | 2024-25 | 2024-25 | 2025-26 | 2025-26 | 2026-27 | 2026-27 |
| | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 |
| Income | 1,543,191 | (6,027) | 1,537,164 | (6,755) | 1,484,696 | (200) | 1,539,684 | - | 1,610,051 |
| Expenses | 293,337 | (2,272) | 291,065 | (1,248) | 335,186 | (2,161) | 357,579 | (2,189) | 404,700 |
| Operating capability | 1,249,854 | (3,755) | 1,246,099 | (5,507) | 1,149,510 | 1,961 | 1,182,105 | 2,189 | 1,205,351 |
| Capital Expenditure | 39,930 | (9,954) | 29,976 | (6,599) | 38,381 | 2,274 | 22,465 | (10) | 156,195 |

Businesses Budgeted Financial Statement

| For the year ending 30 June 2024 | Approved 2023-24 \$000 | Change 2023-24 \$000 | Revised 2023-24 \$000 | Change 2024-25 \$000 | Revised 2024-25 \$000 | Change 2025-26 \$000 | Revised 2025-26 \$000 | Change 2026-27 \$000 | Revised 2026-27 \$000 |
|-------------------------------------|------------------------------|----------------------------|-----------------------------|----------------------------|-----------------------------|----------------------------|-----------------------------|----------------------------|-----------------------------|
| Income | | | | | | | | | |
| Transport for Brisbane | 379,589 | 6,428 | 386,017 | 6,556 | 390,075 | 6,687 | 396,488 | 6,820 | 403,183 |
| City Projects Office | 572 | - | 572 | - | 618 | - | 597 | - | 612 |
| City Standards | 44,722 | 335 | 45,057 | - | 45,848 | - | 46,989 | - | 48,175 |
| | 424,883 | 6,763 | 431,646 | 6,556 | 436,541 | 6,687 | 444,074 | 6,820 | 451,970 |
| Expenses | | | | | | | | | |
| Transport for Brisbane | 386,594 | 2,090 | 388,684 | 1,631 | 408,211 | 1,509 | 398,001 | 1,539 | 404,712 |
| City Projects Office | 733 | 5 | 738 | (1) | 774 | 1 | 753 | - | 788 |
| City Standards | 42,514 | 333 | 42,847 | (10) | 43,569 | 15 | 44,484 | 15 | 45,585 |
| | 429,841 | 2,428 | 432,269 | 1,620 | 452,554 | 1,525 | 443,238 | 1,554 | 451,085 |
| Operating capability | (4,958) | 4,335 | (623) | 4,936 | (16,013) | 5,162 | 836 | 5,266 | 885 |
| Capital Expenditure | | | | | | | | | |
| Transport for Brisbane | 6,786 | (1,023) | 5,763 | 3 | 7,314 | - | 7,526 | - | 7,692 |
| City Projects Office | 128 | 1 | 129 | - | 134 | - | 130 | - | 133 |
| City Standards | 13,054 | (2,970) | 10,084 | 5,451 | 13,136 | (539) | 4,253 | (269) | 4,636 |
| | 19,968 | (3,992) | 15,976 | 5,454 | 20,584 | (539) | 11,909 | (269) | 12,461 |

Note:

The activity statements of the above businesses can be found on pages 19-28.

Businesses and Council Providers

| Transport for Brisbane | Approved | Change | Revised | Change | Revised | Change | Revised | Change | Revised |
|--|-----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Budgeted statement of income and expenditure for the year ending 30 June 2024 | 2023-24 | 2023-24 | 2023-24 | 2024-25 | 2024-25 | 2025-26 | 2025-26 | 2026-27 | 2026-27 |
| | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 |
| Income | | | | | | | | | |
| External revenue | 400,590 | 3,976 | 404,566 | 3,731 | 410,792 | 8,388 | 422,716 | 8,829 | 430,781 |
| Council Transport Operating Subsidy | 191,840 | (911) | 190,929 | (2,366) | 196,947 | (1,680) | 256,176 | (1,970) | 260,770 |
| Other revenue | 34,579 | 858 | 35,437 | - | 37,020 | - | 37,846 | - | 38,663 |
| Total income | 627,009 | 3,923 | 630,932 | 1,365 | 644,759 | 6,708 | 716,738 | 6,859 | 730,214 |
| Expenses | | | | | | | | | |
| Employee costs | 314,290 | (177) | 314,113 | (478) | 322,878 | (487) | 339,530 | (497) | 345,444 |
| Materials and services | 243,196 | (3,182) | 240,014 | (5,191) | 262,068 | (202) | 283,920 | (189) | 289,782 |
| Depreciation and amortisation | 49,026 | - | 49,026 | - | 49,142 | - | 56,987 | - | 57,794 |
| Finance costs | 2,776 | - | 2,776 | - | 2,286 | - | 2,046 | - | 1,952 |
| Other expenses | 32 | - | 32 | - | 32 | - | 33 | - | 34 |
| Loss on disposal | 200 | - | 200 | - | 200 | - | 200 | - | 200 |
| Total expenses | 609,520 | (3,359) | 606,161 | (5,669) | 636,606 | (689) | 682,716 | (686) | 695,206 |
| Less costs allocated to internal services | - | - | - | - | - | - | - | - | - |
| Total expenses relating to external services | 609,520 | (3,359) | 606,161 | (5,669) | 636,606 | (689) | 682,716 | (686) | 695,206 |
| Surplus before tax | 17,489 | 7,282 | 24,771 | 7,034 | 8,153 | 7,397 | 34,022 | 7,545 | 35,008 |
| Less imputed income tax | (5,247) | (2,184) | (7,431) | (2,110) | (2,446) | (2,219) | (10,207) | (2,263) | (10,502) |
| Surplus after tax | 12,242 | 5,098 | 17,340 | 4,924 | 5,707 | 5,178 | 23,815 | 5,282 | 24,506 |

Businesses and Council Providers

| City Parking | Approved | Change | Revised | Change | Revised | Change | Revised | Change | Revised |
|---|---------------|--------------|---------------|--------------|---------------|-------------|---------------|--------------|---------------|
| Budgeted statement of income and expenditure for the year ending 30 June 2024 | 2023-24 | 2023-24 | 2023-24 | 2024-25 | 2024-25 | 2025-26 | 2025-26 | 2026-27 | 2026-27 |
| | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 |
| Income | | | | | | | | | |
| External revenue | 11,407 | - | 11,407 | - | 11,692 | - | 11,984 | - | 12,284 |
| Other revenue | 410 | - | 410 | - | 425 | - | 435 | - | 444 |
| Total income | 11,817 | - | 11,817 | - | 12,117 | - | 12,419 | - | 12,728 |
| Expenses | | | | | | | | | |
| Employee costs | 1,415 | - | 1,415 | - | 1,444 | - | 1,472 | - | 1,502 |
| Materials and services | 8,783 | 361 | 9,144 | 674 | 9,692 | 37 | 9,850 | 108 | 9,704 |
| Depreciation and amortisation | 133 | - | 133 | - | 84 | - | 83 | - | 83 |
| Other expenses | 1 | - | 1 | - | 1 | - | 1 | - | 1 |
| Total expenses | 10,332 | 361 | 10,693 | 674 | 11,221 | 37 | 11,406 | 108 | 11,290 |
| Less costs allocated to internal services | - | - | - | - | - | - | - | - | - |
| Total expenses relating to external services | 10,332 | 361 | 10,693 | 674 | 11,221 | 37 | 11,406 | 108 | 11,290 |
| Surplus before tax | 1,485 | (361) | 1,124 | (674) | 896 | (37) | 1,013 | (108) | 1,438 |
| Less imputed income tax | (446) | 109 | (337) | 202 | (269) | 11 | (304) | 33 | (431) |
| Surplus after tax | 1,039 | (252) | 787 | (472) | 627 | (26) | 709 | (75) | 1,007 |

Businesses and Council Providers

| Civil Construction and Maintenance Operations | Approved | Change | Revised | Change | Revised | Change | Revised | Change | Revised |
|--|-----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Budgeted statement of income and expenditure for the year ending 30 June 2024 | 2023-24 | 2023-24 | 2023-24 | 2024-25 | 2024-25 | 2025-26 | 2025-26 | 2026-27 | 2026-27 |
| | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 |
| Income | | | | | | | | | |
| External revenue | 43,666 | - | 43,666 | - | 44,761 | - | 45,885 | - | 47,037 |
| Total income | 43,666 | - | 43,666 | - | 44,761 | - | 45,885 | - | 47,037 |
| Expenses | | | | | | | | | |
| Employee costs | 45,915 | - | 45,915 | - | 46,834 | - | 47,771 | - | 48,727 |
| Materials and services | 138,894 | - | 138,894 | - | 124,103 | - | 129,007 | - | 134,110 |
| Depreciation and amortisation | 4,692 | - | 4,692 | - | 5,224 | - | 5,115 | - | 4,382 |
| Finance costs | 1,700 | (1,700) | - | (1,760) | - | (1,560) | - | (1,560) | - |
| Competitive neutrality costs | 73 | - | 73 | - | 75 | - | 77 | - | 79 |
| Total expenses | 191,274 | (1,700) | 189,574 | (1,760) | 176,236 | (1,560) | 181,970 | (1,560) | 187,298 |
| Less costs allocated to internal services | (151,786) | 1,785 | (150,001) | 1,745 | (135,341) | 1,581 | (139,957) | 1,581 | (144,283) |
| Total expenses relating to external services | 39,488 | 85 | 39,573 | (15) | 40,895 | 21 | 42,013 | 21 | 43,015 |
| Surplus before tax | 4,178 | (85) | 4,093 | 15 | 3,866 | (21) | 3,872 | (21) | 4,022 |
| Less imputed income tax | (1,253) | 25 | (1,228) | (5) | (1,160) | 6 | (1,162) | 6 | (1,207) |
| Surplus after tax | 2,925 | (60) | 2,865 | 10 | 2,706 | (15) | 2,710 | (15) | 2,815 |

Businesses and Council Providers

| Public Space Operations | Approved | Change | Revised | Change | Revised | Change | Revised | Change | Revised |
|--|-----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Budgeted statement of income and expenditure for the year ending 30 June 2024 | 2023-24 | 2023-24 | 2023-24 | 2024-25 | 2024-25 | 2025-26 | 2025-26 | 2026-27 | 2026-27 |
| | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 |
| Income | | | | | | | | | |
| External revenue | 1,056 | 335 | 1,391 | - | 1,087 | - | 1,105 | - | 1,138 |
| Total income | 1,056 | 335 | 1,391 | - | 1,087 | - | 1,105 | - | 1,138 |
| Expenses | | | | | | | | | |
| Employee costs | 59,807 | (92) | 59,715 | (112) | 60,658 | (114) | 62,065 | (117) | 63,274 |
| Materials and services | 116,710 | (5,640) | 111,070 | 1,194 | 118,550 | 1,544 | 122,699 | 1,565 | 126,033 |
| Depreciation and amortisation | 213 | - | 213 | - | 220 | - | 202 | - | 186 |
| Competitive neutrality costs | 9 | - | 9 | - | 9 | - | 9 | - | 10 |
| Total expenses | 176,739 | (5,732) | 171,007 | 1,082 | 179,437 | 1,430 | 184,975 | 1,448 | 189,503 |
| Less costs allocated to internal services | (175,869) | 5,975 | (169,894) | (1,082) | (178,536) | (1,428) | (184,050) | (1,448) | (188,552) |
| Total expenses relating to external services | 870 | 243 | 1,113 | - | 901 | 2 | 925 | - | 951 |
| Surplus before tax | 186 | 92 | 278 | - | 186 | (2) | 180 | - | 187 |
| Less imputed income tax | (56) | (27) | (83) | - | (56) | 1 | (54) | - | (56) |
| Surplus after tax | 130 | 65 | 195 | - | 130 | (1) | 126 | - | 131 |

Businesses and Council Providers

| Waste and Resource Recovery Services | Approved | Change | Revised | Change | Revised | Change | Revised | Change | Revised |
|--|-----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Budgeted statement of income and expenditure for the year ending 30 June 2024 | 2023-24 | 2023-24 | 2023-24 | 2024-25 | 2024-25 | 2025-26 | 2025-26 | 2026-27 | 2026-27 |
| | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 |
| Income | | | | | | | | | |
| External revenue | 204,358 | 75 | 204,433 | - | 219,857 | - | 239,372 | - | 250,380 |
| Other revenue | 11,522 | - | 11,522 | - | 15,188 | - | 9,761 | - | 8,597 |
| Total income | 215,880 | 75 | 215,955 | - | 235,045 | - | 249,133 | - | 258,977 |
| Expenses | | | | | | | | | |
| Employee costs | 6,172 | - | 6,172 | - | 6,387 | - | 6,501 | - | 6,672 |
| Materials and services | 192,846 | 121 | 192,967 | (82) | 215,752 | 122 | 231,498 | 125 | 237,663 |
| Depreciation and amortisation | 3,759 | - | 3,759 | - | 3,829 | - | 3,763 | - | 3,511 |
| Finance costs | 960 | - | 960 | - | 1,220 | - | 1,260 | - | 1,110 |
| Competitive neutrality costs | 351 | - | 351 | - | 364 | - | 370 | - | 380 |
| Total expenses | 204,088 | 121 | 204,209 | (82) | 227,552 | 122 | 243,392 | 125 | 249,336 |
| Less costs allocated to internal services | - | - | - | - | - | - | - | - | - |
| Total expenses relating to external services | 204,088 | 121 | 204,209 | (82) | 227,552 | 122 | 243,392 | 125 | 249,336 |
| Surplus before tax | 11,792 | (46) | 11,746 | 82 | 7,493 | (122) | 5,741 | (125) | 9,641 |
| Less imputed income tax | (3,538) | 14 | (3,524) | (25) | (2,248) | 37 | (1,722) | 38 | (2,892) |
| Surplus after tax | 8,254 | (32) | 8,222 | 57 | 5,245 | (85) | 4,019 | (87) | 6,749 |

Businesses and Council Providers

| Brisbane City Cemeteries | Approved | Change | Revised | Change | Revised | Change | Revised | Change | Revised |
|---|---------------|-------------|---------------|-------------|---------------|-------------|---------------|-------------|---------------|
| Budgeted statement of income and expenditure for the year ending 30 June 2024 | 2023-24 | 2023-24 | 2023-24 | 2024-25 | 2024-25 | 2025-26 | 2025-26 | 2026-27 | 2026-27 |
| | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 |
| Income | | | | | | | | | |
| External revenue | 14,269 | - | 14,269 | - | 14,571 | - | 15,031 | - | 15,406 |
| Community service obligations | 2,244 | - | 2,244 | - | 2,289 | - | 2,346 | - | 2,405 |
| Other revenue | (1,957) | - | (1,957) | - | (1,998) | - | (2,061) | - | (2,113) |
| Total income | 14,556 | - | 14,556 | - | 14,862 | - | 15,316 | - | 15,698 |
| Expenses | | | | | | | | | |
| Employee costs | 4,739 | - | 4,739 | - | 4,834 | - | 4,931 | - | 5,030 |
| Materials and services | 8,615 | 29 | 8,644 | 11 | 8,862 | 24 | 9,037 | 28 | 9,249 |
| Depreciation and amortisation | 967 | - | 967 | - | 1,024 | - | 1,019 | - | 1,031 |
| Total expenses | 14,321 | 29 | 14,350 | 11 | 14,720 | 24 | 14,987 | 28 | 15,310 |
| Less costs allocated to internal services | - | - | - | - | - | - | - | - | - |
| Total expenses relating to external services | 14,321 | 29 | 14,350 | 11 | 14,720 | 24 | 14,987 | 28 | 15,310 |
| Surplus before tax | 235 | (29) | 206 | (11) | 142 | (24) | 329 | (28) | 388 |
| Less imputed income tax | (71) | 9 | (62) | 3 | (43) | 7 | (99) | 9 | (116) |
| Surplus after tax | 164 | (20) | 144 | (8) | 99 | (17) | 230 | (19) | 272 |

Businesses and Council Providers

| City Projects Office | Approved | Change | Revised | Change | Revised | Change | Revised | Change | Revised |
|--|-----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Budgeted statement of income and expenditure for the year ending 30 June 2024 | 2023-24 | 2023-24 | 2023-24 | 2024-25 | 2024-25 | 2025-26 | 2025-26 | 2026-27 | 2026-27 |
| | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 |
| Income | | | | | | | | | |
| External revenue | 572 | - | 572 | - | 618 | - | 597 | - | 612 |
| Total income | 572 | - | 572 | - | 618 | - | 597 | - | 612 |
| Expenses | | | | | | | | | |
| Employee costs | 80,590 | - | 80,590 | - | 81,927 | - | 83,494 | - | 85,361 |
| Materials and services | 97,181 | 26 | 97,207 | 26 | 70,266 | 2 | 46,000 | - | 51,413 |
| Depreciation and amortisation | 180 | - | 180 | - | 182 | - | 129 | - | 115 |
| Competitive neutrality costs | 19 | - | 19 | - | 19 | - | 20 | - | 21 |
| Total expenses | 177,970 | 26 | 177,996 | 26 | 152,394 | 2 | 129,643 | - | 136,910 |
| Less costs allocated to internal services | (177,420) | (20) | (177,440) | (27) | (151,815) | (1) | (129,079) | - | (136,307) |
| Total expenses relating to external services | 550 | 6 | 556 | (1) | 579 | 1 | 564 | - | 603 |
| Surplus before tax | 22 | (6) | 16 | 1 | 39 | (1) | 33 | - | 9 |
| Less imputed income tax | (7) | 2 | (5) | (1) | (12) | - | (10) | - | (3) |
| Surplus after tax | 15 | (4) | 11 | - | 27 | (1) | 23 | - | 6 |

Businesses and Council Providers

| Golf Courses | Approved | Change | Revised | Change | Revised | Change | Revised | Change | Revised |
|--|-----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Budgeted statement of income and expenditure for the year ending 30 June 2024 | 2023-24 | 2023-24 | 2023-24 | 2024-25 | 2024-25 | 2025-26 | 2025-26 | 2026-27 | 2026-27 |
| | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 |
| Income | | | | | | | | | |
| External revenue | 3,698 | - | 3,698 | - | 3,846 | (1) | 3,980 | - | 4,100 |
| Community service obligations | 1,151 | (676) | 475 | 3 | 1,237 | 7 | 1,192 | 7 | 1,179 |
| Total income | 4,849 | (676) | 4,173 | 3 | 5,083 | 6 | 5,172 | 7 | 5,279 |
| Expenses | | | | | | | | | |
| Employee costs | 683 | - | 683 | - | 708 | - | 711 | - | 725 |
| Materials and services | 3,247 | (676) | 2,571 | 3 | 3,381 | 6 | 3,431 | 7 | 3,503 |
| Depreciation and amortisation | 732 | - | 732 | - | 803 | - | 835 | - | 852 |
| Competitive neutrality costs | 51 | - | 51 | - | 52 | - | 53 | - | 54 |
| Other expenses | 136 | - | 136 | - | 139 | - | 142 | - | 145 |
| Total expenses | 4,849 | (676) | 4,173 | 3 | 5,083 | 6 | 5,172 | 7 | 5,279 |
| Less costs allocated to internal services | - | - | - | - | - | - | - | - | - |
| Total expenses relating to external services | 4,849 | (676) | 4,173 | 3 | 5,083 | 6 | 5,172 | 7 | 5,279 |
| Surplus (deficit) before tax | - | - | - | - | - | - | - | - | - |
| Less imputed income tax | - | - | - | - | - | - | - | - | - |
| Surplus (deficit) after tax | - | - | - | - | - | - | - | - | - |

Businesses and Council Providers

| Riverstage | Approved | Change | Revised | Change | Revised | Change | Revised | Change | Revised |
|---|--------------|------------|--------------|----------|--------------|----------|--------------|----------|--------------|
| Budgeted statement of income and expenditure for the year ending 30 June 2024 | 2023-24 | 2023-24 | 2023-24 | 2024-25 | 2024-25 | 2025-26 | 2025-26 | 2026-27 | 2026-27 |
| | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 |
| Income | | | | | | | | | |
| External revenue | 2,999 | 1,000 | 3,999 | - | 3,119 | - | 3,228 | - | 3,325 |
| Community service obligations | 264 | (264) | - | 3 | 272 | 5 | 124 | 6 | 102 |
| Total income | 3,263 | 736 | 3,999 | 3 | 3,391 | 5 | 3,352 | 6 | 3,427 |
| Expenses | | | | | | | | | |
| Employee costs | 412 | - | 412 | - | 420 | - | 321 | - | 328 |
| Materials and services | 2,719 | 530 | 3,249 | 3 | 2,828 | 5 | 2,883 | 6 | 2,947 |
| Depreciation and amortisation | 109 | - | 109 | - | 119 | - | 124 | - | 127 |
| Competitive neutrality costs | 23 | - | 23 | - | 24 | - | 24 | - | 25 |
| Total expenses | 3,263 | 530 | 3,793 | 3 | 3,391 | 5 | 3,352 | 6 | 3,427 |
| Less costs allocated to internal services | - | - | - | - | - | - | - | - | - |
| Total expenses relating to external services | 3,263 | 530 | 3,793 | 3 | 3,391 | 5 | 3,352 | 6 | 3,427 |
| Surplus before tax | - | 206 | 206 | - | - | - | - | - | - |
| Less imputed income tax | - | (62) | (62) | - | - | - | - | - | - |
| Surplus after tax | - | 144 | 144 | - | - | - | - | - | - |

Businesses and Council Providers

| Asset Portfolio Management | Approved | Change | Revised | Change | Revised | Change | Revised | Change | Revised |
|--|-----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Budgeted statement of income and expenditure for the year ending 30 June 2024 | 2023-24 | 2023-24 | 2023-24 | 2024-25 | 2024-25 | 2025-26 | 2025-26 | 2026-27 | 2026-27 |
| | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 |
| Income | | | | | | | | | |
| External revenue | 12,850 | 450 | 13,300 | - | 12,902 | - | 13,259 | - | 13,602 |
| Community service obligations | 12,129 | (772) | 11,357 | - | 10,599 | 6 | 10,981 | 6 | 11,282 |
| Total income | 24,979 | (322) | 24,657 | - | 23,501 | 6 | 24,240 | 6 | 24,884 |
| Expenses | | | | | | | | | |
| Employee costs | 1,066 | - | 1,066 | - | 1,099 | - | 1,130 | - | 1,143 |
| Materials and services | 17,167 | (280) | 16,887 | 191 | 13,601 | 18 | 12,870 | 39 | 12,178 |
| Depreciation and amortisation | 21,618 | - | 21,618 | - | 24,416 | - | 26,077 | - | 27,522 |
| Total expenses | 39,851 | (280) | 39,571 | 191 | 39,116 | 18 | 40,077 | 39 | 40,843 |
| Less costs allocated to internal services | (23,501) | - | (23,501) | - | (24,105) | - | (24,669) | - | (25,210) |
| Total expenses relating to external services | 16,350 | (280) | 16,070 | 191 | 15,011 | 18 | 15,408 | 39 | 15,633 |
| Surplus before tax | 8,629 | (42) | 8,587 | (191) | 8,490 | (12) | 8,832 | (33) | 9,251 |
| Less imputed income tax | (2,588) | 12 | (2,576) | 57 | (2,547) | 4 | (2,649) | 10 | (2,775) |
| Surplus after tax | 6,041 | (30) | 6,011 | (134) | 5,943 | (8) | 6,183 | (23) | 6,476 |

Summary of Changes by Program

| Program | Explanation of Change | 2023-24 | | | 2024-25 | | | 2025-26 | | | 2026-27 | | |
|--------------------------------|-----------------------|-----------------|----------|----------------|-----------------|----------|----------------|-----------------|----------|----------------|-----------------|----------|----------------|
| | | Approved Budget | Change | Revised Budget |
| | | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 |
| All Programs | Capital | 1,484,977 | (11,960) | 1,473,016 | 902,562 | (11,676) | 890,886 | 769,909 | (5,891) | 764,018 | 705,638 | (1,443) | 704,195 |
| | Expense | 2,853,241 | (5,424) | 2,847,817 | 3,023,451 | (522) | 3,022,929 | 2,729,597 | (10,600) | 2,718,997 | 2,827,472 | (10,218) | 2,817,254 |
| | Revenue | 3,214,948 | (17,268) | 3,197,680 | 2,883,714 | (13,096) | 2,870,619 | 2,937,368 | (16,689) | 2,920,679 | 3,021,840 | (11,657) | 3,010,183 |
| 1: Transport for Brisbane | Capital | 575,799 | 60,024 | 635,823 | 357,356 | (6,385) | 350,971 | 266,296 | (65,862) | 200,434 | 132,848 | (1,219) | 131,629 |
| | Expense | 223,004 | 4,568 | 227,572 | 222,049 | 4,630 | 226,679 | 275,121 | 9,097 | 284,219 | 280,232 | 9,596 | 289,828 |
| | Revenue | 170,174 | (3,093) | 167,081 | 110,159 | (7,825) | 102,334 | 85,886 | (3,299) | 82,587 | 80,748 | 2,009 | 82,757 |
| 2: Infrastructure for Brisbane | Capital | 324,697 | (35,010) | 289,687 | 256,267 | (553) | 255,713 | 240,714 | 29,011 | 269,724 | 195,340 | (210) | 195,130 |
| | Expense | 626,216 | (19,475) | 606,741 | 769,139 | 2,549 | 771,687 | 376,190 | (652) | 375,538 | 391,880 | (175) | 391,706 |
| | Revenue | 228,784 | (1,912) | 226,872 | 204,694 | 6,354 | 211,049 | 195,042 | 1,353 | 196,395 | 191,135 | 1,355 | 192,489 |

Summary of Changes by Program

| Program | | Explanation of Change | 2023-24 | | | 2024-25 | | | 2025-26 | | | 2026-27 | | |
|--------------------------------------|---------|---|-----------------|----------|----------------|-----------------|----------|----------------|-----------------|----------|----------------|-----------------|----------|----------------|
| | | | Approved Budget | Change | Revised Budget |
| | | | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 |
| 3. Clean, Green and Sustainable City | Capital | Decrease for 2023-24 primarily due to reallocation to schedule of works for February 2022 Flood projects deemed ineligible by the QRA including Sunset Park, Ashgrove and Hughie Williams Park, Bardon, closed landfills, deferral of Cactoblastis Corner Park, Sherwood, and Spinkbrae Street Park, Fig Tree Pocket. These are offset by an increase in capital expense due to the rising cost of core inputs, utility costs, contractual cost escalations and price increases across the organisation. Decrease in 2024-25 mainly due to corporate overhead adjustment. Increase in 2025-26 due to reallocation to schedule of works for deferral of Cactoblastis Corner and Spinkbrae Street Parks. Increases for 2026-27 due to corporate overhead adjustments. | 416,580 | (17,994) | 398,586 | 150,376 | (47) | 150,329 | 151,205 | 18,702 | 169,908 | 154,546 | 88 | 154,634 |
| | Expense | Increase for 2023-24 mainly due to loss on disposal relating to the Anzac Square site with asset ownership to be transferred from Council to the Queensland Government in November 2023, offset by a reduction of expense in relation to the South Bank Parklands Funding Agreement. Upwards cost pressures across the organisation offset by reallocation to schedule of works for February 2022 Flood projects deemed ineligible by the QRA, including Willawong closed landfill, open drainage at Kedron Brook Bikeway, Clover Street, Enoggera and Ashmore Street, Everton Park, Paradise Lakes, Willawong, Ekibin Road, Annerley, deferral of Cactoblastis Corner Park, Sherwood, and Spinkbrae Street Park, Fig Tree Pocket, as well as reduction in future operating costs including consultants, travel and conferences, catering, office expenses and other back office efficiency measures. Decreases for 2024-25, 2025-26 and 2026-27 are mainly due to the reduction of expense in relation to the South Bank Parklands Funding Agreement partly offset by higher than anticipated loss on disposal expense relating to drainage assets and deferral of Cactoblastis Corner, Sherwood, and Spinkbrae Street Park, Fig Tree Pocket to 2024-25 and 2025-26. | 320,629 | 11,324 | 331,953 | 282,288 | (6,975) | 275,314 | 290,262 | (7,287) | 282,975 | 296,624 | (7,515) | 289,109 |
| | Revenue | Decrease for 2023-24 and future years mainly due to the expiry of the South Bank Parklands Funding Agreement. | 389,980 | (9,268) | 380,712 | 191,295 | (10,000) | 181,295 | 198,812 | (10,000) | 188,812 | 205,275 | (10,000) | 195,275 |
| 4. Future Brisbane | Capital | Decrease in 2023-24 mainly due to Village Precinct projects for the deferral of Big Feathers project. Decrease in 2024-25 and increases in 2025-26 and 2026-27 is due to corporate overhead adjustments. | 4,375 | (448) | 3,927 | 4,794 | (61) | 4,733 | 4,634 | 555 | 5,189 | 5,171 | 4 | 5,175 |
| | Expense | Increase for 2023-24 mainly due to Loss on Disposal relating to the Anzac Square site with asset ownership to be transferred to the Queensland Government in November 2023. Upwards cost pressures across the organisation offset by slowing of the Future Development Services Enablement project as well as reduction in future operating costs including consultants, travel and conferences, catering, office expenses and other back office efficiency measures. Increases in 2024-25, 2025-26 and 2026-27 due to corporate overhead adjustments. | 107,290 | 2,565 | 109,855 | 108,742 | 51 | 108,793 | 105,993 | 394 | 106,387 | 107,816 | 501 | 108,317 |
| | Revenue | Increase for 2023-24 due to asset write on for Anzac Square site. Increase for 2024-25, 2025-26 and 2026-27 due to additional revenue for licenses and permits. | 73,448 | 1,500 | 74,948 | 76,018 | 300 | 76,318 | 78,764 | 300 | 79,064 | 81,477 | 300 | 81,777 |

Summary of Changes by Program

| Program | | Explanation of Change | 2023-24 | | | 2024-25 | | | 2025-26 | | | 2026-27 | | |
|--|---------|--|-----------------|----------|----------------|-----------------|----------|----------------|-----------------|----------|----------------|-----------------|----------|----------------|
| | | | Approved Budget | Change | Revised Budget |
| | | | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 |
| 5: Lifestyle and Community Services | Capital | Decrease in 2023-24 primarily due to reallocation to schedule of works for February 2022 Flood projects deemed ineligible by the QRA including the redevelopment of Leyshon Park, Yeronga car park, rebuilding of Toowong Bowls Club and deferral of Aspley East Kindergarten until 2024-25. Unused contingency released for projects including Everton Park Library, offset by increases in 2023-24 and 2024-25 primarily due to the transfer of Stimulus Partnership from Program 8 to Community Facilities Maintenance projects and Pool Refurbishment. Increases across all years due to the rising cost of core inputs, utility costs, contractual cost escalations and price increases across the organisation. Decrease in 2026-27 due to corporate overhead adjustments. | 61,080 | (2,231) | 58,849 | 32,720 | 1,925 | 34,646 | 26,815 | 3,129 | 29,944 | 11,405 | (95) | 11,310 |
| | Expense | Increases for 2023-24 and 2024-25 primarily due to the transfer of Stimulus Partnership from Program 8 to Local Roads and Community Infrastructure Program projects, Community Facilities Maintenance projects and Pool Refurbishment, Investing in our Communities Program to manage the successful application for grant payment. The increase is also due to various input cost escalation pressures across the organisation, offset by a reduction in future operating costs including consultants, travel and conferences, catering, office expenses and other back office efficiency measures. Increase for 2025-26 due to Investing in our Communities Program to manage the successful application for grant payment. Increase in 2026-27 due to corporate overhead adjustments. | 247,958 | 7,653 | 255,611 | 225,238 | 11,409 | 236,646 | 228,050 | 581 | 228,631 | 226,261 | 75 | 226,337 |
| | Revenue | Increases for 2023-24 and 2024-25 primarily due to the transfer of Stimulus Partnership from Program 8 to Local Roads and Community Infrastructure Program projects Community Facilities Maintenance projects and Pool Refurbishment, additional revenue for Riverstage based on revised forecast bookings and additional aquatic centre revenue based on revised forecasts. Increase in 2025-26 due to the Investing in Our Communities Program to manage the successful application for grant payments. | 62,579 | 7,248 | 69,827 | 36,015 | 10,480 | 46,494 | 37,113 | 600 | 37,713 | 37,387 | - | 37,387 |
| 6: City Standards, Community Health and Safety | Capital | Decrease for 2023-24 due to a forecast underspend in capital projects. Decrease in 2024-25 is associated with adjustments across the capital program to offset rising costs in core inputs and contractual cost escalations experienced across all programs. | 42,549 | (2,356) | 40,193 | 40,941 | (5,410) | 35,530 | 47,606 | 6,839 | 54,444 | 37,393 | 268 | 37,662 |
| | Expense | Decrease in 2023-24 due to a forecast underspend for landscape maintenance, parks grass maintenance and grass cutting due to drier than normal weather conditions as well as slowing of the Workload Management System project. Decreases in future years due to reprioritisation and efficiencies in public space maintenance and landscape maintenance, and a reduction in future operating costs including consultants, travel and conferences, catering, office expenses and other back office efficiency measures offset by an increase in all years due to various input cost escalation pressures across the organisation. | 546,934 | (12,403) | 534,531 | 575,385 | (12,723) | 562,662 | 598,330 | (12,247) | 586,083 | 613,897 | (12,239) | 601,659 |
| | Revenue | Decreases for all years due to the reduction in forecast parking revenue, decommissioning of LG Toolbox service and ceasing the Remote Sensing Capability project. | 301,504 | (12,478) | 289,026 | 328,041 | (12,356) | 315,686 | 347,806 | (12,281) | 335,525 | 353,363 | (12,291) | 341,072 |
| 7: Economic Development | Capital | No change. | - | - | - | - | - | - | - | - | - | - | - | |
| | Expense | Increases across all years due to upwards cost pressures across the organisation offset by a decrease in 2023-24 due to revised scope of the Queen Street Mall Revitalisation project as well as reduction in future operating costs including consultants, travel and conferences, catering, office expenses and other back office efficiency measures. | 58,030 | 189 | 58,219 | 53,242 | 166 | 53,407 | 54,197 | 149 | 54,346 | 54,339 | 175 | 54,514 |
| | Revenue | No change in 2023-24. Increase in 2024-25, 2025-26 and 2026-27 due to revised revenue expectations from fees and charges. | 20,404 | - | 20,404 | 16,056 | 150 | 16,206 | 16,676 | 150 | 16,826 | 17,255 | 150 | 17,405 |

Summary of Changes by Program

| Program | | Explanation of Change | 2023-24 | | | 2024-25 | | | 2025-26 | | | 2026-27 | | |
|------------------------|---------|--|-----------------|---------|----------------|-----------------|---------|----------------|-----------------|---------|----------------|-----------------|---------|----------------|
| | | | Approved Budget | Change | Revised Budget |
| | | | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 |
| 8: City Governance | Capital | Decrease for 2023-24 and 2024-25 mainly due to Stimulus Partnership transfer to Program 5 for Local Roads and Community Infrastructure Program projects, unsuccessful grant funding for the New SES Depot - Bracken Ridge Project and reduced provision for fit-out of ward offices. Further decrease in 2023-24 due to deferral of capital replacements within the Fleet Replacement Program offset by costs associated with sales of land at Cannon Hill. Increase in 2025-26 due to the rising cost of core inputs, utility costs, contractual cost escalations and price increases across the organisation offset by the unsuccessful grant funding for the New SES Depot - Bracken Ridge project and reduced provision for fit-out of the ward offices. Decrease for 2026-27 due to corporate overhead adjustments. | 39,930 | (9,954) | 29,976 | 44,980 | (6,599) | 38,381 | 20,191 | 2,274 | 22,465 | 156,205 | (10) | 156,195 |
| | Expense | Decreases across all years due to upwards cost pressures, partially offset by a reduction in future operating costs including consultants, travel and conferences, catering, office expenses and other back office efficiency measures and further offsets in 2023-24 due to the removal of ICT projects (including Lighting Control System - Public Lighting project and Enterprise Business Process Analysis Tool project). | 293,337 | (2,272) | 291,065 | 336,434 | (1,248) | 335,186 | 359,740 | (2,161) | 357,579 | 406,889 | (2,189) | 404,700 |
| | Revenue | Decrease for 2023-24 mainly due to the removal of the QRA funding for projects deemed ineligible, transfer of Stimulus Partnership funding to Program 5 for Local Roads and Community Infrastructure Program projects and unsuccessful grant funding for the New SES Depot - Bracken Ridge project. Decrease for 2024-25 due to transfer of Stimulus Partnership funding to Program 5. Decrease in 2025-26 due to unsuccessful grant funding for the New SES Depot - Bracken Ridge project. 2026-27 no change. | 1,543,191 | (6,027) | 1,537,164 | 1,491,451 | (6,755) | 1,484,696 | 1,539,884 | (200) | 1,539,684 | 1,610,051 | - | 1,610,051 |
| Transport for Brisbane | Capital | Decrease in 2023-24 due to Transport for Brisbane identifying savings in its planned annual Tools of Trade spend. Increase in 2024-25 due to corporate overhead adjustments. 2025-26 and 2026-27 no change. | 6,786 | (1,023) | 5,763 | 7,311 | 3 | 7,314 | 7,526 | - | 7,526 | 7,692 | - | 7,692 |
| | Expense | Increases in all years due to rising costs of core inputs and contractual cost escalations, adjustments to imputed income tax and corporate overheads adjustments. | 386,594 | 2,090 | 388,684 | 406,580 | 1,631 | 408,211 | 396,492 | 1,509 | 398,001 | 403,173 | 1,539 | 404,712 |
| | Revenue | Increase in all years due to increase to Translink funding resulting from higher than budgeted Consumer Price Index (CPI). | 379,589 | 6,428 | 386,017 | 383,519 | 6,556 | 390,075 | 389,801 | 6,687 | 396,488 | 396,363 | 6,820 | 403,183 |
| City Projects Office | Capital | Increase in 2023-24 due to corporate overhead adjustments. 2024-25, 2025-26 and 2026-27 no change. | 128 | 1 | 129 | 134 | - | 134 | 130 | - | 130 | 133 | - | 133 |
| | Expense | Increases in 2023-24 and 2025-26 and decrease in 2024-25 due to corporate overhead adjustments. 2026-27 no change. | 733 | 5 | 738 | 775 | (1) | 774 | 752 | 1 | 753 | 788 | - | 788 |
| | Revenue | No change. | 572 | - | 572 | 618 | - | 618 | 597 | - | 597 | 612 | - | 612 |
| City Standards | Capital | Decrease in 2023-24, 2025-26 and 2026-27 due to deferring delivery of a number of Tools of Trade projects. Increase in 2024-25 due to deferral of Bracalba Production Facilities Upgrade from 2023-24 to 2024-25. | 13,054 | (2,970) | 10,084 | 7,685 | 5,451 | 13,136 | 4,792 | (539) | 4,253 | 4,905 | (269) | 4,636 |
| | Expense | Increase in 2023-24 due to an increase in external work relating to FIFA Women's World Cup Australia and New Zealand 2023 and NRL / AFL finals. Decrease in 2024-25, increases in 2025-26 and 2026-27 primarily due to corporate overhead adjustments. | 42,514 | 333 | 42,847 | 43,579 | (10) | 43,569 | 44,469 | 15 | 44,484 | 45,570 | 15 | 45,585 |
| | Revenue | Increase in 2023-24 due to external work relating to FIFA Women's World Cup Australia and New Zealand 2023 and NRL / AFL finals. | 44,722 | 335 | 45,057 | 45,848 | - | 45,848 | 46,989 | - | 46,989 | 48,175 | - | 48,175 |

Note:

Figures in the Summary of Changes by Program have been rounded to the nearest thousand.