

Erratum

2018-19 Queensland State Budget – Service Delivery Statements

Department of State Development, Manufacturing, Infrastructure and

Planning

Title: Service Delivery Statements – Department of State Development, Manufacturing, Infrastructure and Planning.

Action: Please insert the three page Reporting Entity Financial Statement at page 34. This insertion is required to address an omission.

Reporting Entity Financial Statements

Reporting Entity comprises:

- Department of State Development, Manufacturing, Infrastructure and Planning (excluding Administered);
- Economic Development Queensland for the period 1 January to 30 June 2018.

Explanations of variances for each entity are included in the individual budget financial statements located in this Service Delivery Statement.

The machinery-of-government changes effective 1 January 2018, resulted in the transfer of Economic Development Queensland from the Department of Local Government, Racing and Multicultural Affairs.

Reporting entity income statement

Department of State Development, Manufacturing, Infrastructure and Planning	Notes	2017-18 Adjusted Budget \$'000	2017-18 Est. Act. \$'000	2018-19 Budget \$'000
INCOME				
Appropriation revenue		399,027	294,597	476,740
Taxes	
User charges and fees		139,611	104,706	145,907
Royalties and land rents	
Grants and other contributions		1,729	2,080	319
Interest		223	6,028	12,460
Other revenue		..	29	251
Gains on sale/revaluation of assets	
Total income		540,590	407,440	635,677
EXPENSES				
Employee expenses		98,881	99,959	123,464
Supplies and services		283,878	181,474	272,709
Grants and subsidies		157,903	110,482	222,089
Depreciation and amortisation		1,859	1,756	2,328
Finance/borrowing costs		4,509	3,652	8,092
Other expenses		4,719	28,797	24,690
Losses on sale/revaluation of assets	
Total expenses		551,749	426,120	653,372
Income tax expense/revenue		..	(4,981)	(5,678)
OPERATING SURPLUS/(DEFICIT)		(11,159)	(13,699)	(12,017)

Reporting entity balance sheet

Department of State Development, Manufacturing, Infrastructure and Planning	Notes	2017-18 Adjusted Budget \$'000	2017-18 Est. Act. \$'000	2018-19 Budget \$'000
CURRENT ASSETS				
Cash assets		75,457	200,743	84,705
Receivables		43,417	57,225	54,720
Other financial assets	
Inventories		423,910	342,227	383,256
Other		776	714	240
Non-financial assets held for sale		10,005
Total current assets		553,565	600,909	522,921
NON-CURRENT ASSETS				
Receivables		145,463	93,427	129,188
Other financial assets	
Property, plant and equipment		623,451	572,841	700,670
Deferred tax assets		2,323	14,400	20,078
Intangibles		20,031	17,984	16,942
Other		9,219
Total non-current assets		800,487	698,652	866,878
TOTAL ASSETS		1,354,052	1,299,561	1,389,799
CURRENT LIABILITIES				
Payables		64,265	34,147	38,902
Current tax liabilities		..	4,906	..
Accrued employee benefits		3,341	7,001	7,003
Interest bearing liabilities and derivatives		60,452	76,257	29,566
Provisions		30,000	46,969	25,578
Other		14,315	22,459	22,459
Total current liabilities		172,373	191,739	123,508
NON-CURRENT LIABILITIES				
Payables		..	1,740	3,028
Deferred tax liabilities		88,761	65,650	65,650
Accrued employee benefits	
Interest bearing liabilities and derivatives		125,391	152,569	184,922
Provisions		3,352	7,913	7,913
Other		140	2,340	2,316
Total non-current liabilities		217,644	230,212	263,829
TOTAL LIABILITIES		390,017	421,951	387,337
NET ASSETS/(LIABILITIES)		964,035	877,610	1,002,462
EQUITY				
TOTAL EQUITY		964,035	877,610	1,002,462

Reporting entity cash flow statement

Department of State Development, Manufacturing, Infrastructure and Planning	Notes	2017-18 Adjusted Budget \$'000	2017-18 Est. Act. \$'000	2018-19 Budget \$'000
CASH FLOWS FROM OPERATING ACTIVITIES				
Inflows:				
Appropriation receipts		395,251	283,950	475,430
User charges and fees		144,067	110,675	156,253
Royalties and land rent receipts	
Grants and other contributions		1,519	1,761	..
Interest received		212	6,017	12,460
Taxes	
Other		19,517	19,547	23,456
Outflows:				
Employee costs		(98,648)	(97,503)	(123,518)
Supplies and services		(364,869)	(228,784)	(351,681)
Grants and subsidies		(157,903)	(110,482)	(222,089)
Borrowing costs		(4,509)	(3,652)	(8,092)
Taxation equivalents paid		6,201	2,917	(6,823)
Other		(8,735)	(18,743)	(14,858)
Net cash provided by or used in operating activities		(67,897)	(34,297)	(59,462)
CASH FLOWS FROM INVESTING ACTIVITIES				
Inflows:				
Sales of non-financial assets		14,024	9,040	7,578
Investments redeemed	
Loans and advances redeemed		3,559	(1,085)	1,955
Outflows:				
Payments for non-financial assets		(68,307)	(44,954)	(135,541)
Payments for investments	
Loans and advances made		(57,988)	(31,631)	(37,707)
Net cash provided by or used in investing activities		(108,712)	(68,630)	(163,715)
CASH FLOWS FROM FINANCING ACTIVITIES				
Inflows:				
Borrowings		53,505	80,551	49,928
Equity injections		104,055	87,351	143,357
Outflows:				
Borrowing redemptions		(33,196)	(16,018)	(78,558)
Finance lease payments	
Equity withdrawals		(16,146)	(5,648)	(7,588)
Dividends paid	
Net cash provided by or used in financing activities		108,218	146,236	107,139
Net increase/(decrease) in cash held		(68,391)	43,309	(116,038)
Cash at the beginning of financial year		15,641	9,568	200,743
Cash transfers from restructure		128,207	147,866	..
Cash at the end of financial year		75,457	200,743	84,705